

**SECOND AMENDMENT TO
SECOND AMENDED AND RESTATED MASTER LEASE AGREEMENT**

THIS SECOND AMENDMENT TO SECOND AMENDED AND RESTATED MASTER LEASE AGREEMENT (“Second Amendment”) is made and entered into as of this _____ day of _____, 2022 (the “**Effective Date**”) by and between **CITY OF CORAL GABLES**, a municipal corporation of Florida (hereinafter referred to as “**City**”), and **MERRICK PARK LLC**, a Maryland limited liability company, f/k/a Rouse Coral Gables, LLC (hereinafter referred to as “**Developer**”).

RECITALS

WHEREAS, City and Developer are parties to that certain Second Amended and Restated Master Lease Agreement dated July 10, 1997, as amended by that certain First Amendment to Second Amended and Restated Master Lease Agreement dated June 4, 2003 (collectively, the “**Lease**”), whereby Developer agreed to lease from City certain premises (the “**Leased Property**”) located in the City of Coral Gables, Florida, as more particularly described in the Lease; and

WHEREAS, the Landlord and Tenant desire to modify the Lease upon and subject to the terms of this Second Amendment;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. **Incorporation of Recitals and Exhibits.** The foregoing Recitals are true and correct and are hereby incorporated into this Second Amendment by this reference.
2. **Defined Terms.** All capitalized and other terms used but not otherwise defined in this Second Amendment shall have the same meaning as set forth in the Lease.
3. **Exhibits.** Section 1.1 of the Lease is hereby amended by adding thereto, immediately after the words “Rouse Guaranty” the following:

Exhibit G – Parking License Agreement

and adding to the Lease Exhibit G attached hereto and by this reference incorporated herein.

4. **Parking.** The subsection titled “Parking” under Section 3.1 of the Lease is hereby deleted in its entirety and replaced with the following:

“**Parking** Structured parking (decks and/or below ground) for approximately 3,523 cars; up to 400 spaces in the Parking Garages will be made available to the City for the non-exclusive use by the City for permit parking and for the non-exclusive use by the tenants, residents, guests, invitees, or other occupants of one or more office/residential/hotel

developments designated by the City (each a “Development Project” and collectively, the “Development Projects”); provided, however, that the sum of (i) the total number of City permit parking, (ii) the total number of spaces made available to all Development Projects and (iii) the total number of spaces covered by parking arrangements referred to in Section 5 of the Second Amendment to this Lease shall not exceed 400 at any time. The use of the Development Project related spaces will be governed by an agreement (a “License Agreement”) between Developer and the owner/operator of each Development Project (a “Licensee”). Each License Agreement shall be in substantially similar form as set forth in Exhibit “G,” attached hereto and by this reference incorporated herein. During the term of this Lease, City shall notify Developer if City desires that a Licensee use parking spaces in the Parking Garages. Such notice shall include the number of parking spaces (out of the 400) that City desires such Licensee to use, with the understanding that City shall have the sole right to decide the number of spaces (out of the 400) to be designated to such Licensee notwithstanding any parking requirements that Licensee is otherwise subject to pursuant to applicable law and code. If, in such notice, City requests that the spaces made available to a Licensee be covered spaces, exclusive to such Licensee, and specifically identified in the applicable License Agreement, then Developer will make good-faith requests of the parties to the COREA for their consents to such exclusive use and, if such consents are obtained, the License Agreement will include such provisions, as set forth in Exhibit “G”. Upon receipt of such notice, Licensor shall present Licensee with a draft of the License Agreement. For the avoidance of doubt, Developer shall not directly engage a Licensee or present a License Agreement to a Licensee without first having received the foregoing request from the City and the City shall not directly engage a party to the COREA with respect to the License Agreement without first having received Developer’s consent. Additionally, the final, negotiated License Agreement between Developer and Licensee shall be subject to City’s review and approval, which shall not be unreasonably withheld, with the understanding that the City shall not be a party to, nor shall it have any liability or obligations under or with respect to, a License Agreement. The execution of a License Agreement by Developer and each Licensee shall be a condition to Licensee’s use of parking spaces in the Parking Garages. All parking spaces, including permit parking and Development Project related parking, will be made available by Developer twenty-four (24) hours per day, seven (7) days per week, and three-hundred-sixty-five (365) days per year, upon the terms and subject to the conditions set forth in this Section 3.1 and, if applicable, in the License Agreement. Licensee shall be responsible to pay Developer under the License Agreement a fee (referred to in the

License Agreement as a “License Contribution”) equal to the product of (i) the Per Space Parking Fee (as defined in the License Agreement) and (ii) the total number of parking spaces licensed under the License Agreement. The revenues received by Developer from the use of such spaces, including permit parking and Development Project related parking, will become part of Project Revenue for the purposes of calculating Percentage Rent. Developer shall be responsible for the management of such spaces as part of its management of the other parking spaces within the Project.”

