

## PARKING AGREEMENT

THIS PARKING AGREEMENT (hereinafter the "Agreement") is made and entered into this 28 day of September, 2016 (the "Effective Date"), by and between ARC HOSPITALITY PORTFOLIO I TRS, LLC, a Delaware limited liability company (the "Hotel Owner"), whose address is American Realty Capital, 405 Park Avenue, New York, NY 10022, and RICHTER DEVELOPMENTS, LTD., a Florida limited partnership (the "Developer"), whose address is c/o Vinson Richter, 6370 Manor Lane, South Miami, Florida 33143.

### RECITALS:

WHEREAS, the Developer is the owner of the real property located in Miami-Dade County, Florida: Tracts G and J, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION, according to the plat thereof recorded in Plat Book 123, Page 86 of the Public Records of Miami-Dade County, Florida, more particularly described on **Exhibit "A"** attached hereto (the "Developer Parcels").

WHEREAS, the Hotel Owner is the tenant of the real property located in Miami-Dade County, Florida: Tracts K and L, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION, according to the plat thereof recorded in Plat Book 123, Page 86 of the Public Records of Miami-Dade County, Florida, more particularly described on **Exhibit "B"** attached hereto (the "Hotel Parcel").

WHEREAS, Hotel Owner and Developer desire to memorialize their agreement to provide for the potential future construction of a parking lot on a portion of the Hotel Parcel more particularly described in **Exhibit "C"**, attached hereto and made a part hereof, and depicted on **Exhibit "D"**, attached hereto and made a part hereof (the "Parking Area") for the joint use and benefit the Hotel Owner and Hotel Parcel and the Developer and the Developer Parcels on the terms set forth herein, including the compliance with all applicable laws.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the parties agree as follows:

1. PARKING AGREEMENT, USERS AND RIGHTS. Hotel Owner does hereby grant Developer the exclusive right to use the Parking Area, for the purpose of surface parking of vehicles of Developer and guests, invitees, customers or employees of the Developer, or any tenant of Developer or any business now or hereafter operated on the Developer Parcels (collectively, the "Developer Parkers") between the hours of 8:30 am to 5:00 pm of each non-holiday weekday during the term of this Agreement (the "Exclusive Developer Parking Rights"), and the non-exclusive right to use the Parking Area for such purposes between the hours of 6:00 am to 8:30 am and 5:00 pm to 7:00 pm of each non-holiday weekday during the term of this Agreement (the "Non-Exclusive Developer Parking Rights," and together with the Exclusive Developer Parking Rights, the "Developer Parking Rights"). The Hotel Owner reserves for itself and all of the occupants, guests, invitees, customers or employees of the Hotel Owner or any business now or hereafter operated on the Hotel Parcels (collectively, the "Hotel Parkers") the

exclusive right to use the Parking Area for the purpose of parking during all days and hours during the term of this Agreement, other than the period of time designated for exclusive use by Developer Parkers (the "Exclusive Hotel Parking Rights"), and the non-exclusive right to use the Parking Area during the periods of time designated for non-exclusive use by Developer Parkers (such rights of use of the Parking Area by Hotel Parkers are the "Non-Exclusive Hotel Parking Rights," and together with the Exclusive Hotel Parking Rights, the "Hotel Parking Rights"). The Parking Area shall not be used by the Developer for overnight parking of RVs, campers, tractor trailers, heavy construction equipment or similar vehicles. Hotel Owner shall retain all other rights of ownership of the Parking Area that are not inconsistent with the Developer Parking Rights granted to the Developer, including the right to grant utility, drainage, access or other easements (excluding other parking easements) over the Parking Area, provided that such grants do not interfere with the Developer Parking Rights. Hotel Owner hereby covenants to direct the Hotel Parkers not to use the Parking Area during the periods of the Exclusive Developer Parking Rights and not to grant any right to use the Parking Area to any other parties during the term of this Agreement. Developer hereby covenants to direct the Developer Parkers not to use the Parking Area during the periods of the Exclusive Hotel Parking Rights and not to grant any right to use the Parking Area to any other parties during the term of this Agreement. Except as explicitly provided in this Agreement, neither party shall be required to pay any fees or other consideration to the other party for the use of the Parking Area or for the Developer Parking Rights or Hotel Parking Rights granted under this Agreement.

2. CONSTRUCTION OF IMPROVEMENTS. The parties acknowledge that the Parking Area is presently unimproved. The parties hereby agree that except as otherwise provided herein, the construction of any improvements required to construct, maintain, and operate a parking lot on the Parking Area and any striping of the same for use thereof shall be the responsibility of the Developer and shall be performed by Developer, at its sole cost and expense. Developer covenants and agrees to perform all required maintenance and repair of the Parking Area during the term of this Agreement unless any such repair or maintenance is due to the fault or misuse of the Parking Area by the Hotel Parkers. The Hotel Owner acknowledges and agrees that the Developer shall have the right to construct the initial Parking Area improvements and to determine when and whether to construct the initial Parking Area improvements, or thereafter, to make further improvements to the Parking Area, in its sole discretion (but not in any event to exceed forty (40) parking spaces, nor to include any subterranean or above-grade parking). If the Developer determines to construct such surface parking improvements, the improvements shall be generally in accordance with the Administrative Site Plan Review ("ASPR") approval for an Amended Parking Plan, as depicted on **Exhibit "D"** attached and which was approved by the City of Doral by letter dated August 22, 2012, and the improvements shall be constructed at the sole cost and expense of the Developer, in a good and workmanlike manner, in accordance with applicable ordinances, codes and regulations of the City of Doral, and free of any liens or claims of lien. The ASPR allows for the construction of forty (40) parking spaces within the Parking Area. At any time prior to receipt of a Hotel Owner Notice (hereinafter defined), but not during the pendency of a Hotel Owner Notice, the Developer may notify the Hotel Owner in writing reasonably in advance (but in no event less than two (2) months) (such notice, the "Developer Construction Notice") of its intent to commence construction of the surface parking improvements, and shall use its commercially reasonable efforts to prevent the construction work from interfering with the

business and operation of the Hotel Owner's Hotel on the Hotel Parcel. The Hotel Owner shall reasonably cooperate and coordinate with the Developer in applying for and obtaining any necessary permits or approvals for the improvements hereafter located on the Parking Area, provided that the Developer shall pay all fees, costs or expenses of such permits and approvals. If after the Developer delivers a Developer Construction Notice, the Developer fails to begin construction of the Parking Area on or before the date mentioned in that notice (but in any event no longer than four (4) months after the delivery of the Developer Construction Notice, subject to reasonable extensions due to force majeure or other events beyond the control of Developer), such notice shall be ineffective and if Developer thereafter desires to commence construction of the Parking Area Improvements, it shall be required to send a new Developer Construction Notice advising of its intention to commence construction in the same manner just mentioned. If Developer sends three Developer Construction Notices and on each occasion fails to commence construction within the permissible period, or if Developer commences construction and fails to complete it within eight (8) months of commencement (subject to reasonable extensions due to force majeure or other events beyond the control of Developer), then Developer shall be deemed to have waived its rights under this Agreement and this Agreement shall terminate.

3. NO LIENS AGAINST HOTEL OWNER'S INTEREST. Developer will give notice to all contractors and other persons providing labor, materials or services in connection with the Developer's construction of improvements on the Parking Area that any such improvements are made for the benefit of the Developer rather than the Hotel Owner and that the Developer does not have the right to subject the Hotel Owner's fee simple interest in the Hotel Parcel, including the Parking Area, to any liens for any such improvements undertaken by the Developer. In the event that any such purported lien pertaining to any such improvements undertaken by the Developer shall be recorded against the Hotel Owner's interest in the Hotel Parcel or the Parking Area, the Developer shall, within fifteen (15) business days of written notice to it, discharge the same or transfer the purported lien to other security as provided by law so as to release the Hotel Owner's interest from any such purported liens, regardless of the validity of the same. Any failure of Developer to comply with this Section 3 within the period provided above shall constitute a default hereunder, and shall entitle Hotel Owner to terminate this Agreement, in addition to any other remedies available to it at law or equity, including all costs incurred by Hotel Owner with respect to the subsequent efforts to remove any such lien.

