AFTER RECORDING,
PLEASE RETURN TO:

Christopher D. Castro, Esq.
NEXT Legal PLLC
1395 Brickell Avenue
Suite 950
Miami, FL 33131

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "**Agreement**") is entered into this ____ day of [_____], 202[__], (the "**Effective Date**"), by and between **767 BUILDING, LLC**, a Florida limited liability company ("**767 Office Owner**"), **777 PROPERTIES, INC.**, a Florida corporation ("**777 Office Owner**") (767 Office Owner and 777 Office Owner, collectively, "**Office Owner**"), and **[_____]**, a [_____] ("**Multifamily Owner**"; each of the Office Owner and the Multifamily Owner being referred to herein as an "**Owner**").

W I T N E S S E T H:

WHEREAS, Office Owner is the owner of that certain real property located in Broward County, Florida, being more particularly described on **Exhibit A** attached hereto (the "**Office Property**");

WHEREAS, Multifamily Owner has acquired from 777 Office Owner on or about the Effective Date that certain real property located adjacent to the Office Property in Broward County, Florida, and being more particularly described on **Exhibit B** attached hereto (the "**Multifamily Property**"; each of the Office Property and the Multifamily Property being referred to herein as a "**Property**" and, collectively, as the "**Properties**");

WHEREAS, Office Owner has agreed to grant to Multifamily Owner, certain easements over, across, under and through the Office Property, subject to the terms and conditions set forth herein; and

WHEREAS, Office Owner and Multifamily Owner have agreed to provide for the maintenance of certain infrastructure and a roadway common to the Office Property and Multifamily Property, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the covenants and conditions herein contained and to be observed and performed by each of the parties hereto, each of the parties hereto covenants and agrees as follows:

1. Grant of Easements by Office Owner to Multifamily Owner.

a. Ingress, Egress and Access Easement. Office Owner does hereby grant, bargain, sell and convey unto Multifamily Owner, for the benefit of Multifamily Owner and Multifamily Owner's agents, contractors, employees, tenants, licensees, guests, invitees, successors and assigns (collectively, the "**MP Parties**"), the right, title and privilege of a permanent non-exclusive pedestrian and vehicular ingress, egress and access easement (the "**MP Access Easement**") (which MP Access Easement shall be appurtenant

to the Multifamily Property) in, on, over, across and through those paved driveways, roadways (including, without limitation, the "Shared Access Roadway" identified on **Exhibit C-1** attached hereto) and walkways as presently or hereafter constructed and constituting a part of the Office Property which are more particularly shown and crosshatched on **Exhibit C-1** attached hereto (the "**MP Access Easement Area**") for the purpose of ingress, egress and access in, on, over, across and through the MP Access Easement Area to and from (a) the Multifamily Property, (b) SW 7th Street (provided that Office Owner may install a security gate with respect to the SW 7th Street access point on the Office Property so long as the MP Parties are given access through such security gate), (c) State Road 7, (d) the MP Drainage Easement Area and Drainage Facilities (as such terms are defined below), (e) shared parking areas located on the Office Property, and (f) related appurtenances in the vicinity of the Multifamily Property. Office Owner shall not, without the express written consent of Multifamily Owner, take or fail to take any action or do or fail to do anything which would, or have the effect of, impeding, obstructing or preventing Multifamily Owner or any of the MP Parties from their full and complete use and enjoyment of the MP Access Easement. Without limiting the generality of the foregoing, free and full access to, from and across the MP Access Easement Area shall not be blocked, obstructed or impeded. Office Owner reserves the right (at its sole cost and expense), upon at least ninety (90) days prior written notice to Multifamily Owner, to: (1) modify the location of the roadway running North/South through the middle of the Office Property and connecting to SW 7th Street (as depicted on **Exhibit C-1**) provided that such relocation shall not (a) terminate access from the Multifamily Property through the Office Property to SW 7th Street, and/or (b) materially and adversely affect the Multifamily Property and/or the multifamily residential project to be developed thereon; and (2) modify the SW 7th Street access point of the Office Property to be only a point of vehicular egress for the Office Property and Multifamily Property, provided that such modification will not cause either the Office Property or the Multifamily Property to be in violation of applicable laws.

b. General Utility Easement. Office Owner does hereby grant, bargain, sell and convey unto Multifamily Owner, for the benefit of Multifamily Owner and the MP Parties, the right, title and privilege of a permanent non-exclusive utility easement (the "**MP General Utility Easement**") (which MP General Utility Easement shall be appurtenant to the Multifamily Property) on, over and across that portion of the Office Property more particularly shown on **Exhibit C-2** attached hereto (the "**MP General Utility Easement Area**") for the purpose of the construction, installation, use, maintenance, repair, modification and replacement of general utilities serving the Multifamily Property, including without limitation, water, sanitary sewer, natural gas, cable data, communications, phone and electric utilities within the MP General Utility Easement Area for the purpose of tying said facilities into the utilities located within the MP General Utility Easement Area and/or on the Multifamily Property.

c. Drainage Easement. Office Owner does hereby grant, bargain, sell and convey unto Multifamily Owner, for the benefit of Multifamily Owner and the MP Parties, the right, title and privilege of a permanent non-exclusive drainage easement (the "**MP Drainage Easement**") (which MP Drainage Easement shall be appurtenant to the Multifamily Property) in, on, over, under, across and through those portions of the Office Property more particularly shown on **Exhibit C-3** attached hereto (the "**MP Drainage Easement Area**") for the purpose of (i) the installation, use, maintenance, repair, restoration, modification and replacement of certain drainage improvements serving the Multifamily Property, including, without limitation, pipes, culverts, conduits, outflows and retention ponds (the "**Drainage Facilities**"), (ii) tying said Drainage Facilities into the utilities located within the MP Drainage Easement Area, and (iii) the natural drainage, flowage and runoff of storm water from the Multifamily Property in and to the Preserve (as hereinafter defined). The Drainage Facilities shall drain into the Herman and Dorothy Shooster Nature Preserve (the "**Preserve**").

d. Temporary Construction Easement. Office Owner does hereby grant, bargain, sell and convey unto Multifamily Owner (its contractors, subcontractors, consultants, designers, engineers, architects and agents) the right, title and privilege of a temporary non-exclusive construction easement (the

"**MP Temporary Construction Easement**") on, over, under and across those portions of the Office Property more particularly shown on **Exhibit C-4** attached hereto (the "**MP Temporary Construction Easement Area**") for the purpose of completing the construction of (i) the Shared Access Roadway and the roadway which runs through the middle of the Office Property to SW 7th Street, (ii) the Drainage Facilities, (iii) the utilities in the MP General Utility Easement Area, (iv) and related improvements, (collectively, the "**Construction**"). Multifamily Owner agrees that the Construction shall be performed in a manner that (i) will not unreasonably interfere with or impede Office Owner's use of or access to the Office Property, and (ii) that causes as little disturbance to the Office Owner Property as may be reasonably practicable under the circumstances. The MP Temporary Construction Easement shall terminate forever automatically sixty (60) days following the completion of the construction (as evidenced by the issuance of a final certificate of occupancy for all buildings to be constructed on the Multifamily Property) of the multifamily residential project on the Multifamily Property. Multifamily Owner shall not utilize the MP Temporary Construction Easement Area for the staging of materials, trailers, cranes or other construction materials.

2. Certain Definitions. The MP Access Easement Area, the MP General Utility Easement Area, and the MP Drainage Easement Area are hereinafter sometimes collectively referred to as the "**Easement Areas**".