5. **Existing Parking Arrangements.** Developer agrees that any parking arrangements existing as of the date of this Second Amendment related to the use of the 400 parking spaces available to the City shall not be affected as a result of the modifications made to the Lease through this Second Amendment, with the understanding that the users of such spaces shall have the right to continue to use such spaces under any existing arrangements and shall not be required to enter into any License Agreement with respect to such existing parking arrangements.

6. **Conflict.** This Second Amendment shall amend the Lease as set forth herein. Any inconsistency or conflict between the Lease and this Second Amendment shall be governed by the terms of this Second Amendment.

7. **Broker.** Landlord and Tenant warrant and represent to the other that no real estate broker have been involved in connection with this Second Amendment. Landlord and Tenant further agree to indemnify each other, and hold each other harmless, from and against any and all claims of any real estate broker resulting from a breach of the foregoing warranty and representation.

8. **Ratification of Lease.** The parties hereto hereby ratify and confirm their respective covenants and obligations under the Lease, as incorporated herein and as amended hereby.

9. **Counterparts; Facsimile; E-Mail.** This Second Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed and shall constitute a single, integrated original document. For purposes of this Second Amendment, any signature transmitted by facsimile or e-mail (in pdf. or comparable format) shall be considered to have the same legal and binding effect as any original signature.

10. **Headings.** The section headings of this Second Amendment are for convenience only and are not intended, and shall not be construed to alter, limit, or enlarge in any way the scope or meaning of the language contained in this Second Amendment.

11. **Negotiations of Second Amendment.** The drafting and negotiation of this Second Amendment has been participated in by each of the parties, and for all purposes, therefore, this Second Amendment shall be deemed to have been drafted jointly by each of the parties.

12. **Time of the Essence**. Time is of the essence of this Second Amendment and with respect to each and every date set forth or provided for herein.

13. **Applicable Law**. This Second Amendment and any disputes arising hereunder shall be governed by and shall in all respects be construed in accordance with the laws of the State of Florida.

[Signatures On Following Page]

IN WITNESS WHEREOF, the parties have hereunto set their hands and seal the day and year first above written.

CITY:

CITY OF CORAL GABLES, a municipal corporation of Florida

By: _____

Name: _____

Title: _____

DEVELOPER:

MERRICK PARK LLC,
a Maryland limited liability company

By: _____

Name: _____

Title: _____

Exhibit G

Parking License Agreement

[SEE ATTACHED]

PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT (“Agreement”) is made as of _____, 202_, by and between MERRICK PARK LLC, a Maryland liability company (“Grantor”), and [_____] (“Licensee”).

WITNESSETH:

A. Grantor owns and operates a regional shopping center commonly known as The Shops at Merrick Park, located in Coral Gables, Florida and legally described on Exhibit “A-1” attached hereto (the “Shopping Center”).

B. Grantor ground leases the land upon which the Shopping Center is situated from the City of Coral Gables, a municipal corporation existing under the laws of the State of Florida (the “City”) pursuant to that certain Second Amended and Restated Master Lease Agreement (the “City Lease”) dated July 7, 1997, as amended, with Grantor, as tenant, and the City, as landlord.

C. Within the Shopping Center, Grantor controls certain parking spaces that are located within the parking structures (the “Parking Garages”) identified as the “Parking Garages” on the schematic plan attached hereto as Exhibit “B” (the “Plan”) pursuant to the City Lease and other agreements described in Exhibit “C” attached hereto (the “Property Agreements”).

D. Licensee is the fee owner of certain real property described on Exhibit “A-2” attached hereto and identified as the “Licensee Parcel” on the Plan (the “Licensee Parcel”).

