

SECOND AGREEMENT TO EXTEND GROUND LEASE COMMENCEMENT DATE

THIS SECOND AGREEMENT TO EXTEND GROUND LEASE COMMENCEMENT DATE ("Extension Agreement") is made and entered into by and between Broward County, a political subdivision of the State of Florida ("Landlord"), and Related FATVillage, LLC, a Florida Limited Liability Company ("Tenant") (collectively, Landlord and Tenant are the "Parties").

RECITALS

- A. Landlord and Tenant entered into a Ground Lease Agreement ("Ground Lease"), whereby Landlord agreed to lease to Tenant certain property located at 600 North Andrews Avenue, Fort Lauderdale, Florida, on which Tenant will design, develop, construct, and operate of a mixed-use development ("Project").
- B. On December 19, 2019, the Parties entered into an Agreement to Extend Ground Lease Commencement Date to extend the deadline for the Commencement Date, as defined in the Ground Lease, until December 31, 2020.
- C. The Parties desire to further extend the deadline for the Commencement Date until March 31, 2021, to allow the Parties additional time to approve proposed amendments to the Ground Lease and for Landlord to obtain construction financing for the Project.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Recitals.** The recitals set forth above are true, accurate, and fully incorporated by reference herein. All capitalized terms not expressly defined within the Extension Agreement shall retain the meaning ascribed to such terms in the Ground Lease.
2. **Format of Amendments.** Amendments made to the Ground Lease by this Extension Agreement are indicated by use of strikethroughs to indicate deletions and underlining to indicate additions, unless otherwise indicated.
3. **Effective Date.** This Extension Agreement shall be effective as of the date it is fully executed by the Parties.
4. **Extension of Commencement Date.** Section 3 of the Ground Lease is hereby amended as follows:

This Lease Term shall commence on the Effective Date and expire on the Sixty year anniversary of the Commencement Date ("Term"), unless this Lease is terminated earlier pursuant to the provisions contained herein. In the event the Commencement Date does not occur by ~~December 31, 2020~~ March 31, 2021, this Lease shall be of no effect and shall be deemed automatically terminated, unless the Parties agree otherwise in writing, with Landlord acting through its County Administrator or his or her authorized designee. Tenant shall provide written notice

of the Commencement Date to Landlord's County Administrator within five (5) calendar days after the Commencement Date.

6. **Acknowledgment of Additional Requests.** The Parties acknowledge that they have agreed to this short-term extension in order allow the Parties additional time to amend the Ground Lease to increase certain payments due from Tenant, which will require approval by the Broward County Board of County Commissioners.
7. **Multiple Originals; Modifications; Conflict.** This Extension Agreement may be executed in several counterparts, each of which shall be deemed an original. No modification, amendment or waiver of the terms hereof shall be valid or effective unless in writing and signed by all of the parties hereto. If there is any conflict between the terms of this Extension Agreement and the terms of the Ground Lease, the terms of this Extension Agreement shall control.
8. **Incorporation.** This Extension Agreement incorporates and includes all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained herein, and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Extension Agreement that are not contained in the Ground Lease and this Extension Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have made and executed this Extension Agreement: BROWARD COUNTY through its County Administrator, authorized to execute same, by Board action on the 12th day of December 2017 (Agenda Item No. 74), and Tenant signing by and through its Vice President, authorized to execute same.

WITNESS:

Tamara Brannon
(Signature)
TAMARA BRANNON

(Print Name of Witness)

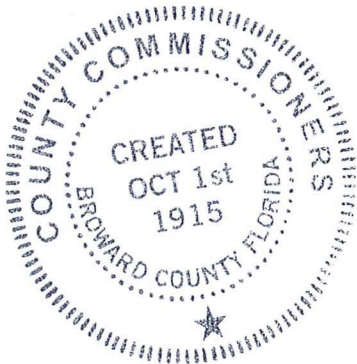
Matthew Eaton
(Signature)
MATTHEW EATON

(Print Name of Witness)

BROWARD COUNTY, by and through
its County Administrator

By [Signature]
County Administrator **Monica Cepero**
Deputy County Administrator
29th day of December, 2020

Approved as to form by
Andrew J. Meyers
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600
Telecopier: (954) 357-7641



Digitally signed by Annika E. Ashton
By Annika E. Ashton
Annika E. Ashton (Date)
Deputy County Attorney
Date: 2020.12.23 13:26:50 -05'00'

AEA/wp
600 N Andrews-2nd Extension
12/17/20
544419

AGREEMENT TO EXTEND GROUND LEASE COMMENCEMENT DATE BY AND BETWEEN BROWARD COUNTY AND RELATED FATVILLAGE, LLC.

WITNESSES:

TENANT

Related FATVillage, LLC



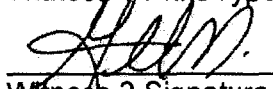
Witness 1 Signature

By: 

Madimay Altono

Witness 1 Print/Type Name

Name: Tony Del Pozzo



Witness 2 Signature

Title: Vice President

Guillermo Magnum Pizarro

Witness 2 Print/Type Name

23 day of December, 2020.