3. Each Owner's Rights. Office Owner reserves the right to use the Easement Areas for any purpose which is not inconsistent with the easements granted herein, provided that Office Owner shall not improve or alter, or permit the improvement or alteration of the Easement Areas in any manner which would unreasonably interfere with or prohibit the use and enjoyment of the easements granted herein. Any modifications to the drainage facilities of a Property shall comply with all applicable laws, rules, regulations, ordinances, and codes and shall be subject to approval of the other Owner, such approval not to be unreasonably withheld, conditioned or delayed.

4. Maintenance Obligations.

a. Shared Access Roadway. Office Owner covenants at all times during the term hereof to operate and maintain or cause to be operated and maintained the Shared Access Roadway, all other paved drives, walkways and roadways constituting a part of the MP Access Easement Area in good order, condition and repair (the "**Shared Access Maintenance Areas**"). Maintenance of the Shared Access Maintenance Areas shall include, without limitation, maintaining and repairing all sidewalks and the surface of the roadway areas, removing all papers, debris and other refuse from and periodically sweeping all road areas to the extent necessary to maintain the same in a clean, safe and orderly condition, maintaining appropriate lighting fixtures for the roadways, maintaining marking, directional signs, lines and striping as needed, maintaining landscaping, maintaining signage in good condition and repair, and performing any and all such other duties as are necessary to maintain such Shared Access Maintenance Areas in a clean, safe and orderly condition. In the event of any damage to or destruction of all or a portion of the Shared Access Maintenance Areas on any Property, Office Owner shall, with due diligence repair, restore and rebuild such Shared Access Maintenance Areas to its condition prior to such damage or destruction (or with such changes as shall not conflict with this Agreement). Maintenance, repairs and replacement of the Shared Access Maintenance Areas shall be the responsibility of the Office Owner, but the Multifamily Owner shall be responsible to pay the "Maintenance Reimbursement" pursuant to the terms of that certain Master Parking Agreement of even date herewith by and between Office Owner and Multifamily Owner and recorded contemporaneously herewith in the Public Records of Broward County, Florida.

i. Material capital improvements ("**Capital Improvements**") to the Shared Access Roadway (including, without limitation, resurfacing of the Shared Access Roadway, updating and/or replacing Shared Access Roadway light standards, and major landscaping enhancements), the cost of such Capital

Improvements, and the vendor/contractor to be engaged to perform such Capital Improvements, shall be subject to the mutual prior written approval of Office Owner and Multifamily Owner (provided that neither Office Owner nor Multifamily Owner shall unreasonably withhold, condition or delay such approval). The costs of all approved Capital Improvements to the Shared Parking Area shall be shared equally (50% to be paid by Office Owner and 50% to be paid by Multifamily Owner) and paid contemporaneously by Office Owner and Multifamily Owner upon receipt of an invoice from the applicable vendor. Notwithstanding anything herein to the contrary, Capital Improvements to the Shared Access Roadway necessitated by redevelopment or other construction on a Property shall be at the sole cost and expense of the Owner of such Property (provided that such Capital Improvements shall be subject to the prior approval of the other Owner, such approval not to be unreasonably withheld, conditioned or delayed).

b. Drainage Facilities Maintenance. Each Owner of a Property covenants at all times during the term hereof to operate and maintain or cause to be operated and maintained at its expense all drainage facilities located on its Property in good order, condition and repair. In the event of any damage to or destruction of all or a portion of the drainage facilities on any Property, the Owner of such Property shall, at its sole cost and expense, with due diligence repair, restore and rebuild such drainage facilities to the condition of such drainage facilities prior to such damage or destruction (or with such changes as shall not conflict with this Agreement). Regular maintenance (but not repair, replacement or rebuilding costs) of the drainage facilities of each Property shall be the responsibility of the applicable Owner, but each Owner shall be responsible to contribute Fifty (50%) percent of the cost of such maintenance (provided that Office Owner acknowledges and agrees that Multifamily Owner's obligation to contribute such 50% with respect to maintenance relating to the Office Property is included within its Maintenance Reimbursement, such that Multifamily Owner shall not be obligated to make any monetary contribution under this Section 4.b. to Office Owner for maintenance of drainage facilities located on the Office Property). Multifamily Owner shall bill Office Owner on a monthly basis and shall supply all reasonable supporting documentation in connection with Office Owner's contribution obligations under this Section 4.b. relating to the maintenance by Multifamily Owner of drainage facilities located on the Multifamily Property. All charges shall be paid within thirty (30) days of receipt. Regular maintenance shall include keeping drainage facilities clear and free of trash and debris, a once-a-year annual preventative inspection performed by a national service provider mutually approved (acting reasonably) by each Owner, and any additional inspections required to keep any required operating permit with respect to the drainage facilities in good standing (such additional inspections also to be performed by a national service provider mutually approved (acting reasonably) by each Owner.

c. Manner of Performance. The maintenance and repair required or permitted by this Agreement shall be performed in a workmanlike, diligent, efficient and first-class manner, in accordance with standards pursuant to which other first class mixed-use projects in Broward County, Florida are maintained and repaired.

d. Default in Maintenance Obligations; Payment for Maintenance Obligations.

i. If either Owner fails in any of its obligations or duties set forth in this Section 4 (such party is referred to herein as a "**Defaulting Party**"), then the non-defaulting party (the "**Non-Defaulting Party**") may give the Defaulting Party written notice of such failure, and the Defaulting Party must within thirty (30) days after receiving such notice, perform 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. Notwithstanding the foregoing, in the case of an emergency, the Defaulting Party shall only be permitted ten (10) days (without extension) following receipt of notice to perform the obligation or duty required.

ii. If the Defaulting Party fails to fulfill this obligation or duty within such thirty (30) day period (or such ten (10) day period in the case of an emergency), then the Non-Defaulting Party, through its authorized agent or agents, shall have the right and power to enter onto the Property of the Defaulting Party and perform such obligation or duty without any liability for damages for wrongful entry, trespass or otherwise to any person or entity, except for the gross negligence or willful misconduct of the Non-Defaulting Party or any of its agents, employees, representatives or contractors.

iii. If a Non-Defaulting Party performs an obligation or duty required to be performed by a Defaulting Party pursuant to the terms of this Section, then the Defaulting Party shall be liable for the cost of such work and shall, within thirty (30) days after receipt of a statement for such work, reimburse the Non-Defaulting Party, as applicable, for such cost. If the Defaulting Party fails to reimburse the Non-Defaulting Party within thirty (30) days after receipt of a statement for such work from the Non-Defaulting Party, then such indebtedness shall (1) bear interest from the due date until the date paid at an annual interest rate equal to the maximum lawful rate, but in no event exceeding twelve percent (12%) per annum, and (2) include any reasonable and actual cost of collection of such indebtedness, including reasonable third party attorneys' fees. Such indebtedness shall be a debt of the Defaulting Party until paid in full.

iv. In the event any Defaulting Party fails to timely (after the expiration of any applicable notice and cure period) make payment to a Non-Defaulting Party under this Agreement, the Non-Defaulting Party shall be entitled to file a claim of lien, against that portion of the Property owned by the Defaulting Party designated on **Exhibit D1** attached hereto, for the amounts of such indebtedness, to foreclose such lien pursuant to applicable Florida law and collect reasonable attorneys' fees and costs for such enforcement and foreclosure. Any claim of lien filed pursuant to this Section 4(d)(iv) shall contain, at a minimum, the following information: (1) an itemized statement of all amounts due and payable, (2) a description sufficient to identify the Property of the Defaulting Party, (3) the name of the Non-Defaulting Party, and (4) the name and address of the Non-Defaulting Party filing the claim of lien. The Owners agree that any such claim of lien shall automatically be subordinate to any lien of any first mortgagee that holds a mortgage on the Defaulting Party's Property.