E. Licensee intends to develop, or cause to be developed, one or more residential and/or office buildings, which may include service or restaurant establishments as amenities incidental to, and solely for the benefit of and use by the occupants thereof (the “Permitted Use”) upon the Licensee Parcel (the “Project”). In order to satisfy certain municipal parking requirements applicable to the Project, Licensee requires the right to use certain off-site parking located within the Shopping Center as further described herein.

F. [*Alternative 1 – Non-exclusive Parking*] Grantor is willing to grant to Licensee, and Licensee is willing to accept, a license to use certain undesignated parking spaces in the Parking Garages on a non-exclusive basis upon the terms and subject to the conditions set forth in this Agreement.

[*Alternative 2 – Exclusive Parking*] Grantor is willing to grant to Licensee, and Licensee is willing to accept, a license to use certain designated and covered parking spaces in the Parking Garages on an exclusive basis upon the terms and subject to the conditions set forth in this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Grantor and Licensee hereby agree as follows:

Section 1. [Alternative 1 – Non-exclusive Parking] Grant of Parking License. Subject to the payment of the License Contribution (as hereinafter defined), Grantor hereby grants to Licensee for the benefit of Licensee and its tenants, licensees, invitees, guests, successors and assigns, as appurtenant to the Licensee Parcel, the non-exclusive right and license (the “Parking License”) during the Term (as hereinafter defined) (i) to use [____] undesignated parking spaces in the Parking Garages for the operation of the Project for the Permitted Use (the “Parking Spaces”) and (ii) to cross over, on and through the entrances, exits, common drive ways and drive aisles, the stairwells and elevators providing access to the Parking Spaces, and the sidewalks and walkways, in vehicles and by foot, as reasonably necessary for access to, and to benefit from, the Parking Spaces.

[Alternative 2 – Exclusive Parking] Grant of Parking License. Subject to the payment of the License Contribution (as hereinafter defined), Grantor hereby grants to Licensee for the benefit of Licensee and its tenants, licensees, invitees, guests, successors and assigns, as appurtenant to the Licensee Parcel, the exclusive right and license (the “Parking License”) during the Term (as hereinafter defined) (i) to use [____] designated and covered parking spaces in the Parking Garages for the operation of the Project for the Permitted Use (the “Parking Spaces”) and (ii) to cross over, on and through the entrances, exits, common drive ways and drive aisles, the stairwells and elevators providing access to the Parking Spaces, and the sidewalks and walkways, in vehicles and by foot, as reasonably necessary for access to, and to benefit from, the Parking Spaces. The Parking Spaces are identified on Exhibit “D” attached hereto.

Section 2. Term of Parking License. Except as may otherwise be provided herein, the term of the Parking License granted herein shall commence on the issuance by the applicable local governmental authority of a temporary or permanent certificate of occupancy with respect to the Project (the “Commencement Date”), and (ii) shall terminate at such time as the Licensee Parcel is no longer used by Licensee solely for the Permitted Use (such period, the “Term”). Subject to Grantor’s reservations under Section 4 below, the Parking Spaces shall be made available by Developer to Licensee twenty-four (24) hours per day, seven (7) days per week, and three hundred sixty five (365) days per year.

Section 3. License Contribution. Licensee agrees to pay commencing on the Commencement Date and throughout the Term a common area maintenance charge to Grantor towards the use, operation and maintenance of the Parking Spaces in an amount equal to the License Contribution. For purposes of this Agreement, the “License Contribution” shall mean an amount equal to the product of (i) the Per Space Parking Fee (as hereinafter defined) and (ii) the total number of Parking Spaces then subject to the Parking License. For purposes of this Agreement, the “Per Space Parking Fee” shall mean one hundred fifty percent (150%) of the greater of: (i) the City rate for parking spaces per annum in effect as of the date of the Second Amendment to the City Lease, and (ii) the City rate for parking spaces per annum in effect as of the date of this Agreement, which amount shall increase on the January 1st first following the date of this Agreement, and on each successive January 1st thereafter, by an amount equal to the annual percentage increase in the Consumer Price Index for all urban consumers for Miami-Fort Lauderdale-West Palm Beach (it being agreed that in no event shall the Per Space Parking Fee be decreased at any time).