4. MAINTENANCE AND REPAIR OF IMPROVEMENTS IN PARKING AREA. From and after the construction of surface parking improvements on the Parking Area by the Developer and except as otherwise expressly set forth herein, for so long as such improvements remain thereon, the Developer shall maintain the Area and shall bear all liabilities, costs and expenses relating to its use of the Parking Area, including without limitation (i) all expenses of operating, maintaining, landscaping, draining, lighting, striping, paving, repaving and securing the Parking Area, (ii) real estate taxes allocable to the improvements on the Parking Area, and (iii) the premiums for maintaining public liability insurance on the Parking Area (in accordance with Section 8 of this Agreement). The parties agree that as part of the initial construction of the Parking Area by Developer, landscaping requested by Hotel Owner at a cost of up to \$15,000 (or, to the extent that Hotel Owner does not propose \$15,000 worth of landscaping, then landscaping requested by the Developer, up to the remaining balance of the \$15,000) shall be

included within the scope of work for the Parking Area improvements, with the parties sharing equally in such cost (and such cost not to be included in the \$200,000 cap referenced in Section 5 of this Agreement). The Hotel Owner may at its expense, either at that time or thereafter, install additional landscaping or other screening to separate the Parking Area visually from the rest of the Hotel Parcel.

5. TERM OF AGREEMENT. Unless sooner terminated in accordance with the provisions below, the Developer Parking Rights and Hotel Parking Rights granted herein shall commence on the Effective Date of this Agreement and shall terminate on the last day of 2056 (the "Expiration Date"). In furtherance of the foregoing, Hotel Owner hereby covenants that upon the sale of the Hotel Parcel or the transfer of Hotel Owner's interest in the Hotel Parcel or the Hotel to any unrelated third party, Hotel Owner shall ensure that, unless this Agreement is terminated in the manner set forth below, any subsequent owner of the Hotel Parcel or any Transferee (defined below) shall agree to assume and perform the obligations of Hotel Owner under this Agreement and that such person shall, in turn, ensure that future owners of the Hotel Parcel or any future transferee of Hotel Owner's rights under this Agreement will agree to do the same. Notwithstanding the foregoing Expiration Date, Hotel Owner expressly reserves the right to terminate this Agreement prior to the Expiration Date as follows.

(a) At any time during the pendency of a binding agreement to sell the Hotel Parcel (or to sell an upstream entity that has ultimate ownership of the Hotel Parcel) to an unrelated third party (such sale, a "Hotel Sale," and such unrelated third party, a "Transferee"), Hotel Owner may send written notice to Developer of Hotel Owner's intention to terminate this Agreement pursuant this Section 5 (such notice, the "Hotel Owner Termination Intention Notice"), which such notice shall remain effective until the consummation or termination of such binding agreement for the Hotel Sale. In connection with a Hotel Sale, Hotel Owner may terminate this Agreement in accordance with the following terms and conditions:

(i) If on the date of such Hotel Sale Developer there is no pending Developer Construction Notice, Hotel Owner may terminate this Agreement effective as of the date of such Hotel Sale by payment to the Developer on the date of the Hotel Sale the unamortized portion of a \$240,000 termination fee. For purposes of calculating the amount of the termination fee due on such date, the amount due will be calculated by amortizing the initial amount above on a straight line basis declining over the period commencing on the Effective Date and ending on the Expiration Date and the unamortized portion due to Developer will be the amount attributable to the period between the date of such sale and the Expiration Date (the portion due on the termination date is called the "Termination Fee").

(ii) If on such date Developer has commenced construction of Parking Area improvements but has not completed the same, Hotel Owner may terminate this Agreement in the following manner, but not otherwise:

(x) by payment to Developer by the Transferee (or Hotel Owner) of an amount that fully reimburses Developer for any payments previously



made by Developer to the contractor or other party relating to the construction of the Parking Area improvements as of the date of such sale (with such costs capped at an amount equal to \$200,000 less the amount remaining to be paid to the contractor or other parties under their contract(s)); assumption of such construction contract (which Developer shall have drafted so as to permit its assumption) and completion of the construction of the Parking Area at its own expense; payment to Developer of the Termination Fee; and an acknowledgment, in writing, of the right of the Developer Parkers to cross park on the Parking Area as provided in Section 5(b), below; in which event, this Agreement will be terminated as of the date of completion of construction of the Parking Area improvements. Notwithstanding the foregoing provisions of this Section 5(ii)(x), no Termination Fee shall be due or payable to Developer if the Transferee of the Hotel Sale agrees in writing, effective as of the date of the Hotel Sale, to allow any Developer Parkers to continue to exercise any Developer Parking Rights over the Parking Area for the balance of the term of any written agreement that Developer has previously entered into with such Developer Parkers or with any tenant(s) of the Developer Parcels granting Developer Parking Rights to such tenant(s) or to other Developer Parkers; or

(y) by payment, capped at \$200,000 in the aggregate, by Hotel Owner or the Transferee (A) to Developer by the Transferee (or Hotel Owner) of an amount fully reimburses Developer for any payments previously made by Developer to such contractor or other party as of the date of such sale relating to any such construction of the Parking Areas, and (B) to such contractor or party any amount required to terminate such agreement with respect to such construction; together with payment of the Developer Termination Fee; in which case this agreement shall be terminated as of the date of such sale.

(iii) If on the date of the Hotel Sale Developer has completed construction of the Parking Area improvements, Hotel Owner may terminate this Agreement effective as of the date of such sale, by (x) payment to Developer by the Transferee (or Hotel Owner) of an amount that fully reimburses Developer for the unamortized cost of construction of such improvements (with such costs capped at \$200,000), with such unamortized cost being the total initial cost of construction amortized on a straight line basis over the period commencing on the date of completion of such improvements and ending on the Expiration Date and the unamortized portion due to Developer being the amount attributable to the period between the date of such sale and the Expiration Date, and (y) payment by the Hotel Owner (or the Transferee) to Developer of the Termination Fee, and in the case of either (x) or (y) above, by acknowledging, in writing, the right of Developer Parkers to cross park on the Parking Area as provided in Section 5(b), below; in which case the termination shall be effective as of the date of such sale. Notwithstanding the foregoing provisions of this Section 5(iii)(y), no Termination

Fee shall be due or payable to Developer if the Transferee of the Hotel Sale agrees in writing, effective as of the date of the Hotel Sale, to allow any Developer Parkers to continue to exercise any Developer Parking Rights over the Parking Area for the balance of the term of any written agreement that Developer has previously entered into with any tenant(s) of the Developer Parcels granting Developer Parking Rights to such tenant(s) or to other Developer Parkers.

(b) At any time prior to the Expiration Date, Hotel Owner may terminate this Agreement (x) by quitclaiming title to the Parking Area to Developer, either free and clear of any consensual lien affecting the Parking Area granted by Hotel Owner or upon the written agreement of any mortgagee or other holder of such lien, in recordable form, not to disturb Developer's possession or rights to such Parking Area upon the foreclosure of any such lien, or its agreement to subordinate its lien to that to the quitclaim; or (y) if at that time Developer has not yet completed construction of the Parking Area there is no pending Developer Construction Notice, then by sending a written notice to Developer (such notice, the "Hotel Owner Construction Notice," and together with the Hotel Owner Termination Intention Notice, the "Hotel Owner Notice") stating its intent to construct the Parking Area, and thereafter constructing the initial Parking Area improvements at its own expense pursuant to the ASPR in the manner required herein (with such construction to begin within three (3) months after the date of the Hotel Owner Construction Notice), and acknowledging, in writing, the right of the Developer Parkers to cross park on the Parking Area pursuant to the provisions of the Reciprocal Parking Agreement dated November 16, 1981, recorded May 3, 1982 in Book 11427, Page 343 of the Official Records of Dade County, Florida (it being acknowledged by the parties that this provision is not intended to expand or otherwise alter the terms of such Reciprocal Parking Agreement). If Hotel Owner elects to terminate this Agreement in the manner provided in this Section 5(b), this Agreement will terminate on the date of the recording of the quitclaim deed to Developer or on the date of completion of the construction of the Parking Area improvements by Hotel Owner. For the avoidance of doubt, following any termination of this Agreement in the manner described in this section, Developer shall have no ownership of any of the improvements in the Parking Area or any obligations with respect to the Parking Area.