e. Mechanic Liens. If either Owner creates, causes or permits to be created a mechanic or materialman's lien (the "**Infringing Owner**") by work such Infringing Owner is performing or causing or permitting to be performed, to be filed or placed against the Property of the other Owner (the "**Affected Owner**"), the Infringing Owner shall and hereby covenants and agrees to cause such lien to be removed by bonding off or other method acceptable to the Affected Owner, at no cost or expense to the Affected Owner, within twenty (20) days after the Infringing Owner receives written notice from the Affected Owner of the existence of such lien. If the Infringing Owner does not remove such lien by bonding off or other method reasonably acceptable to the Affected Owner within such 20-day period, then the Affected Owner shall deliver to the Infringing Owner a second written notice of the existence of such lien, which written notice shall contain the following legend in bold and capital letters: "**THIS IS A SECOND WRITTEN NOTIFICATION OF THE EXISTENCE OF A MECHANIC OR MATERIALMAN'S LIEN CAUSED BY [THE INFRINGING OWNER] FILED AGAINST THE PROPERTY OF [THE AFFECTED OWNER]. FAILURE TO REMOVE SUCH LIEN BY BONDING OFF OR OTHER**

1 Exhibit D will reflect that the property to be subject to a lien is the shared parking area located on the Office Property as it pertains to the Office Owner and the parking lot area to the South thereof as it pertains to the Multifamily Owner

METHOD REASONABLY ACCEPTABLE TO [THE AFFECTED OWNER] WITHIN FIVE (5) DAYS AFTER RECEIPT OF THIS SECOND NOTICE BY [THE INFRINGING OWNER] SHALL RESULT IN THE RIGHT OF [THE AFFECTED OWNER] TO REMOVE SUCH LIEN AND [THE INFRINGING OWNER] SHALL BE REQUIRED TO REIMBURSE [THE AFFECTED OWNER] FOR ALL ACTUAL COSTS AND EXPENSES INCURRED BY [THE AFFECTED OWNER] WITH RESPECT TO THE REMOVAL OF SUCH LIEN." If the Infringing Owner does not remove such lien by bonding off or other method reasonably acceptable to the Affected Owner within such second 5-day period, then the Affected Owner may remove such mechanics or materialman's lien and the Infringing Owner shall promptly reimburse the Affected Owner for the cost and expense of such removal, and such indebtedness shall (1) bear interest from the due date until the date paid at an annual interest rate equal to the maximum lawful rate, but in no event exceeding twelve percent (12%) per annum, and (2) include any cost of collection of such indebtedness, including reasonable attorneys' fees.

5. Rights of Other Parties; No Rights in Public Generally.

a. Each of the easements created, granted, conveyed, and/or reserved pursuant to this Agreement may be used by the tenants, licensees, employees, customers, guests, invitees, permittees, agents, contractors, subcontractors, assigns and successors of each Owner, as applicable.

b. The easements and rights created in this Agreement do not, are not intended to and shall not be construed to create any easements or rights in or for the benefit of the general public, and such easements and rights are private, non-exclusive and limited for the exclusive use and benefit of the parties hereto, as applicable, and their respective successors and assigns.

c. This Agreement is not intended, and shall not be construed, to be a dedication to the public use of the Office Property, the Multifamily Property or any of the Easement Areas.

6. Insurance; Indemnity.

a. Insurance. Each Owner (the "**Insuring Owner**") shall maintain, and shall ensure that its agents and contractors entering the other Owner's Property maintain, commercial liability insurance, including contractual liability coverage, from an insurance company authorized to do business in the State of Florida, insuring against any liability arising out any entry onto the non-Insuring Owner's Property pursuant to the provisions hereof. Such insurance maintained by the Insuring Owner (and its agents and contractors) shall be in the amount of at least One Million Dollars ($1,000,000) per occurrence and an aggregated combined limit of Two Million Dollars ($2,000,000). The Insuring Owner shall provide to the other Owner a certificate of liability insurance naming the other Owner as an additional insured. The required limits may be satisfied through a combination of primary and excess liability policies. Each Owner shall cause each insurance policy obtained by it to provide that the insurance company waives all right of recovery by way of subrogation against either party in connection with any damage covered by such policy.

b. Indemnities.

i. Multifamily Owner hereby indemnifies Office Owner from any losses, costs, damages or expenses incurred by Office Owner as a result of (i) the death of or any accident, injury, loss or damage caused to any person or loss or damage to the property of any person, to the extent such death, accident, injury, loss or damage was caused by Multifamily Owner or its agents, contractors, subcontractors, representatives, servants, employees, visitors, invitees or guests, and/or (ii) Multifamily Owner's breach of this Agreement, unless such losses, costs, damages, or expenses are incurred as a result of the negligence or willful misconduct of Office Owner or its successors, assigns, employees, or contractors.

ii. Office Owner hereby indemnifies Multifamily Owner from any losses, costs, damages or expenses incurred by Multifamily Owner as a result of (i) the death of or any accident, injury, loss or damage caused to any person or loss or damage to the property of any person, to the extent such death, accident, injury, loss or damage was caused by Office Owner or its agents, contractors, subcontractors, representatives, servants, employees, visitors, invitees or guests, and/or (ii) Office Owner's breach of this Agreement, unless such losses, costs, damages, or expenses are incurred as a result of the negligence or willful misconduct of Multifamily Owner or its successors, assigns, employees, or contractors.

iii. Under no circumstances shall either Owner be liable for consequential, punitive, special or exemplary damages.

7. Condemnation. If a condemnation, eminent domain, or other proceeding results in the taking of any Easement Area, or any portion thereof, the amount of any condemnation award will belong solely to the owner of fee simple title to the Property on which such Easement Area is located (the "**Affected Property Owner**"), and nothing set forth herein will entitle the other party to this Agreement (the "**Other Owner**"), or its successors-in-interest, to share in any award made to the Affected Property Owner. Notwithstanding the foregoing, the Other Owner will be entitled to receive the proceeds of any award which it separately pursues from the condemning authority relating to the loss of the benefit of the affected Easement Area.

8. Mortgages. Any mortgage now or hereafter affecting any portion of the Office Property or the Multifamily Property shall at all times be subject and subordinate to the terms of this Agreement, and any person or entity foreclosing any such mortgage or acquiring title by foreclosure or deed in lieu of foreclosure shall acquire title subject to the terms and provisions of this Agreement. Each mortgagee acquiring or holding any interest or estate in any portion the Office Property or the Multifamily Property shall take or hold such interest or estate, or the security interest with respect thereto, with notice of the terms and provisions of this Agreement; and in accepting such interest or estate in or security interest with respect to, any portion of the Office Property or the Multifamily Property, such mortgagee shall be deemed to have consented or consented to this Agreement, whether or not such mortgagee shall have executed any document or instrument evidencing the same.

9. Estoppel Certificates. Any Owner (the "**Responding Party**") shall, from time to time, within twenty (20) days after receipt of written request from the other Owner (the "**Requesting Party**"), execute, acknowledge and deliver to the Requesting Party or to any existing or prospective purchaser or mortgagee designated by the Requesting Party, a certificate (the "**Estoppel Certificate**") stating, to the extent applicable:

a. that the terms and provisions of this Agreement are unmodified and are in full force and effect or, if modified, identifying any such modifications;

b. whether there is any existing default hereunder (or grounds therefor after giving the requisite notice hereunder) by the Requesting Party and, if so, specifying the nature and extent thereof;

c. whether there are any sums which the Responding Party is entitled to receive or demand from the Requesting Party, and if there is any such sum, specifying the nature and amount thereof;

d. the current address or addresses to which notices given to the Responding Party are to be mailed; and

e. such other facts or conclusions as may be reasonably requested.