Section 4. Grantor's Reservation of Rights

(a) Grantor reserves the right to change the location, dimensions, height and clearance of the Parking Spaces, entrances, exits and drive aisles and to otherwise make alterations or modifications to the Parking Garages, including in connection with the alteration or modification of any building elements, equipment systems and other improvements within or adjacent to the Parking Garages, provided, however, (i) at least sixty (60) days before to making any such changes which would materially and adversely affect the use of the Parking Spaces by Licensee and the location of the Parking Spaces, Grantor shall obtain the prior approval of Licensee and City, such approvals not to be unreasonably withheld, and (ii) in no event shall any of such changes reduce the total number of Parking Spaces.

(b) Grantor reserves the right to temporarily close portions of the Parking Garages to make repairs, perform services, or to alter, modify, restripe or renovate the Parking Garages, or to the extent necessary in connection with any damage by casualty, strike, condemnation, acts of God, requirements of law or any other reason beyond Grantor's reasonable control. Grantor shall make all reasonable efforts to minimize disruption to Licensee's use of the Parking Spaces as contemplated by this Agreement. Except in the case of emergency repairs or repairs and maintenance that will not interfere with the use of the parking spaces or access to or from the Parking Garages or otherwise where such prior written notice is not commercially practical, Grantor shall provide Licensee and City not less than ten (10) days' prior written notice of any such closure. To the extent reasonably feasible, Grantor shall use good faith efforts to exchange any affected Parking Spaces for other parking spaces in the Parking Garages.

Section 5. Use of Parking Spaces

(a) All Parking Spaces shall be used by Licensee solely for the parking of currently licensed and operable passenger motor vehicles and motorcycles. The parking or storage of recreational vehicles, trailers, boats, dismantled, wrecked or inoperable vehicles or other personal items, or the washing, cleaning or working on vehicles in the Parking Garages is strictly prohibited.

(b) Licensee shall at all times comply with this Agreement, the Parking Rules (as defined below), and all applicable ordinances, rules, regulations, laws, statutes and requirements of all federal, state, county and municipal governmental bodies (collectively, "Laws") with respect to its use of the Parking Spaces. Licensee shall be responsible for any and all monetary payments or other requirements that may be imposed by the City or any other municipal authority with respect to the use of the Parking Spaces by Licensee, including as necessary to allow Licensee to include the Parking Spaces as permitted off-site parking for purposes of satisfying any Laws applicable to the Licensee Parcel.

(c) Licensee shall not keep, store, dispose, or use, or permit any other person to keep, store, dispose of, or use, any flammable, hazardous or unsafe matter or materials as reasonably determined by Grantor, in, on or around the Parking Spaces or Parking Garages.

(d) If Licensee provides valet parking services for the tenants, residents, guests, invitees or other occupants of the Project, Licensee agrees that if and to the extent any of the Parking Spaces are utilized for such valet parking services (i) such services shall be provided in a manner that is consistent with the quality standards, including the operational standards of any valet operation, at the Shopping Center and (ii) Licensee shall utilize any third party valet operator that is then utilized by Grantor or its occupants at the Shopping Center, provided, that the valet parking terms and rates of such third party valet operator is at the then prevailing market terms and rates for similar valet parking operations.

(e) At all times during the Term, Licensee shall have in effect and maintain, or cause any operator of the Project to have in effect and maintain, commercial general liability insurance, on an occurrence basis, for the benefit of Grantor for limits of not less than \$1,000,000 per occurrence and \$2,000,000 annual aggregate for personal injury, including bodily injury and death or property damage liability, and shall contain a contractual liability endorsement. Such policy shall provide coverage for premises and operations, products and completed operations, advertising and personal injury and fire damage liability (\$1,000,000 limit). Licensee shall also maintain auto liability insurance for limits not less than \$1,000,000 per occurrence. Licensee (or its operator, as applicable) on both the general liability and auto liability (covering owned, non-owned and hired vehicles) shall name Grantor, Brookfield Properties Retail Inc., and the City as additional insureds on a primary and non-contributory basis along with a waiver of subrogation on such party's commercial general liability insurance. Licensee shall also maintain workers compensation coverage and employer's liability with limits of no less than \$1,000,000 per accident, per disease and per disease policy limit with a waiver of subrogation in favor of Grantor and the City.