6. INDEMNIFICATION. After the Developer commences construction of the surface parking improvements on the Parking Area, each of the Developer and the Hotel Owner (each an "**Indemnitor**") shall indemnify, defend and hold the other, its managing agent, and lender(s), if any, and their respective affiliates, members, officers, directors, partners, employees, agents and assigns (the "**Indemnitees**") harmless from any and all judgments, losses, debts, causes of action, suits, expenses, liens, controversies and damages of any kind or nature whatsoever, whether in law or in equity, or both, resulting from, arising out of, relating to or alleged to result from, arise out of or relate to, in whole or in part, the use of the Parking Area by, or any act or omission of, the Indemnitor, its guests, agents, contractors, suppliers, employees, servants, tenants, subtenants, invitees or licensees, except to the extent (a) caused by the fault or negligence of an Indemnitee, and/or (b) covered by an Indemnitee's insurance.

7. TAXES. Except as expressly set forth below, Hotel Owner shall, during the term

of this Agreement, pay and discharge punctually, before the same become delinquent, all taxes, special and general assessments, water rents, rates and charges, sewer rents and other governmental impositions and charges of every kind and nature whatsoever, extraordinary as well as ordinary (hereinafter referred to as "Taxes"), and each and every installment thereof which shall or may during the term of this Agreement be charged, levied, laid, assessed, imposed, become due and payable, or liens upon or for or with respect to Hotel Parcel or any part thereof. Notwithstanding the foregoing, commencing on the date of commencement of construction of any parking lot improvements on the Parking Area, Developer shall be responsible for reimbursing Hotel Owner with respect to all Taxes allocable to parking lot improvements in the Parking Area, together with all interest and penalties thereon, under or by virtue of all present or future laws, ordinances, requirements, orders, directives, rules or regulations of the federal, state, county, town and city governments and of all other governmental authorities.

8. INSURANCE. Following the construction of the parking lot on the Parking Area by Developer and thereafter during the term of this Agreement, each parties shall obtain and maintain at its own expense commercial general liability insurance covering against any liability resulting from or arising out of any occurrence in connection with the use of the Parking Area. Such insurance shall be issued by insurance companies licensed to do business in the State of Florida, shall be in the minimum amount of Two Million Dollars (\$2,000,000.00) combined commercial general liability and with \$100,000.00 coverage for property damage in an accident, and shall provide a waiver of subrogation by the respective insurers. All such policies shall contain a provision requiring at least thirty (30) days' prior written notice to the other party by the insurance company before the effective date of the modification or cancellation of any such policy if such modification or cancellation adversely affects the coverage required by this Section, and shall name the other party and their respective affiliates, officers, directors, partners, employees, agents and assigns as additional insureds. Certificates of insurance shall be delivered by each party to the other party upon request therefor. Renewals thereof shall be delivered prior to the expiration of such policies.

9. RESERVATIONS. This Agreement and the Developer Parking Rights and Hotel Parking Rights granted herein are subject to all valid and subsisting restrictions, reservations, covenants, conditions, rights-of-way, easements and encumbrances affecting the Hotel Parcel and the Developer Parcels properly of record or as shown by an accurate survey, if any, without the intent to re-impose the same, admit the validity thereof or interrupt prescription thereon, and current year ad valorem taxes.

10. DEFAULT/REMEDIES. In the event of a breach or threatened breach of this Agreement by either of the parties hereto of any of the terms, covenants, restrictions or conditions hereof, the aggrieved party shall be entitled forthwith to full and adequate relief from the consequences of such breach in an action for damages or for injunctive relief and/or all such other available legal and equitable remedies, including specific performance. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity. If any party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of

such action or proceeding, and any appeal of such action.

11. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, and all actions relating to or arising under this Agreement shall be tried in the courts of Miami-Dade County, Florida.

12. NOTICES. All notices, demands, requests or other instruments which may be or are required herein to be given to the Hotel Owner or to Developer shall be in writing and shall be sent to the respective address set forth above, or at such other address as the receiving party may specify in writing. Any such notices or other communication may be personally delivered, via facsimile, overnight courier, or sent by certified mail, return receipt requested, postage prepaid, deposited in the United States Post Office or a depository for the receipt of mail regularly maintained by the Post Office, and such notice shall be considered made when so delivered or delivery is refused.

13. BENEFICIARIES, SUCCESSORS AND ASSIGNS. The Developer Parking Rights shall be for the benefit of the Developer, and any future owner or owners of Developer Parcels, and for the benefit of the Developer Parcels, but not for the benefit of any other property, person, or entity, and such rights shall not be assignable other than with respect to a transferee of either one or both of the Developer Parcels. The Hotel Parking Rights shall be for the benefit of the Hotel Owner, and any future owner or owners of the Hotel Parcel, and for the benefit of the Hotel Parcel, but not for the benefit of any other property, person, or entity, and such rights shall not be assignable other than with respect to a Transferee of the Hotel Parcel.

**[SIGNATURES BEGIN ON FOLLOWING PAGE]**







**EXHIBIT A**

**Developer Parcels**

**EXHIBIT B**

**Hotel Parcel**

Exhibit C/D



August 22, 2012

Planning and Zoning  
Department

Kerri Barsh , Esq.,  
Greenburg Traurig  
333 Avenue of the Americas  
Suite 4400  
Miami, FL 33131-3238

Re: W2007 Equity Realty (Hyatt Place)

Name/Date of Plan: Hyatt Place (Miami Airport) Site Plan – Additional  
Parking by U.S. Surveyor dated January 11, 2012, Revision date June 28, 2012

Dear Applicant:

The staff of the Planning and Zoning Department has reviewed the submitted  
site plan and has granted approval.

This letter serves as formal notification that you may proceed with the  
Building Permit approval process with the City. If you have any questions or  
concerns please feel free to call or e-mail me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Nathan Kogon", is written over a light blue horizontal line.

Nathan Kogon, AICP  
Planning and Zoning Director

Cc: Eric Carpenter P.E., Public Works Director  
Mercy Arce, Development Review Coordinator





## TEMPORARY USE AGREEMENT

This **TEMPORARY USE AGREEMENT** (hereinafter the “**Agreement**”) is entered into this 28th day of September, 2016 (the “**Effective Date**”), by and between **ARC HOSPITALITY PORTFOLIO I TRS, LLC**, a Delaware limited liability company (the “**Hotel Owner**”), whose address is American Realty Capital, 405 Park Avenue, New York, NY 10022 and **RICHTER DEVELOPMENTS, LTD.**, a Florida limited partnership (the “**Developer**”), whose address is c/o Vinson Richter, 6370 Manor Lane, South Miami, Florida 33143 (collectively the “**Parties**”).

### **RECITALS:**

WHEREAS, Developer is the owner of the real property located in Miami-Dade County, Florida: Tracts G and J, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION, according to the plat thereof recorded in Plat Book 123, Page 86 of the Public Records of Miami-Dade County, Florida, more particularly described on **Exhibit “A”** attached hereto (the “**Developer Parcels**”).