10. Notices. All notices, consents, approvals, demands and objections given under this Agreement (a "**Notice**") shall be in writing and delivered by (i) personal delivery, (ii) overnight FedEx, UPS or other similar courier service or (iii) United States Postal Service as Express Mail or certified mail, postage prepaid, return receipt requested, addressed to the recipient Owner at the addresses specified below, or at such other address as it may designate by providing Notice in accordance with this Section. Such Notices shall be deemed to have been received on (i) delivery to the recipient Owner's address, provided delivery is before 5:00 p.m. (local time for the recipient Owner) on a business day, otherwise on the following business day, or (ii) the attempted delivery if the recipient Owner refuses delivery, or is no longer at such address and failed to provide Notice of its current address to the sending Owner in accordance with this Section. For the avoidance of doubt, email correspondence shall not constitute a Notice under this Agreement.

To Office Owner:	c/o 777 Properties, Inc. 541 S. State Road 7, Suite 11 Margate, Florida 33063 Attn: Michael Shooster Telephone: 754-224-2777 E-mail: michael@777properties.com
With a copy to:	Law Offices of Lourdes M. Cline PA 4050 NE 6th Avenue Oakland Park, Florida 33334 Attn: Lourdes M. Cline Telephone: 954-764-3550 Email: Lourdes@lmclinepa.com
To Multifamily Owner:	[_____]
With a copy to:	[_____]
To City of Margate	City Manager City of Margate 5790 Margate Blvd. Margate, FL 33063
With a copy to:	City Attorney City of Margate 5790 Margate Blvd. Margate, FL 33063

11. Miscellaneous.

a. Amendment or Termination Must Be In Writing. No amendment or termination of this Agreement shall be valid unless executed in writing and signed by the applicable duly authorized representatives of Office Owner and Multifamily Owner or their respective successors in interest. In addition, no amendment or termination of this Agreement shall be valid unless approved in writing by the City of Margate City Commission.

b. Cumulative Rights; No Waiver. Except as otherwise expressly set forth in this Agreement, all rights, powers and privileges conferred hereunder upon the parties shall be cumulative but not restricted to those given by law. No failure of any party to exercise any power given such party hereunder

or to insist upon strict compliance by any other party to its obligations hereunder, and no custom or practice of the parties in variance with the terms hereof, shall constitute a waiver of any party's right to demand exact compliance with the terms hereof. No waiver by any Owner of any default under this Agreement shall be effective or binding on such Owner unless made in writing by such Owner and no such waiver shall be implied from any omission by an Owner to take action in respect to such default. No express written waiver of any default shall affect any other default or cover any other period of time other than any default and/or period of time specified in such express waiver. One (1) or more written waivers of any default under any provision of this Agreement shall not be deemed to be a waiver of any subsequent default in the performance of the same provision or any other term or provision contained in this Agreement.

c. Captions and Section Headings. Captions and section headings contained in this Agreement are for convenience and reference only and in no way define, describe, extend, or limit the scope or intent of this Agreement, nor the intent of any provision thereof.

d. Attorneys' Fees. In the event of any litigation between the parties hereto to enforce any provision and right hereunder, the unsuccessful party to such litigation covenants and agrees to pay to the successful party therein all reasonable and actual costs and expenses, expressly including, but not limited to, reasonable attorneys' fees actually incurred therein by such successful party (including through any appeal), which costs, expenses and reasonable attorneys' fees shall be included in and as a part of any judgment rendered in such litigation. If either party hereto, without fault on the part of such party, is made a party to any litigation instituted by or against the other party hereto, then such other party covenants and agrees to pay the party that, without fault, has been made a party to such litigation such party's costs and expenses, including but not limited to reasonable attorneys' fees actually incurred by such party in connection with such litigation.

e. Waiver of Strict Construction against Drafting Party. If any provision of this Agreement is subject to judicial interpretation, then it is agreed that the court interpreting or considering such provision will not apply the presumption or rule of construction that the terms of this Agreement be more strictly construed against the party which itself or through its counsel or other agent prepared the same, as all parties hereto have participated in the preparation of the final form of this Agreement through review by their respective counsel and the negotiation of changes in language in any provision deemed unsuitable or inadequate as initially written, and, therefore, the application of such presumption or rule of construction would be inappropriate and contrary to the intent of the parties.

f. Time. Time is of the essence of this Agreement.

g. Interpretation. The use of any gender shall include all other genders. The singular shall include the plural and vice versa. Use of the words "herein," "hereof," "hereunder" and any other words of similar import refer to this Agreement as a whole and not to any particular article, section or sub-section of this Agreement unless specifically noted otherwise in this Agreement.

h. Governing Law and Jurisdiction. This Agreement shall be deemed to be governed by, construed and enforced in accordance with the laws of the State of Florida. All claims, disputes and other matters in question arising out of or relating to this Agreement, or the breach thereof, will be decided by proceedings instituted and litigated in Broward County, Florida.

i. Calculation of Time Periods. Whenever this Agreement calls for or contemplates a period of time for the performance of any term, provision or condition of this Agreement, all of the days in such period of time shall be calculated consecutively without regard to whether any of the days falling in such period of time shall be a Saturday, Sunday or other non-business day; provided, however, if the last

day of any such time period shall happen to fall on a Saturday, Sunday or other non-business day, the last day shall be extended to the next succeeding business day immediately thereafter occurring.

j. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

k. Number and Gender. Whenever the singular or plural number, or the masculine, feminine, or neutral gender is used herein, it shall legally include the other.

l. Running with Land; Beneficiaries.

i. The easements, covenants and restrictions created by this Agreement are intended to run with title to the respective real property so burdened or benefited by the easements, covenants and restrictions created herein and such easements shall inure to the benefit and burden of the successor owners of the various parcels of real property affected thereby.

ii. This Agreement is made for the exclusive benefit of and shall be binding upon the parties hereto and their respective legal representatives, heirs, successors, successors-in-title, transferees and assigns, but not any third person.

iii. In the event of any bankruptcy affecting any Owner or occupant of any Property, the parties agree that this Agreement shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity or by any entity or person taking possession of the applicable Property following such bankruptcy.

m. No Merger. If Office Owner at any time becomes the owner in fee of the Multifamily Property or if Multifamily Owner at any time becomes the owner in fee of the Office Property, then the easements created hereunder shall be deemed to survive and shall not merge.

n. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement and the signatures of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

o. Waiver of Trial by Jury. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OWNER HEREBY WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER ARISING IN TORT OR CONTRACT) BROUGHT BY EITHER OWNER AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under seal and delivered as of the date first above written.

Signed, sealed and delivered in
the presence of:

_____
Signature of Witness
Print Name: _____

_____
Signature of Witness
Print Name: _____

MULTIFAMILY OWNER:

[_____],
a [_____]

By: _____
Name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ___ physical presence or ____ online notarization this ____ day of _____, by _____, as _____ of _____, a _____, on behalf of the entity. He (a) _____ is personally known to me or (b) _____ has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of _____
My commission expires:_____

Signed, sealed and delivered in
the presence of (as to both):

OFFICE OWNER:

777 PROPERTIES, INC.,
a Florida corporation

_____
Signature of Witness
Print Name: _____
Address:_____

By: _____
Name: _____
Title: _____

767 BUILDING, LLC,
a Florida limited liability company

_____
Signature of Witness
Print Name: _____
Address:_____

By: _____
Name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ___ physical presence or ____ online notarization this ____ day of _____, by _____, as _____ of _____, a _____, on behalf of the entity. She/He (a) _____ is personally known to me or (b) _____ has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of _____
My commission expires:_____

STATE OF _____
COUNTY OF _____

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[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of _____
My commission expires:_____

EXHIBIT A

Office Property

[Survey with legal description depicting the northerly 10+/- acres]