Section 6. Indemnity by Licensee. Licensee agrees to defend, indemnify and hold harmless Grantor, and Grantor's officers, directors, employees, partners, agents and shareholders, from and against all claims, demands, losses, liabilities, damages, actions, proceedings, expenses and costs (including reasonable attorneys' fees and costs) of any nature whatsoever arising from injury or death to persons and/or damage to property on or about the Parking Garages arising out of or resulting from the use of the Parking Spaces by Licensee or from the breach by Licensee of any terms or conditions of this Agreement.

Section 7. Management of Parking Garages

(a) Grantor shall be solely responsible for the management of the Parking Garages. Grantor agrees to keep the Parking Garages and the Parking Spaces in good order, condition and repair and in a safe condition, clean and free of rubbish, debris or

other hazards to persons using the same, in conformance, at a minimum, with standards for the operation of the Shopping Center and otherwise in a manner consistent with the Property Agreements. Grantor shall be permitted to lease or license the Parking Garages, to engage one or more third party operators (e.g., a parking management company or valet service) or delegate certain functions with respect to the operation and maintenance of the Parking Garages provided the foregoing maintenance standard is satisfied.

(b) As between Grantor and Licensee, Grantor shall be responsible for the repair and maintenance of the Parking Garages and the Parking Spaces and make all repairs, replacements and improvements necessary to maintain the same in accordance with the requirements set forth in that certain Construction, Operation and Reciprocal Easement Agreement dated as of March 27, 2000 and recorded on March 28, 2000 in Official Records Book 19044, at Page 1836 of the Public Records of Miami-Dade County, Florida, as amended from time to time (collectively, the "COREA"). In the event of any damage, destruction or other casualty of the Parking Garages, including the Parking Spaces, Grantor shall commence and proceed in accordance with the Property Agreements to repair or rebuild the same (or shall enforce the repair or rebuild) pursuant to the Property Agreements and in accordance with the COREA.

(c) Neither Grantor nor any third party engaged to operate or otherwise provide security for the Parking Garages, shall be held liable for any loss or damage to person or property by reason of the failure to provide adequate security or of the ineffectiveness of any security measures taken, except to the extent arising from the gross negligence or willful misconduct of Grantor or such third party provider. Neither Grantor nor any third party engaged to operate or otherwise provide security for the Parking Garages makes nor shall be deemed to make any representation or warranty that any security system or security services or measures shall be implemented or undertaken or if implemented or undertaken will prevent loss or damage to person or property.

(d) Grantor may adopt, modify and enforce reasonable, nondiscriminatory rules governing the use of, and access to and from, the Parking Garages from time to time (the "Parking Rules"), provided that such Parking Rules must be consistent with this Agreement and may not deny Licensee the material use and benefit of the Parking Spaces in accordance with the rights granted by this Agreement. Grantor shall make available current copies of the Parking Rules to Licensee upon request.

(e) Grantor may, in its exercise of its commercially reasonable discretion, cause any vehicle located in the Parking Garages in violation of this Agreement to be towed with or without notice, at the sole risk and expense of the owner of the vehicle, including any vehicle which poses a risk to the safety of persons or property, is parked in a "no parking" area, blocks access to any entrance, exit, drive aisle or loading dock, or is parked in an improper space or area of the Parking Garages.

(f) Grantor may implement systems and equipment to control access to the Parking Garages which may change from time to time as technology advances. For example, these systems may involve the use of an access card, sticker, license recognition, or other identification or entrance system. Grantor shall ensure that any such systems or equipment do not restrict continuous access to the Parking Spaces by Licensee. Grantor shall provide Licensee with devices necessary for the continuous access to the Parking Spaces, provided that Grantor may impose a reasonable charge for providing such access devices.

Section 8. Entire Agreement; Right to Modify. This Agreement, together with all exhibits attached hereto, contains all the terms and conditions agreed upon by the parties with respect to the transaction contemplated, shall supersede all prior or contemporaneous agreements, representations and understandings with respect to such matters, and no oral representation or statement shall be considered a part hereof. This Agreement may only be terminated, extended, modified or amended by the parties hereto, their successors and/or assigns.