WHEREAS, Hotel Owner is the tenant of the real property located in Miami-Dade County, Florida: Tracts K and L, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION, according to the plat thereof recorded in Plat Book 123, Page 86 of the Public Records of Miami-Dade County, Florida, more particularly described on **Exhibit “B”** attached hereto (the “**Hotel Parcel**”).

WHEREAS, Developer owns a monument sign on one of its Developer Parcels, located adjacent to Developer’s building located at 3701 N.W. 82<sup>nd</sup> Avenue, Doral, FL (“**Developer’s Sign**”).

WHEREAS, Hotel Owner desires to temporarily use a space on Developer’s Sign (“**Sign Space**”) for identification of the Hotel Owner’s hotel brand or address (the “**Permitted Use**”). The Sign Space consists of one (1) of the several removable sign panels that is the uppermost panel on each side of the Developer’s Sign; and

WHEREAS, Developer is willing to permit Hotel Owner to use the Sign Space for the Permitted Use on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **RIGHT TO USE AND OCCUPY AND TERM OF AGREEMENT.** Developer hereby grants Hotel Owner the exclusive right to use and occupy the Sign Space panel on each side of the Developer’s Sign for the Permitted Use from the date of this Agreement until the earlier of the following: (i) the date that Hotel Owner elects to terminate this Agreement, in writing, (ii) the date that Hotel Owner elects to construct the Approved Monument Sign in the Median Area described in that certain Agreement Regarding Monument Sign Area between

Developer and Hotel Owner dated of even date herewith. Hotel Owner shall also have the right, but not the obligation, to install, at its sole cost and expense and using its own electricity, lighting to illuminate Developer's sign at night.

2. COMPLIANCE WITH LAWS; PROHIBITED USES. Hotel Owner shall exercise reasonable care in its use of the Sign Space and shall not do or permit anything to be done on or about the Sign Space which shall violate any Applicable Laws. Hotel Owner agrees that it shall remove the existing uppermost sign panel on each side of the Developer's Sign and replace it with its own sign panels, and that it shall preserve the existing panels for further future use by Developer; and Hotel Owner shall deliver the panels that are removed to Developer for safe keeping. Immediately after the termination of this Agreement, Hotel Owner shall remove its panel or panels from the Sign Space and replace the same with the existing panels owned by Developer, and shall repair any damage, if any, to the sign resulting from its use of the same and the removal and replacement of the panels.

3. NO EFFECT ON EASEMENT AGREEMENT. This Agreement shall in no way limit or affect the rights, remedies, indemnities and/or obligations of the Parties as set forth in the Grant of Easements and Declaration of Restrictions recorded in Plat Book 16697, Page 4427 of the Public Records of Miami-Dade County, Florida (the "**Easement Agreement**"), provided that until the expiration date of this Agreement, Hotel Owner will perform, with respect to the Developer's Sign, all of the obligations of the Grantee under the Easement Agreement. During the term of this Agreement, Hotel Owner shall obtain and maintain at its own respective expense commercial general liability insurance covering against any liability resulting from or arising out of any occurrence in connection with the use of the Developer's Sign. Such insurance shall be issued by insurance companies licensed to do business in the State of Florida, shall be in the minimum amount of Two Million Dollars (\$2,000,000.00) combined commercial general liability and with \$100,000.00 coverage for property damage in an accident, and shall provide a waiver of subrogation by the respective insurers. All such policies shall contain a provision requiring at least thirty (30) days' prior written notice to the other party by the insurance company before the effective date of the modification or cancellation of any such policy if such modification or cancellation adversely affects the coverage required by this Section, and shall name the other party and their respective affiliates, officers, directors, partners, employees, agents and assigns as additional insureds. Certificates of insurance shall be delivered by each party to the other party upon request therefor. Renewals thereof shall be delivered prior to the expiration of such policies. From time to time, and without the approval of the other party, the Hotel Owner and any future owner(s) shall have the right to remove and replace the sign panel to which it is entitled (provided that such replacement sign panel is in compliance with all applicable legal requirements), and Developer and any future owner(s) shall have the right to remove and replace the sign panels to which it is entitled (provided that such replacement sign panel is in compliance with all applicable legal requirements), but neither of the parties to this Agreement shall have the right to make any other modifications to or replacements of the Developer's Sign without the approval of the other party, and each party covenants that its approval will not be unreasonably withheld or delayed. The rights and responsibilities under this Agreement shall be binding upon and shall inure to the benefit of (a) the Developer, any future owner or owners of its property, and their respective successors and assigns, but not for the

benefit of any other property, person, or entity and such rights shall not be assignable other than with respect to a transferee of such property; and (b) the Hotel Owner, any future owner or owners of its property, and their respective successors and assigns, but not for the benefit of any other property, person, or entity, and such rights shall not be assignable other than with respect to a transferee of such property.

4. RELATIONSHIP OF PARTIES. The parties acknowledge that this Agreement is not a lease and does not create or grant to Hotel Owner any leasehold estate or other tenancy with respect to Developer's Sign, and that there is no landlord-tenant relationship between Hotel Owner and Developer.

5. LEGAL FEES. If any party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding, and any appeal of such action.

6. NOTICES. All notices, demands, requests or other instruments which may be or are required herein to be given to Hotel Owner or to Developer shall be in writing and shall be sent to the respective address set forth above, or at such other address as the receiving party may specify in writing. Any such notices or other communication may be personally delivered, via facsimile, overnight courier, or sent by certified mail, return receipt requested, postage prepaid, deposited in the United States Post Office or a depository for the receipt of mail regularly maintained by the Post Office, and such notice shall be considered made when so delivered or delivery is refused.

7. COUNTERPARTS. This Agreement may be executed in several counterparts or in counterpart signature pages, and all so executed shall constitute one Agreement, notwithstanding that all of the parties are not signatories to the original or the same counterpart or counterpart signature page. A facsimile or PDF of a signature to this Agreement shall be deemed and treated for all purposes of execution to be as valid as an original signature thereto.

8. MODIFICATION. This Agreement may not be amended or modified unless in writing and signed by both parties.

9. ENTIRETY OF AGREEMENT. Hotel Owner and Developer agree that this Agreement sets forth the entire agreement between the parties pertaining to the use of the Sign Space, and that there are no promises or understandings other than those stated herein. This Agreement supersedes all prior agreements, contracts, proposals, representations, negotiations, letters, or other communications, written or oral, between Owner and Developer pertaining to the use of the Sign Space. None of the provisions, terms, and conditions contained in this Agreement may be added to, modified, superseded, or otherwise altered, except by written instrument executed by the parties hereto.

10. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Any and all legal action necessary to enforce

this Agreement will be held in Miami-Dade County, and the Agreement will be interpreted according to the laws of Florida.

**[SIGNATURES BEGIN ON FOLLOWING PAGE]**







**EXHIBIT A**

**Developer Parcels**

**EXHIBIT B**

**Hotel Parcel**

## AGREEMENT REGARDING MONUMENT SIGN AREA

THIS AGREEMENT REGARDING MONUMENT SIGN AREA (hereinafter the "Agreement") is made and entered into this 28 day of September, 2016 (the "Effective Date"), by and between ARC HOSPITALITY PORTFOLIO I TRS, LLC, a Delaware limited liability company (the "Hotel Owner"), whose address is American Realty Capital, 405 Park Avenue, New York, NY 10022, and RICHTER DEVELOPMENTS, LTD., a Florida limited partnership (the "Developer"), whose address is c/o Vinson Richter, 6370 Manor Lane, South Miami, Florida 33143.

### RECITALS:

WHEREAS, the Developer is the owner of the real property located in Miami-Dade County, Florida: Tracts G and J, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION, according to the plat thereof recorded in Plat Book 123, Page 86 of the Public Records of Miami-Dade County, Florida (the "Developer Parcels");

WHEREAS, Hotel Owner is the tenant of the real property located in Miami-Dade County, Florida: Tracts K and L, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION, according to the plat thereof recorded in Plat Book 123, Page 86 of the Public Records of Miami-Dade County, Florida (collectively, the "Hotel Parcel").