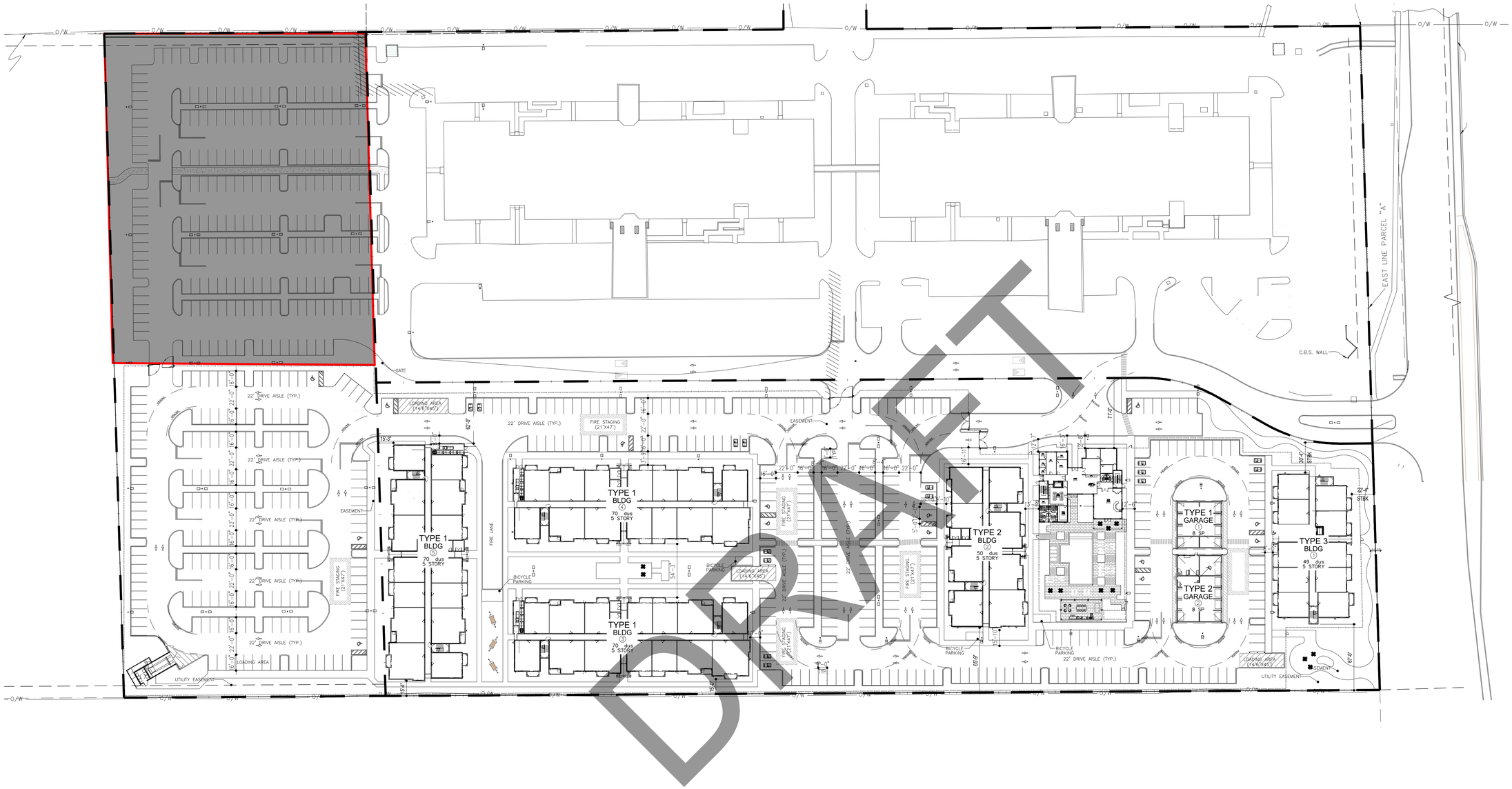
EXHIBIT B

Multifamily Property

[Survey with legal description depicting the southernly 10+/- acres]

EXHIBIT C-1

MP ACCESS EASEMENT AREA



DRAFT

SITE PLAN

NORTH

SCALE: 1"=50'

SR-7 MARGATE

FOR:
REZ SE LAND
LOCATED AT:
787 S. STATE ROAD 7, MARGATE, FLORIDA

JOSE I. SAUMELL
AR0013085

MSA ARCHITECTS, INC.
AAC000895

8950 SW 74th COURT
SUITE 1510
MIAMI, FLORIDA 33156
(305) 273-9911

MSA ARCHITECTS
ARCHITECTURE & PLANNING

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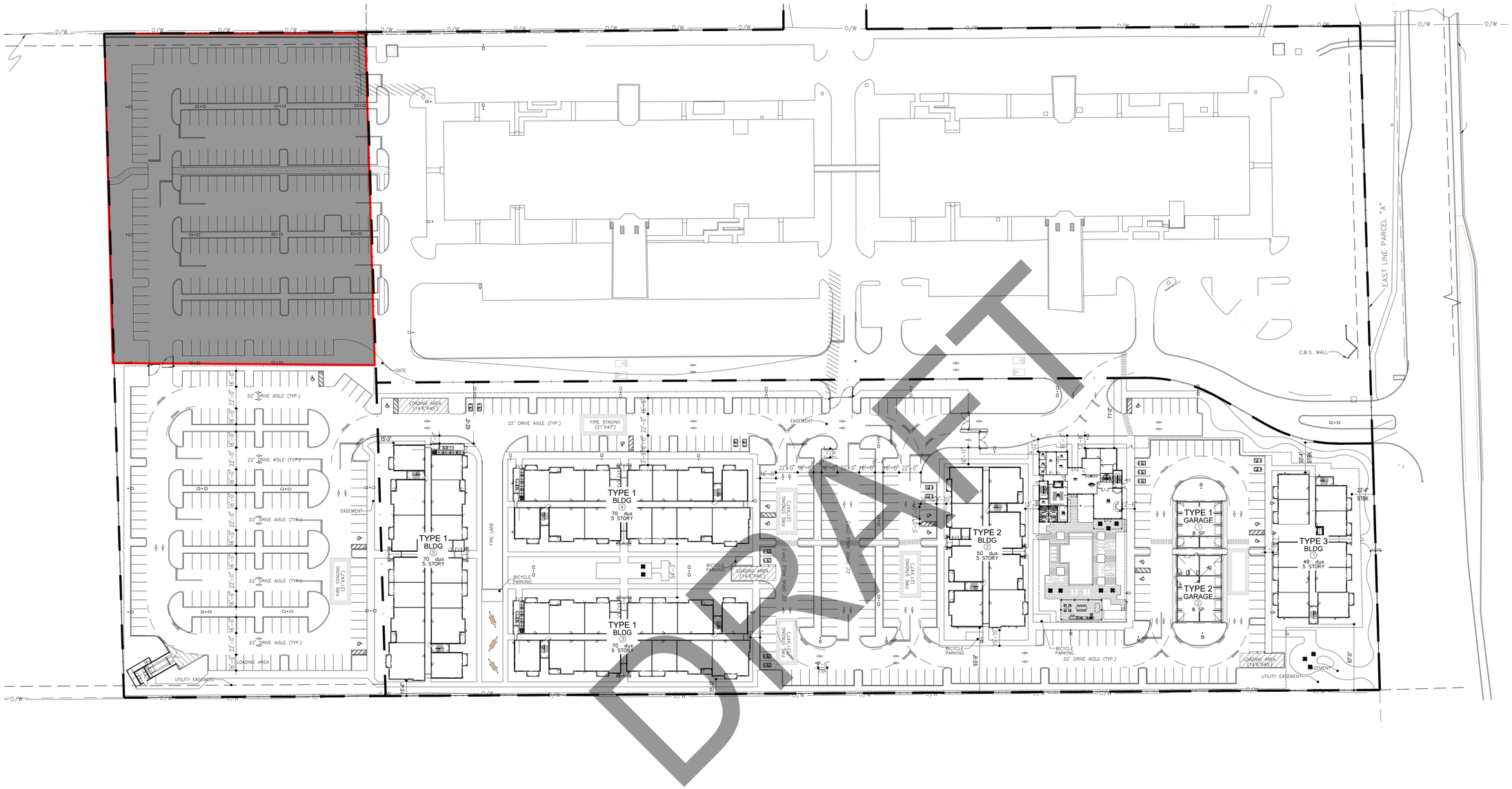
ARCHITECT'S BUILDING CODE STATEMENT/ TO THE BEST OF THE ARCHITECT'S KNOWLEDGE THE PLANS AND SPECIFICATIONS COMPLY WITH THE FLORIDA BUILDING CODE SEVENTH EDITION (2020) AND THE APPLICABLE FIRE SAFETY STANDARDS AS DETERMINED BY THE LOCAL AUTHORITY AND CHAPTER 633 FLORIDA STATUTES.