Section 9. Remedies

(a) Failure to Perform Other Obligations. If any party fails to comply with any provision contained herein, other than with respect to the payment of the License Contribution (the “Defaulting Party”), then the other party (the “Non-Defaulting Party”) may deliver notice to the Defaulting Party specifying the nature of the default. If (i) the Defaulting Party fails to cure the obligation or duty required, or if such violation is not capable of being cured within thirty (30) days, the Defaulting Party shall, within thirty (30) days after receiving such notice, commence diligent efforts to cure such violation and cure such violation within ninety (90) days after receiving such notice. If the Defaulting Party fails to fulfill this obligation or duty within such period, then the Non-Defaulting Party, shall have all rights and remedies to enforce said collection or performance as shall be provided or permitted by law or equity from time to time (all remedies being non-exclusive and cumulative), including without limitation the right to seek to enjoin any violation or any threatened violation of the terms of this Agreement.

(b) Failure to Pay License Contribution. In the event that Licensee shall fail to pay any installment of the License Contribution when due and such failure shall continue for thirty (30) days after receiving written notice of such failure from Grantor, then Grantor may, in addition to such other rights and remedies under this Agreement as shall be provided or permitted by law or equity from time to time (all remedies being non-exclusive and cumulative), including, without limitation, the right to: (i) institute suit against Licensee to enforce collection of the amounts owed to Grantor pursuant hereto, together with interest thereon from the date when payment was due until the date payment is made at the highest lawful rate permitted by the laws of the state of Florida, court costs and reasonable attorneys’ fees; and (ii) provided that Grantor provides an additional written notice to Licensee with respect to any such failure to pay, and if such failure is not cured within thirty (30) days of receipt of such additional notice, record against title to the Licensee Parcel a notice of

lien which shall constitute a lien in favor of Grantor on the interest of Licensee and which may be foreclosed by Grantor in proceedings in the nature of a foreclosure, with all of the rights and remedies afforded by the laws of the state of Florida.

(c) Remedies Cumulative. All rights, privileges and remedies afforded the parties by this Agreement shall be deemed cumulative and the exercise of any one of such remedies shall not be deemed to be a waiver of any other right, remedy or privilege found herein. In addition, the exercise of any one of such remedies shall not be deemed to be a waiver of any other right, remedy or privilege contained herein.

Section 10. Waivers. No delay or omission in exercising any right accruing under the terms, conditions and provisions of this Agreement shall impair any such right or be construed to be a waiver thereof. A waiver by either of the parties hereto of any of the covenants, conditions or agreements hereof shall not be construed to be a waiver of any subsequent breach thereof or of any other covenant, term, provision, condition or agreement herein contained.

Section 11. Captions. The captions of the sections of this Agreement are for convenience only and shall not be considered nor referred to in resolving questions of interpretation or condition. The language in all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against any party, and should a court be called upon to interpret any provision hereof, no weight shall be given to, nor shall any construction or interpretation be influenced by, any presumption of preparation of this Agreement by Grantor or Licensee.

Section 12. Notices. All notices, demands and requests and other communications which may be given or which are required to be given by either party to the other under this Agreement must be in writing and shall be deemed effective and delivered either: (a) on the date personally delivered to the address of the recipient set forth below, as evidenced by written receipt therefor, whether or not actually received by the person to whom addressed, or on the date delivery was rejected at such address; (b) on the third Business Day after being sent, by certified or registered mail postage prepaid, return receipt requested, addressed to the intended recipient at the address specified below; or (c) on the first Business Day after being deposited into the custody of a nationally recognized overnight delivery service such as Federal Express, Airborne Express, or United Owner's Property Service, addressed to the recipient at the address specified below. For purposes of this Section 12, the addresses of the parties for all notices are as set forth below, provided that either party hereto may change the address for receiving notices, requests, demands or other communication by notice sent in accordance with the terms of this Section 12. All notices may be given either by a party or by such party's attorneys.