WHEREAS, Tract G, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION is subject to the provisions of an Easement Agreement recorded in Plat Book 16697, Page 4427 of the Public Records of Miami-Dade County, Florida (the "Sign Easement"), which provides for a 20' wide Sign Easement Area more particularly described on Exhibit "A" attached hereto (hereinafter the "Sign Easement Area") allowing the construction of a monument sign within the Sign Easement Area;

WHEREAS, Hotel Owner has agreed to construct a new monument sign, described and depicted on Exhibit "B", attached hereto (the "Approved Monument Sign"), within the existing roadway median in the Sign Easement Area and Median Extension (defined below) for joint use and benefit of Hotel Owner and the Hotel Parcel and the Developer and the Developer Parcels, on the terms set forth herein;

WHEREAS, because the City of Doral zoning regulations require a setback distance of not less than 7 feet from such right of way line for all monument signs constructed adjacent to that public right-of-way, and because that minimum setback requirement, when added to the 14' length of the Approved Monument Sign, exceeds the 20' width of the Sign Easement Area, Developer has agreed to allow the boundary of the sign easement area to be enlarged to include an additional area located in the existing median area on Tract G by an additional 3' in length by a width of 5' in order to allow the placement of the Approved Monument Sign within the median area as extended (the "Median Extension Area"), as depicted on Exhibit C;

WHEREAS, the parties desire to memorialize their agreement with respect to the installation of the Approved Monument Sign and the agreement by Developer to allow the use of Median Extension Area to facilitate the construction of the Approved Monument Sign.

**NOW THEREFORE**, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Developer hereby agrees to enlarge the boundary of the Sign Easement Area to include the Median Extension Area and hereby consents to the placement of the Approved Monument Sign in the Sign Easement Area and extending into the Median Extension Area, and agrees and covenants that (a) such consent shall not be revoked during the Term of this Agreement (such Term lasting from the execution of this Agreement until (i) a material and uncured breach of the Agreement by either party hereto and the failure of the breaching party to cure such breach within 90 days after notice of same, or (ii) the mutual agreement of the parties to terminate the Agreement); and (b) provided Hotel Owner is not in default of this Agreement, it shall, upon request of Hotel Owner (conditioned upon Hotel Owner paying all related costs), agree to amend the Sign Easement such that the Median Extension Area shall be added to the Sign Easement Area and to incorporate all provisions of this Agreement that are not duplicative of the Sign Easement, shall cooperate with and take any steps necessary to achieve and document such amendment, including its recordation in the Miami-Dade County Public Records. Developer hereby agrees and covenants that it shall ensure that any subsequent owner of the Developer Parcels, and Hotel Owner hereby agrees and covenants that it shall ensure that any subsequent owner of the Hotel Parcel, shall agree (x) to assume and perform the obligations of such party under this Agreement, and (y) to ensure in turn that future owners will agree to do the same.
2. Promptly after the Effective Date of this Agreement, Hotel Owner and Developer shall jointly request the City of Doral to (a) allow Developer to transfer and relocate Permit No. 2015060150, for an existing monument sign located on Tract J constructed by Developer under that Permit ("**Developer Sign**"), to the roadway median located within the Sign Easement Area and Median Extension Area on Tract J, (b) issue permits approving the Approved Monument Sign and Hotel Owner's installation of the Approved Monument Sign within the Sign Easement Area and Median Extension Area, and (c) issue permits allowing the demolition of the Developer Sign. The cost of the construction and installation of the Approved Monument Sign will be borne by Hotel Owner.
3. Immediately following the installation of the Approved Monument Sign in the Sign Easement Area, Hotel Owner shall demolish and remove the Developer Sign and replace any landscaping damaged by such demolition and removal, and the cost of such demolition, removal and landscaping replacement will be borne by Hotel Owner.
4. Immediately following the installation of the Approved Monument Sign in the Sign Easement Area and Median Extension Area, Hotel Owner agrees to reimburse Developer the amount of \$ 11,805.58, representing Developer's actual out-of-pocket



cost to secure permits for the Developer Sign and to fabricate and install that sign at its current location.

5. The Approved Monument Sign will be owned entirely by Developer, but shall be subject to the joint use of Developer (which, in turn, may allow the use of the same by any tenants of either of the Developer Parcels) and Hotel Owner with each of the parties having the use of the amount of sign area depicted and described for the use of each such party on Exhibit B.
6. After the installation of the Approved Monument Sign as provided above, from time to time, and without the approval of the other party, the Hotel Owner and any future owner(s) of the Hotel Parcel shall have the right to remove and replace the sign panel that identifies the Hotel Owner's improvements on the Hotel Parcel (provided that such replacement sign panel is in compliance with all applicable legal requirements), and Developer and any future owner(s) of the Developer Parcels shall have the right to remove and replace the sign panels that identify the improvements located on the Developer Parcels (provided that such replacement sign panel is in compliance with all applicable legal requirements), but neither of the parties to this Agreement shall have the right to make any modifications to or replacements of the Approved Monument Sign without the approval of the other party, and each party covenants that its approval will not be unreasonably withheld or delayed.
7. After the installation of the Approved Monument Sign (a) Hotel Owner and any future owner(s) of the Hotel Parcel shall be responsible for the perpetual maintenance, repair, etc. with respect to the Approved Monument Sign and Median Extension Area and for the performance of all of its other obligations, as Grantee, under the terms of the Sign Easement; and (b) Developer and any future owner(s) of the Development Parcels shall be responsible for compliance with all of the Grantor's obligations under the terms of the Sign Easement. For the avoidance of doubt, by entering into this Agreement the parties intend to ensure that their respective obligations under the Sign Easement are expanded to apply to the Median Extension Area and clarified by the provisions of Sections 1, 5, 6, 7, and 8 of this Agreement, only, and (regardless of whether the Easement Agreement is hereafter amended as contemplated) the parties acknowledge that except for the provisions of Sections 1, 5, 6, 7, and 8 of this Agreement, which are intended to clarify and supplement the parties' understandings with respect to the Sign Easement and to be interpreted harmoniously with the Sign Easement, the parties intend no other alteration or expansion of the parties' obligations under the Sign Easement.
8. Following the construction of the Approved Monument Sign, and thereafter during the term of this Agreement, Hotel Owner shall obtain and maintain at its own respective expense commercial general liability insurance covering against any liability resulting from or arising out of any occurrence in connection with the use of the Sign Easement Area and Median Extension Area. Such insurance shall be issued by insurance companies licensed to do business in the State of Florida, shall be in the minimum amount of Two Million Dollars (\$2,000,000.00) combined commercial

general liability and with \$100,000.00 coverage for property damage in an accident, and shall provide a waiver of subrogation by the respective insurers. All such policies shall contain a provision requiring at least thirty (30) days' prior written notice to the other party by the insurance company before the effective date of the modification or cancellation of any such policy if such modification or cancellation adversely affects the coverage required by this Section, and shall name the other party and their respective affiliates, officers, directors, partners, employees, agents and assigns as additional insureds. Certificates of insurance shall be delivered by each party to the other party upon request therefor. Renewals thereof shall be delivered prior to the expiration of such policies.