DRAWN	
CONTRACT DATE	**/**/**
SCALE	AS SHOWN
JOB NO.	2168.PRJ
SHEET TITLE:	SITE PLAN
SHEET NUMBER:	

EXHIBIT C-2

MP GENERAL UTILITY EASEMENT AREA



DRAFT

SITE PLAN

NORTH

SCALE: 1"=50'

SR-7 MARGATE

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LOCATED AT:
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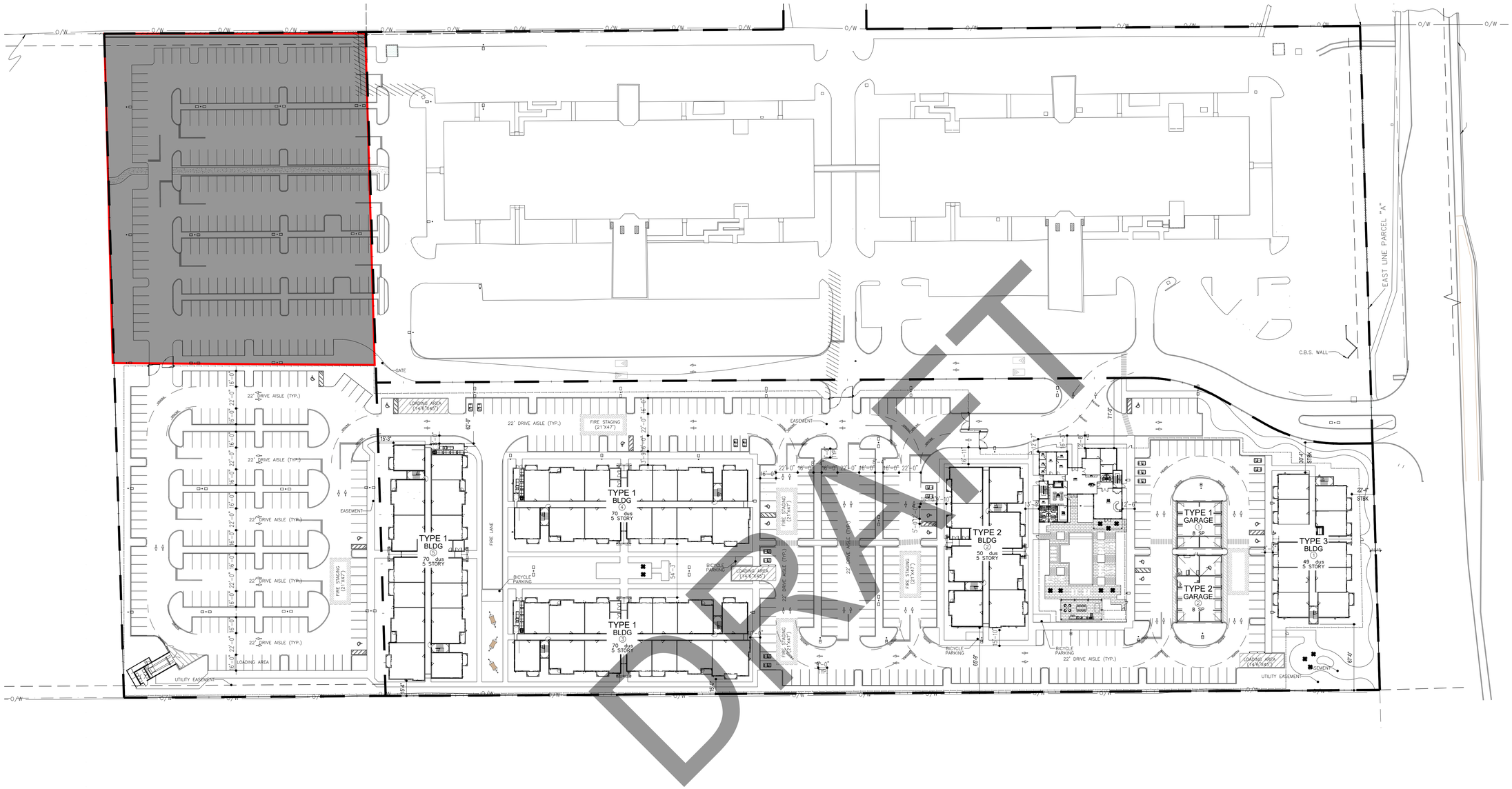
DRAWN	
CONTRACT DATE	**/**/**
SCALE	AS SHOWN
JOB NO.	2168.PRJ
SHEET TITLE:	SITE PLAN
SHEET NUMBER:	

EXHIBIT C-3

MP DRAINAGE EASEMENT AREA



DRAFT

SITE PLAN

NORTH

SCALE: 1"=50'