If to Grantor:

c/o Brookfield Properties
350 North Orleans Street – Suite 300
Chicago, Illinois 60654-1607
Attention: Legal Real Estate

With a copy to:

Shops at Merrick Park
246 Altara Avenue – Suite 1406
Coral Gables, Florida 33146
Attention: General Manager

If to Licensee:

Any notices to the City shall be sent to the following:

Attn. Miriam Soler Ramos, City Attorney
Address: 405 Biltmore Way
Coral Gables, Florida 33134
Telephone: 305-460-5218
Email: mramos@coralgables.com

With a copy to:

Vivian de las Cuevas-Diaz, Esq.
Holland & Knight LLP
701 Brickell Avenue
Suite 3300
Miami, Florida 33131
Telephone: 305-789-7452
Email: vivian.cuevas@hklaw.com

If parties other than Licensee, if any, obtain an interest in the Licensee Parcel, or any portion thereof, subject to the terms and conditions of this Agreement, Licensee shall advise Grantor of the name and address of the party to receive notice as provided herein, provided that until such time as Licensee notifies Grantor of any such additional party or other change in the address of Licensee, Grantor shall be entitled to rely on the accuracy of the information set forth above, and any notice sent to Licensee's address above set forth shall be deemed properly given. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice given.

Section 13. Attorneys' Fees. If either party shall file any action or bring any proceeding against the other arising out of this Agreement, or is made a party to any action or proceeding brought by a third party arising out of this Agreement, then as between Grantor and Licensee, the prevailing party shall be entitled to recover, as an element of its costs of suit and

not as damages, reasonable attorneys' fees to be fixed by the court. The "prevailing party" shall be the party who is entitled to recover its costs of suit, whether or not suit proceeds to final judgment. A party not entitled to recover its costs shall not recover attorneys' fees. No sum for attorneys' fees shall be counted in calculating the amount of a judgment for purposes of determining whether a party is entitled to attorneys' fees.

Section 14. Counterpart Signatures. This Agreement may be executed in multiple originals or counterparts, each of which will be an original and, when all of the parties to this Agreement have signed at least one copy, such copies together shall constitute a fully-executed and binding agreement.

Section 15. No Third Party Beneficiaries. Except as expressly provided herein, the rights, privileges and immunities contained within this Agreement shall not inure to the benefit of any third party, nor shall any party be deemed a third party beneficiary of this Agreement.

Section 16. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the state of Florida.

Section 17. Estoppel Certificates. Grantor and Licensee shall, upon not less than twenty (20) days' written notice from the requesting party, execute and deliver to the requesting party (or any existing or prospective mortgagee or purchaser of the requesting party) a certificate stating: (a) that either this Agreement is unmodified and in full force and effect or is modified (and stating the modification); and (b) whether or not, to the best of its knowledge, the other party is in default in any respect under this Agreement and if in default, specifying such default.

Section 18. Authorization. The parties represent and warrant that the individuals executing this Agreement on their behalf have been duly authorized to do so and that all necessary actions, authorizations, resolutions and approvals have been secured prior to the execution and delivery of this Agreement.

Section 19. TRIAL BY JURY. IN ANY LAWSUIT OR OTHER PROCEEDING INITIATED BY EITHER PARTY UNDER OR WITH RESPECT TO THIS AGREEMENT, EACH PARTY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the day and year first above written.

MERRICK PARK LLC

[LICENSEE]

By: _____
Authorized Signatory

By: _____

EXHIBIT A-1

Legal Description of Shopping Center

The Leasehold estate created by that certain Second Amended and Restated Master Lease Agreement dated as of July 10, 1997 between the City of Coral Gables, Florida, as lessor, and Merrick Park LLC (formerly known as Rouse-Coral Gables, LLC), as lessee, as evidenced by that certain Memorandum of which was recorded on March 28, 2000, under Clerk's File No. 00R145917 and in Official Records Book 19044 at Page 1814, and as amended by that certain First Amendment to Second Amended and Restated Master Lease Agreement dated as of June 4, 2003, as evidenced by that certain Memorandum of Amendment to Lease dated June 27, 2003 and recorded on July 21, 2003 under Clerk's File No. 2003R0495970 and in Official Records Book 21442 at Page 4167 and across the following described property:

All of Lots 1, 2, 3, 4 and 5 of Block 1, and all of Lot 1, Block 2, Merrick Plat, according to the plat thereof as recorded in Plat Book 168 at Page 22 of the public records of Miami-Dade County, Florida.