9. In the event of a breach or threatened breach of this Agreement by either of the parties hereto of any of the terms, covenants, restrictions or conditions hereof, the aggrieved party shall be entitled forthwith to full and adequate relief from the consequences of such breach in an action for damages or for injunctive relief and/or all such other available legal and equitable remedies, including specific performance. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity. If any party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding, and any appeal of such action.
10. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, and all actions relating to or arising under this Agreement shall be tried in the courts of Miami-Dade County, Florida.
11. All notices, demands, requests or other instruments which may be or are required herein to be given to the Hotel Owner or to Developer shall be in writing and shall be sent to the respective address set forth above, or at such other address as the receiving party may specify in writing. Any such notices or other communication may be personally delivered, via facsimile, overnight courier, or sent by certified mail, return receipt requested, postage prepaid, deposited in the United States Post Office or a depository for the receipt of mail regularly maintained by the Post Office, and such notice shall be considered made when so delivered or delivery is refused.
12. The rights and responsibilities under this Agreement shall be binding upon and shall inure to the benefit of (a) the Developer, any future owner or owners of either or both of the Developer Parcels, and their respective successors and assigns, but not for the benefit of any other property, person, or entity and such rights shall not be assignable other than with respect to a transferee of either or both of the Developer Parcels; and (b) the Hotel Owner, any future owner or owners of the Hotel Parcel, and their respective successors and assigns, but not for the benefit of any other property, person, or entity, and such rights shall not be assignable other than with respect to a transferee of the Hotel Parcel.

13. For the avoidance of doubt, the parties agree that each party shall be responsible for its own costs relating in any way to any of the disputes that they have had prior to the execution of this Agreement, including without limitation any disputes relating in any way to the Sign Easement Area or signage relating to the Developer Parcels and/or the Hotel Parcel, and/or any disputes relating to the Parking Area (as defined in that certain Parking Agreement between the parties executed contemporaneously with this Agreement, or any other pre-existing disputes between the parties hereto or their affiliates (collectively, "Pre-Existing Disputes"), and the parties hereby release each other and their respective affiliates with respect to the Pre-Existing Disputes.
14. Notwithstanding anything in this Agreement to the contrary, Hotel Owner shall have the right and option to delay for as long as it wishes (including permanently) undertaking its obligations under paragraphs 1-8 hereof, until such time as Hotel Owner elects in writing to exercise its rights under that certain Temporary Use Agreement to terminate that agreement.

**[SIGNATURES BEGIN ON FOLLOWING PAGE]**







Exhibit A

OFF. 16697 PC 4427  
REC.

95R081194 1995 MAR 01 14:21

GRANT OF EASEMENTS AND DECLARATION OF RESTRICTIONS

This Grant of Easements and Declaration of Restrictions is made this 10th day of February, 1995, by and between RICHTER DEVELOPMENTS, LTD., a Florida limited partnership (hereinafter called "Grantor"), whose address is c/o Vinson Richter, 6370 Manor Lane, South Miami, Florida 33143, and PRIME HOSPITALITY CORP., a Delaware corporation (hereinafter called "Grantee") whose address is 700 Route 46 East, Fairfield, New Jersey 07007-2700.

**Grant of Easements:**

DOCSTPDEE 0.60 SURTX 0.45  
HARVEY RUVIN, CLERK DADE COUNTY, FL

In consideration of the payment by Grantee to Grantor of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which consideration is acknowledged by Grantor, Grantor hereby grants to Grantee, its successors and assigns, and to any future owner or owners of the property more fully described on Exhibit "B" attached hereto (the "Dominant Estate") for the perpetual use and benefit of said owner or owners and the Dominant Estate, the following:

1. the non-exclusive right, privilege and easement, in perpetuity, for the construction, installation, operation, replacement and maintenance of an underground water supply line, all below the surface of the ground, within a thirty foot (30') wide area on Grantor's property in Dade County, Florida, which such area is described more fully on Exhibit "A" attached hereto and fully incorporated herein by reference (the "Water Easement Parcel"); and

2. the non-exclusive right, privilege and easement, in perpetuity, for the construction, installation, operation, replacement and maintenance of a roadway, together with any striping, lighting, curbing, landscaping associated therewith, located on the surface of the ground, within a certain thirty foot (30') wide area on Grantor's property in Dade County, Florida, and within a certain forty foot (40') wide area on Grantor's property in Dade County, Florida, which such areas are also described more fully on Exhibit "A" attached hereto and fully incorporated herein by reference (collectively, the "Ingress-Egress Easement Parcel"); and

3. the non-exclusive right, privilege and easement, in perpetuity, for the construction, installation, operation, replacement and maintenance of a monument or other sign, together with any lighting or landscaping associated therewith, located on the surface of the ground, within the westernmost twenty feet (20') of the Ingress-Egress Easement Parcel (the "Sign Easement Parcel").

Together with right and privilege to reconstruct, inspect, alter, improve or remove said water line within said Water Easement Parcel, and the roadway, sign and related improvements located on the Ingress-Egress Easement Parcel from time to time, one or more times in the future (the foregoing easements are sometimes hereinafter referred to as the "Easements" and each, an "Easement"; and the Water Easement Parcel, the Sign Easement Parcel and the Ingress-Egress Easement Parcel are sometimes hereinafter referred to collectively as the "Easement Parcels").

Grantor for itself and its successors and assigns, reserves the right at any time and from time to time:

a. To construct, reconstruct, and maintain driveways, walkways, pavement, signs and landscaping on all or portions of said Easement Parcels, as long as the foregoing does not interfere with the uses herein permitted to Grantee.

b. To cross said Easement Parcels with other utilities, including, without limitation, water, storm sewer, telephone, fiber optic, telecommunication, and electric distribution mains, lines, wires, conduits, pipes and cables, as long as the foregoing does not interfere with the uses herein permitted to Grantee.

Prepared By: Richter  
Richard P. Richter  
1107 N. ... Street ... La 90120

7.50



c. To grant easements for any other public utilities covering all or portions of said Easement Parcels for such uses as will not interfere with the uses herein permitted.

d. To dedicate to any governmental authority all or portions of said Easement Parcels, as long as the foregoing does not interfere with the uses herein permitted to Grantee.

Grantor shall repair or replace any of Grantee's installations as referred to in a. and b. above if the same are damaged by Grantor. Grantor, for itself and its successors and assigns, agrees to notify Grantee prior to any excavation of said Easement Parcels after the installation of Grantee's facilities; provided, however, that Grantor shall not be liable for any damages sustained by Grantee, its successors and assigns or any other person whomsoever by reason of any failure to give any such notification.

By acceptance of this instrument or by construction of its facilities within the easement area herein granted, Grantee and its successors agree to maintain in perpetuity at its sole cost and expense said water line, the roadway, sign and related improvements, to repair, reconstruct or replace any of Grantor's improvements which are damaged by Grantee's use of any facilities located within the Easement Parcels or the exercise of the Easements, and to indemnify, defend and save and hold harmless Grantor, its successors and assigns, from any and all liability, including reasonable attorneys' fees and court costs, arising out of or in connection with the use of the Easement Parcels and the exercise of any of the Easements granted herein. Nothing contained in this Agreement shall be deemed to be a dedication of any portion of the properties described herein to the general public or for any public purpose whatsoever, it being the intention of the parties that this Agreement will be strictly limited to and for the purposes expressed herein. Grantee hereby agrees to dedicate and/or convey any water supply line and related improvements which are now or hereafter constructed within the Water Easement Parcel to Metropolitan Dade County c/o Miami-Dade Water and Sewer Authority Department (WASA) and Grantor agrees to grant a water supply easement to WASA over the Water Easement Parcel upon completion of said improvements.

**Declaration of Restrictions:**

For the same considerations expressed hereinabove, and for other good and valuable consideration, the receipt and sufficiency of which consideration is acknowledged, as owner of the following property,

Tract G, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION, according to the plat thereof recorded in Plat Book 123, Page 86, of the public records of Dade County, Florida, and

Tract J, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION, according to the plat thereof recorded in Plat Book 123, Page 86, of the public records of Dade County, Florida

Grantor hereby imposes the following restrictions, as applicable, upon in favor of Grantee, its successors and assigns, and to any future owner or owners of the Dominant Estate:

1. For as long as the Dominant Estate is used as a hotel or motel, Tracts G and J shall not be permitted to be used, nor shall any improvements be constructed upon said Tracts for use as a hotel or as a motel.