SR-7 MARGATE

FOR:
REZ SE LAND
LOCATED AT:
787 S. STATE ROAD 7, MARGATE, FLORIDA

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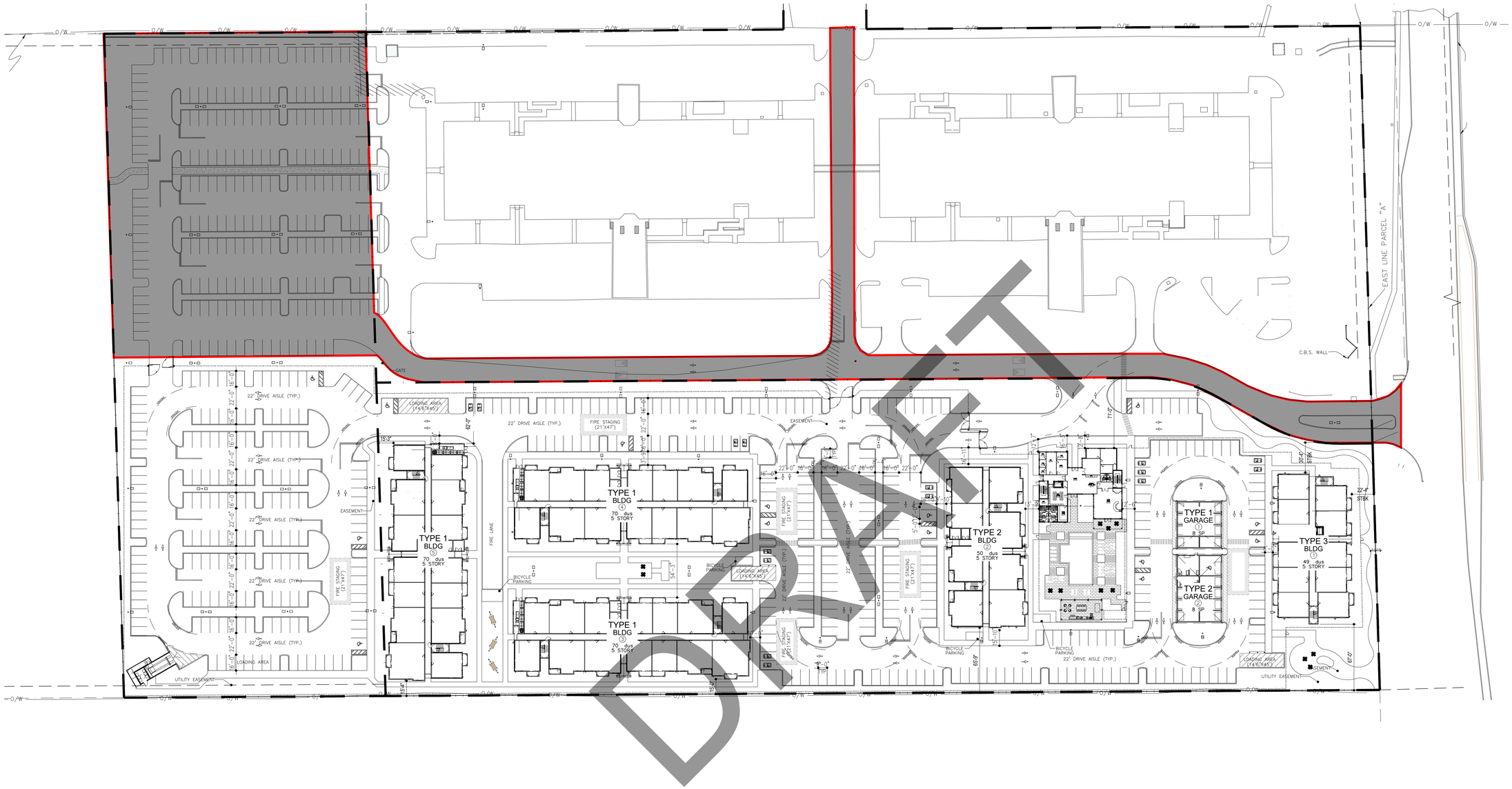
SHEET NUMBER:	



DRAFT

SITE PLAN

NORTH

SCALE: 1"=50'

SR-7 MARGATE

FOR:
REZ SE LAND
LOCATED AT:
787 S. STATE ROAD 7, MARGATE, FLORIDA

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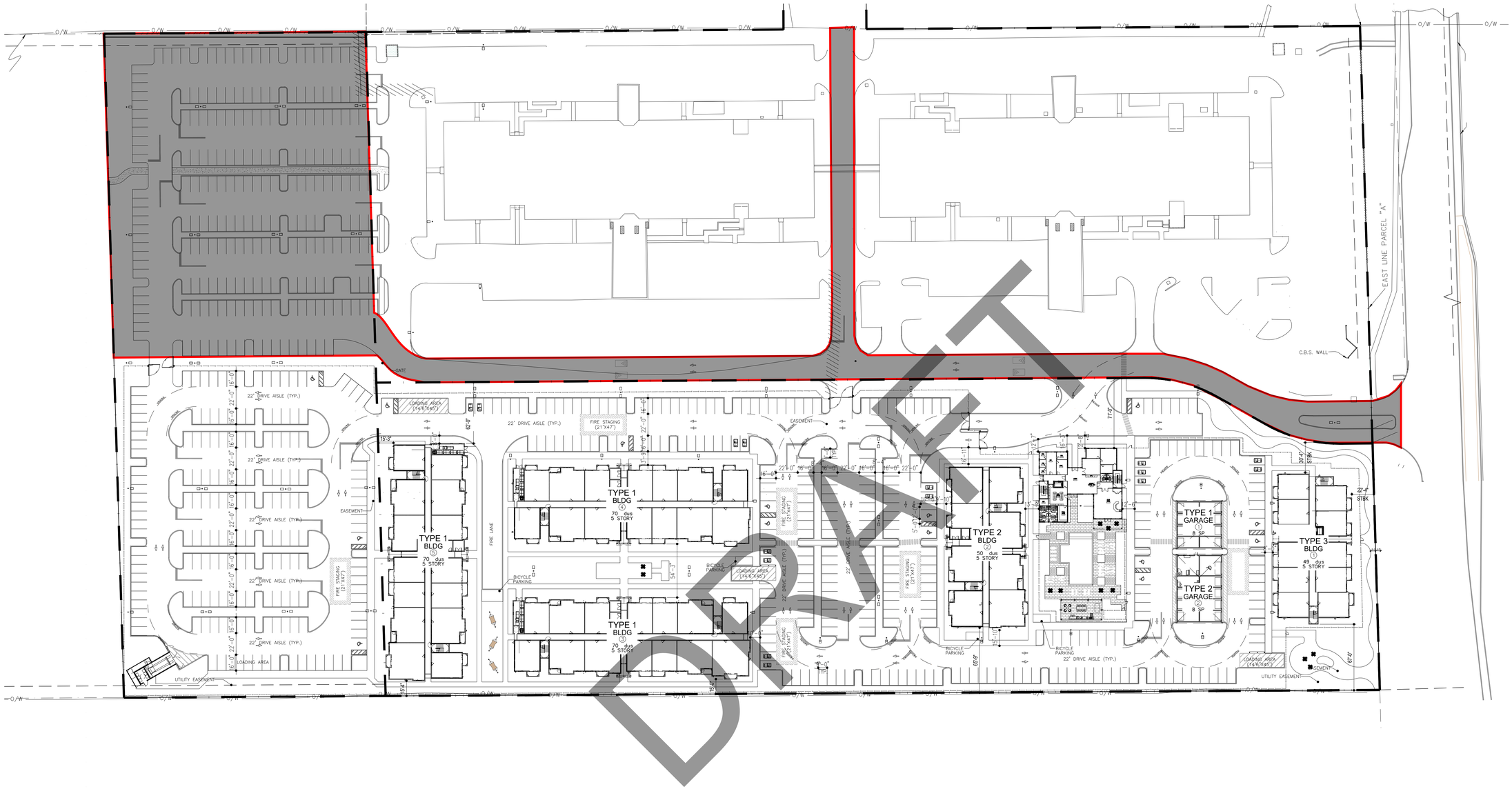
DRAWN	
CONTRACT DATE	**/**/**
SCALE	AS SHOWN
JOB NO.	2168.PRJ
SHEET TITLE:	SITE PLAN
SHEET NUMBER:	

EXHIBIT C-4

MP TEMPORARY CONSTRUCTION EASEMENT AREA

[See next page for sketch]



DRAFT

SITE PLAN

NORTH

SCALE: 1"=50'