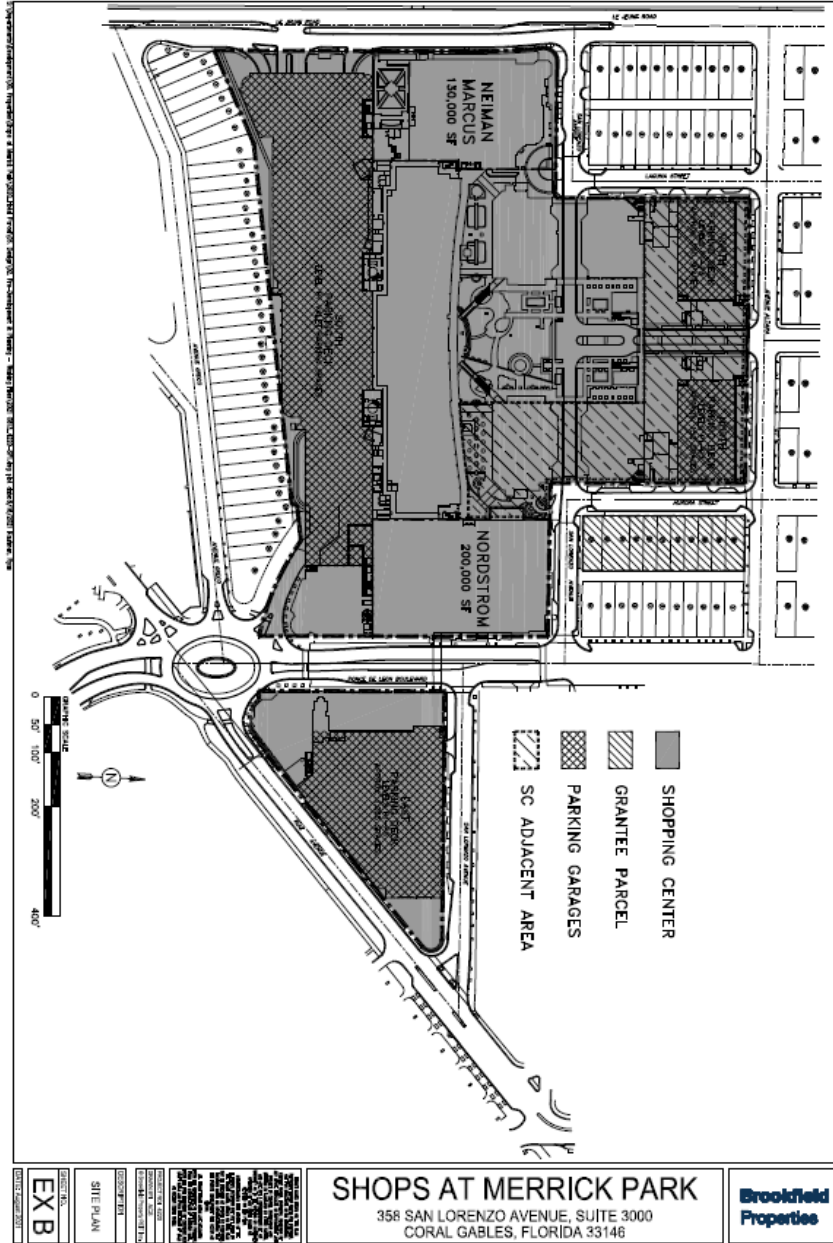
Said lands situate, lying and being in the City of Coral Gables, Miami-Dade County, Florida

EXHIBIT A-2

Legal Description of Licensee Parcel

EXHIBIT B

Plan



SHOPERS AT MERRICK PARK
 358 SAN LORENZO AVENUE, SUITE 3000
 CORAL GABLES, FLORIDA 33146



EXB

SITE PLAN

DATE: 08/11/2011

PROJECT: SHOPS AT MERRICK PARK

SCALE: AS SHOWN

DESIGNED BY: [Redacted]

DRAWN BY: [Redacted]

CHECKED BY: [Redacted]

APPROVED BY: [Redacted]

PROJECT NO.: [Redacted]

DATE: 08/11/2011

EXHIBIT C

Property Agreements

The City Lease (applicable to all Parking Garages)

Sublease dated June 18, 2001 between Grantor, as sublandlord, and Trelcom Merrick Park, Ltd. ("Trelcom"), as subtenant. (applicable solely to the North Parking Decks as shown on the Plan)

Sub-Sublease dated June 18, 2001 between Trelcom, as sub-sublandlord, and Grantor, as sub-subtenant (applicable solely to the North Parking Decks as shown on the Plan)