2. Any improvements which are constructed on Tract G shall be placed upon said tract and built in such manner that the facade or sides of such improvements shall face the Ingress-Egress Parcel. Grantor hereby agrees, on its own behalf and on behalf of any future owner of said Tract G, to give the owner of the Dominant Estate plans or other drawings depicting any improvements intended to be constructed upon Tract G, prior to the commencement of construction of such improvements. The owner of the Dominant Estate shall

have the right to approve the architectural design, only, of any improvements which are to be built on Tract G, and the Grantee, on its own behalf and on behalf of any future owner of the Dominant Estate, agrees that such approval shall not be unreasonably withheld, conditioned or denied, and shall be given within ten (10) days of the receipt of such plans or drawings. The failure of Grantee to deliver notice of denial of such approval within ten (10) days following its receipt of such plans or drawings shall be deemed to be an approval of the same.

**In General:**

The provisions of this Agreement may be enforced by legal and equitable proceedings, and shall be construed and enforced under Florida law, and venue herefor shall be in Dade County, Florida. The Easements and Restrictions granted herein shall be deemed to be covenants running with the land affected and burdened by said agreements for the benefit of Grantee, its successors and assigns and any future owner or owners of the Dominant Estate.

Any provision, representation, warranty of this Agreement which is prohibited or unenforceable herein shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof. Grantor agrees to execute such documents as are reasonably necessary to implement the terms and conditions of this Agreement. No waiver of any provision of this Agreement shall be effective unless such waiver is in writing, and signed by the party deemed to have so waived, and the same shall then be effective only for the period and on the conditions and for the specific instances and purposes specified in such writing. If a party hereto shall retain or engage any attorney or attorneys to collect, enforce or protect its interests with respect to this Agreement, or any instrument or document delivered pursuant to this Agreement, the non-prevailing party in any court action shall pay all of the reasonable costs and expenses of such collection, enforcement or protection of the prevailing party, including without limitation, all reasonable attorneys' fees and court costs at trial and appellate levels of the prevailing party. This Agreement embodies the entire Agreement and understanding of the parties. This Agreement may not be modified or amended without the consent of Grantor or Grantee, or of their respective successors and assigns. This Agreement may be executed simultaneously in any number of counterparts, each of which counterparts shall be deemed one and the same Agreement.

**EXECUTED** as of the date first above written.

Signed in the presence of:

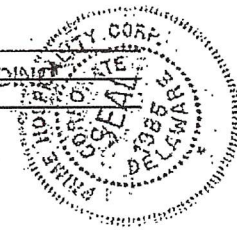
**PRIME HOSPITALITY CORP.**

*Marilyn Rosen*  
Marilyn Rosen  
*Jan E. Darty*  
Jan E. Darty

*David A. Simon*  
By: DAVID A. SIMON, President  
Title: \_\_\_\_\_

*Marilyn Rosen*  
Marilyn Rosen  
*Jan E. Darty*  
Jan E. Darty


*Joseph Bernadine*  
By: JOSEPH BERNADINE  
Title: Secretary

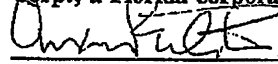


EXECUTED as of the date first above written.

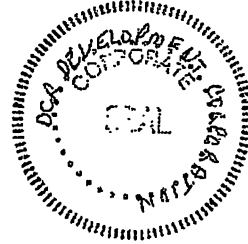
Signed in the Presence of:

RICHTER DEVELOPMENTS, LTD., a  
Florida Limited Partnership, by its  
General Partner, D.C.R. Development  
Corp., a Florida corporation

  
\_\_\_\_\_  
Vinson Richter

  
\_\_\_\_\_

By: Vinson Richter  
Title: President

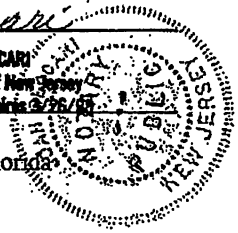


*New Jersey*  
STATE OF ~~FLORIDA~~

OFF. REC. 16697 PG 4431

COUNTY OF ~~DADE~~ *Essex*

The foregoing instrument was acknowledged before me this *9<sup>th</sup>* day of *February* 1995, by *David A. Simon*, the *President* of Prime Hospitality Corp., who is personally known to be the officer of said corporation, and who declared that he executed the same by, for, in the name of, and on behalf of said corporation for the purposes therein expressed and as the free act and deed of said corporation and with the authority of its Board of Directors.

*Joan Beccari*  
Signature  
JOAN BECCARI  
A Notary Public of New Jersey  
My Commission Expires 6/26/97  
Print (Notary's Name)  
Notary Public, State of Florida  
Notary Stamp:  


STATE OF FLORIDA

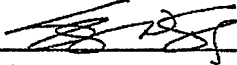
OFF. 16697 PC 4432  
REC.

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 10th day of February, 1995, by Vinson P. Richter, the President of D.C.R. Development Corporation, the General Partner of Richter Developments, Ltd., who is personally known to me to be the officer of said corporation, an who declared that he executed the same by, for, in the name of, and on behalf of said corporation, in its capacity as General Partner of Richter Developments, Ltd., for the purposes therein expressed and as the free act and deed of said partnership and of said corporation and with the authority of its Board of Directors.



SEYMOUR N. SINGER  
Comm. No. CC 415282  
My Comm. Exp. Dec. 12, 1998  
Bonded thru Pichard Ins. Agcy.

  
Signature

Seymour N. Singer  
Print (Notary's Name)  
Notary Public, State of Florida

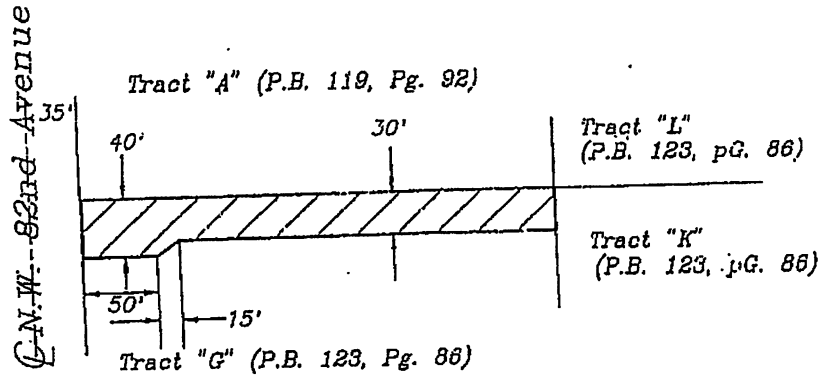
Notary Stamp:



EXHIBIT "A"

Legal Description of the Easements Parcel

**HIGH SURVEYING & MAPPING**



INGRESS - EGRESS AND UTILITY EASEMENT

A portion of Tract "G" of DORAL EXECUTIVE OFFICE PARK 2ND ADDITION according to the Plat as recorded in Plat Book 123 at page 86 of the Public Records of Dade County, Florida, being more particularly described as follows:

Begin at the Northwest corner of said Tract "G" and proceed N88°20'01"E, 320.00 feet to the Northeast corner of said Tract "G"; thence S01°39'59"E, along the East line of said Tract "G", 30.00 feet; thence S88°20'01"W, along a line parallel to and 30.00 feet South of the North line of said Tract "G", 255.00 feet; thence S54°38'37"W, 18.03 feet; thence S88°20'01"W, along a line parallel to and 40.00 feet South of said North line of Tract "G", 50.00 feet; thence N01°39'59"W, along the Easterly right of way line of N.W. 82nd Avenue as it appears on said Plat of DORAL EXECUTIVE OFFICE PARK 2ND ADDITION, 40.00 feet to the POINT OF BEGINNING.

By: W. O. High  
William O. High  
Professional Land Surveyor no. 4632  
State of Florida

12360 S.W. 132 Court / Suite 216 / Miami, Florida 33186 / 305-252-0698 / Fax: 305-252-9551



OFF. REC. 16697 PG 4434

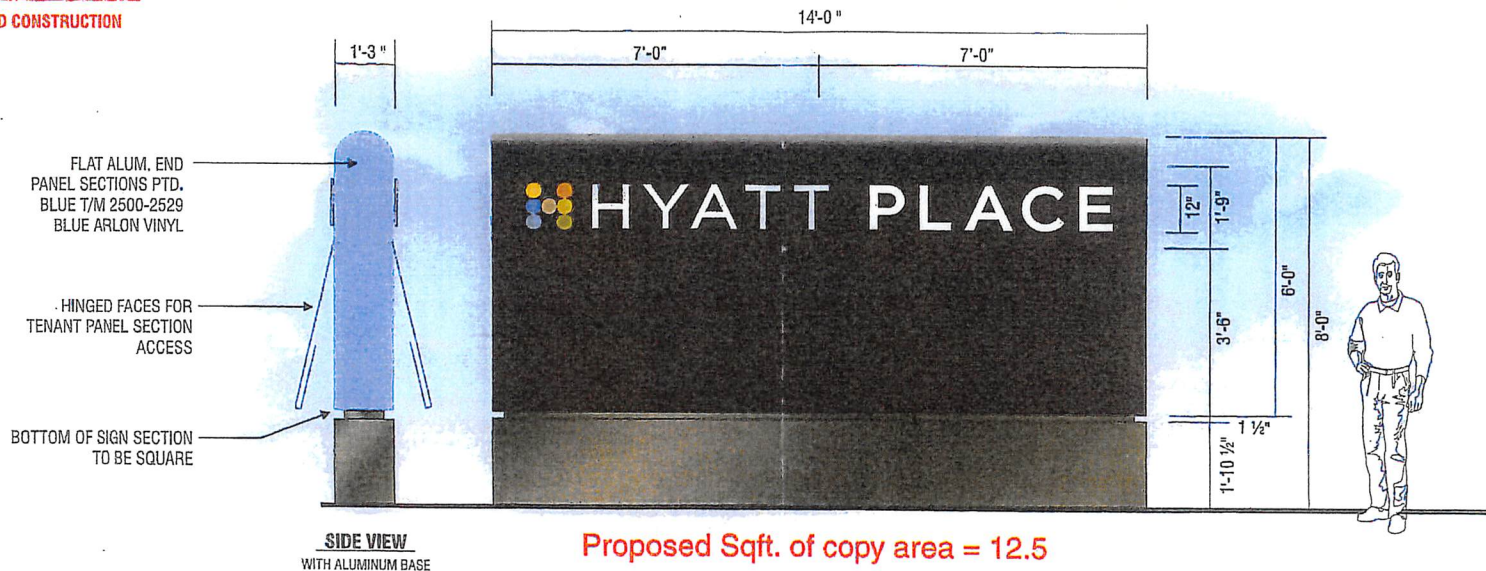
**EXHIBIT "B"**  
**Legal Description of the Dominant Estate**

Tracts K and L, DORAL EXECUTIVE OFFICE PARK, SECOND ADDITION,  
according to the plat thereof recorded in Plat Book 123, Page 86, of the public records of Dade  
County, Florida.

RECORDED IN OFFICIAL RECORDS BOOK  
OF DADE COUNTY, FLORIDA  
RECORD VERIFIED  
HARVEY RUVIN,  
Clerk of Circuit & County  
Courts

**NON-STANDARD**

MODIFIED SHAPE AND CONSTRUCTION FOR TENANT SIGN



Proposed Sqft. of copy area = 12.5  
Proposed Sqft. of sign = 112

**A MANUFACTURE AND INSTALL NEW D/F MONUMENT SIGN ONE (1) REQUIRED**

1/8" ALUMINUM FACES TO HAVE AKZO 412-H2 BROWN FINISH.

GRAPHICS TO BE ROUT-OUT / PUSH-THRU

LOGO : 1/4" CLEAR PLEX PUSH-THRU W/ VINYL APPLIQUES ON 1st SURFACE

LETTERS: TO BE 1/2" CLEAR PLEX PUSH-THRU W/ WHITE CALON #20 VINYL APPLIED TO 1st SURFACE

CABINET TO HAVE TWO 3'-6" x 7' HINGED & ILLUM'D. TENANT FACES PER SIDE. FACES ARE WHITE TRANSL. ACRYLIC W/ BROWN BKGD. OVERLAY (TO MATCH SIGN FINISH).

REVEAL AND BASE ARE ALUM. CONST. PAINTED T/M AKZO BRONZE # 316-G2 PAINT COLOR).

PROVIDE SIGN W/ BLANK-FLAT ALUM. PANELS, & PAINTED BROWN T/M AKZO 412-H2 PAINT, MOUNTED IN THE SIGN.

*FBC E 505.2.4*

GRAPHIC VINYL ON FIRST SURFACE "ARLON"

BLACK : SERIES 2500-22	PISTACHIO : SERIES 2500-2167
YELLOW : SERIES 2500-2244A	ORANGE : SERIES 2500-84
LAVENDER : SERIES 2500-3148	LIME GREEN : SERIES 2100-948
BLUE : SERIES 2500-2529	SPRING GREEN : SERIES 2500-2498 Light Blue & SERIES 2500-2202 Light Green
BROWN : SERIES 4500-008	<small>BLUE VINYL LAMINATED ON GREEN VINYL (1 LAYER OF EACH). LIGHT BLUE ALWAYS APPLIED AS A DIFFUSER FOR THE LOGO</small>
BROWN : AKZO-412-H2 (PAINT)	BRONZE #KZO-316-G2 (PAINT)



900 13th Street West  
Riviera Beach, FL 33404  
Tel: (561) 863-7448  
Fax: (561) 842-2270



3655 NW 82ND AVENUE,  
MIAMI, FL  
33166-0000

SALES/PROJECT MGR: Patti  
DESIGNER: DB DATE: 7-31-12  
DESIGN TIME: HR 10 MINS

REVISIONS	TIME	DATE	INTLS

ENGINEER INFORMATION

NAME: JERE MURDOCH

ADDRESS: 8308 AVALON CT. WEST LONG BRANCH, N.J. 07764

PHONE: 973-570-8215

STATE: REG No. PE. 73432

DESIGN CERTIFIED

EXPOSURE 'C' ASCE 7-10 2010 FBC BUILT TO WITHSTAND 180 MPH

DATE: \_\_\_\_\_

I certify that to the best of my knowledge, the sign structure and foundation design meets or exceeds code requirements for 180 MPH wind load.

\*Due to varying sizes of raw material, sizes may vary.

**APPROVAL**

CLIENT APPROVAL: \_\_\_\_\_

DATE: \_\_\_\_\_



Electrical Sign  
Paul Madison  
10/2/12

Exhibit C

Copy of Site Plan as prepared by CAD Studio Architecture, Inc., Antonio E Rodriguez, architect, signed and sealed on July 7, 2016, on file with Miami-Dade County process number M2016014432.

Exhibit C

M2016014432

2016017488

ew/

MIAMI-DADE FIRE DECODE			
Process No:			
Municipal Insp No:			
Project Name:			
Address: <u>3655 NW 82 AVE</u>			
ANNUAL REVIEW			
DATE	Approved	Disapp	Not Applicable
8/2/16		<input checked="" type="checkbox"/>	
Revision Process Flow			
DATE	Approved	D TP	Not Applicable
** THIS IS NOT A PERMIT. MUST PROVIDE FIRE MUNICIPAL INSPECTION REQUIREMENTS AND RECORD CARD AT THE TIME OF A FIRE INSPECTION.			