SR-7 MARGATE

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LOCATED AT:
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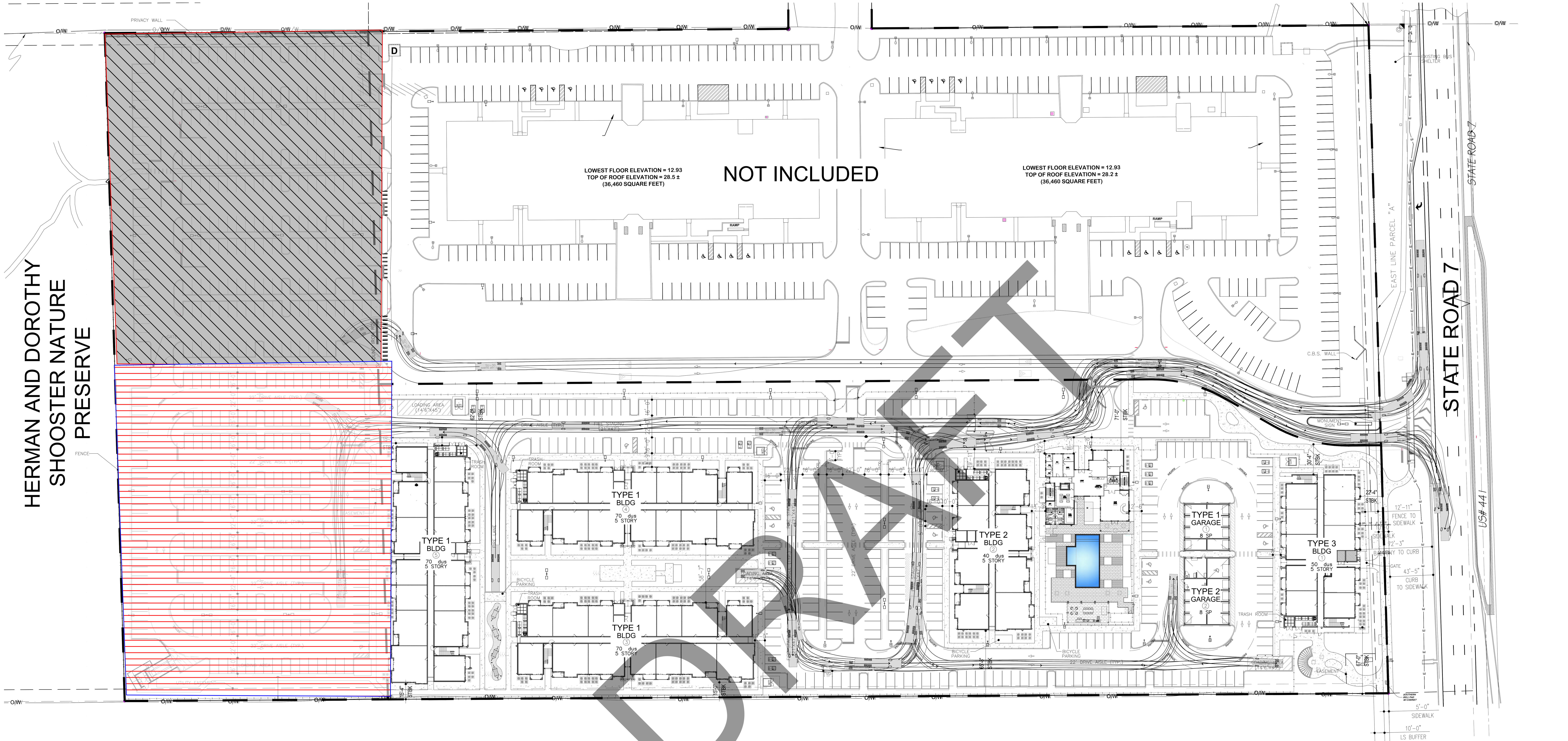
DRAWN	
CONTRACT DATE	**/**/**
SCALE	AS SHOWN
JOB NO.	2168.PRJ
SHEET TITLE:	SITE PLAN
SHEET NUMBER:	

EXHIBIT D

DEFAULTING PROPERTY LIEN AREA



OFFICE PROPERTY PROPERTY LIEN APPLIED AGAINST FOLIO: TBD NORTHERN HALF

MULTIFAMILY PROPERTY PROPERTY LIEN APPLIED AGAINST FOLIO: TBD SOUTHERN HALF

SITE INFORMATION			
Site Area:	310,988 SF	7.14 ac.	
	Proposed		
Density:	300 Units (42 dus/ac)		
Building Setbacks			
A. Front	**Required (Residential Structures)**	**Provided (Residential Structures)**	
East (SR 7)	18'-0"	22'-4"	
B. Side			
North	16'-0"	30'-4"	
West NW 95th st	0'-0"	0'-0"	
South	0'-0"	15'-0"	
	Required	**Provided**	
Building Height	94' (6 Stories) Max.	58' (5 stories)	
SITE CALCULATIONS			
Open Space	**Required**		**Proposed**
	3% of Acreage	0.2136 ac (9,304 SF)	**119,092 sf**
PROJECT CODE/ CONSTRUCTION REQUIRMENTS			
Occupancy Classifications	Group R, Residential R-2		
Construction Type	FBC-B 8TH ED. (2023) TYPE III-BRESIDENTIAL GROUP R-2		
Codes Used	FBC-B 8TH ED. (2023) .		
	FAIR HOUSING ACT DESIGN MANUAL		
	FIRE PROTECTION 8TH ED (2023)		

SR 7 MARGATE - DEVELOPMENT SUMMARY							
Residential:							
Unit Types	NRSF/Unit	Building Types Type I	Type II	Type III	Total Units	Leasable (NRSF)	% of Totals
1BD							
A1	800 sf	32	2	37	135 units	108,000 sf	**47%**
A1-MOD	751 sf	0	0	5	5 units	3,755 sf	
Sub-total	**800 sf**	**32**	**2**	**42**	**140 units**	111,755 sf	
2BD							
B1	1,107 sf	20	20	0	80 units	88,560 sf	**47%**
B2	1,103 sf	9	9	8	44 units	48,532 sf	
B2-MOD	1,103 sf	4	4	0	16 units	17,648 sf	
Sub-total	**3,313 sf**	**33**	**33**	**8**	**140 units**	154,740 sf	
3BD							
C1	1,364 sf	5	5	0	20 units	27,280 sf	**7%**
Sub-total	**1,364 sf**	**5**	**5**	**0**	**20 units**	27,280 sf	
# of Units/Bldg		70 units	40 units	50 units		**293,775 sf**	**100.0%**
# of Bldgs		3 bldgs	1 bldgs	1 bldgs	**5 bldgs**		
Total Units		210 units	40 units	50 units	**300 units**		
						979 avg sf/unit	

PARKING		
Required		
	# of units or SF	**# Spaces**
1 BD @ 2 sp/du	140 units	280 sp
2 BD @ 2 sp/du	140 units	280 sp
3BD @ 3 sp/du	20 units	60 sp
Guest @ 15%		93 sp
Sub-Total	***300 units***	***713 sp***
Total Required	***713 sp***	
Reduction #1	10%	71 sp
Total Required	***642 sp***	
Provided		
	Standard	**HC**
Surface Parking	274 sp	11 sp
Garage Parking	15 sp	1 sp
Residential Total	**289 sp**	**12 sp**
Shared off-site Parking	230 sp	sp
Dedicated off-site Parking	177 sp	3 sp
Sub-Total	***696 sp***	***15 sp***
Grand Total	***711 sp***	
EV Spaces: 15 sp (2%)		
Bicycle Parking: 15 sp		

NORTH

SITE PLAN

SCALE: 1"=50'

ARCHITECT'S BUILDING CODE STATEMENT/ TO THE BEST OF THE ARCHITECT'S KNOWLEDGE THE PLANS AND SPECIFICATIONS COMPLY WITH THE FLORIDA BUILDING CODE SEVENTH EDITION (2020) AND THE APPLICABLE FIRE SAFETY STANDARDS AS DETERMINED BY THE LOCAL AUTHORITY AND CHAPTER 633 FLORIDA STATUTES.

BY

SR-7 MARGATE

FOR:
REZ SE LAND
LOCATED AT:
787 S. STATE ROAD 7, MARGATE, FLORIDA

JOSE I. SAUMELL
AR0013085

MSA ARCHITECTS, INC.
AAC000895
8950 SW 74th COURT
SUITE 1513
MIAMI, FLORIDA 33156
(305) 273-9911

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DRAWN	
CONTRACT DATE	**/**/**
SCALE	AS SHOWN
JOB NO.	2168.PRJ
SHEET TITLE:	SITE PLAN
SHEET NUMBER:	SP-1

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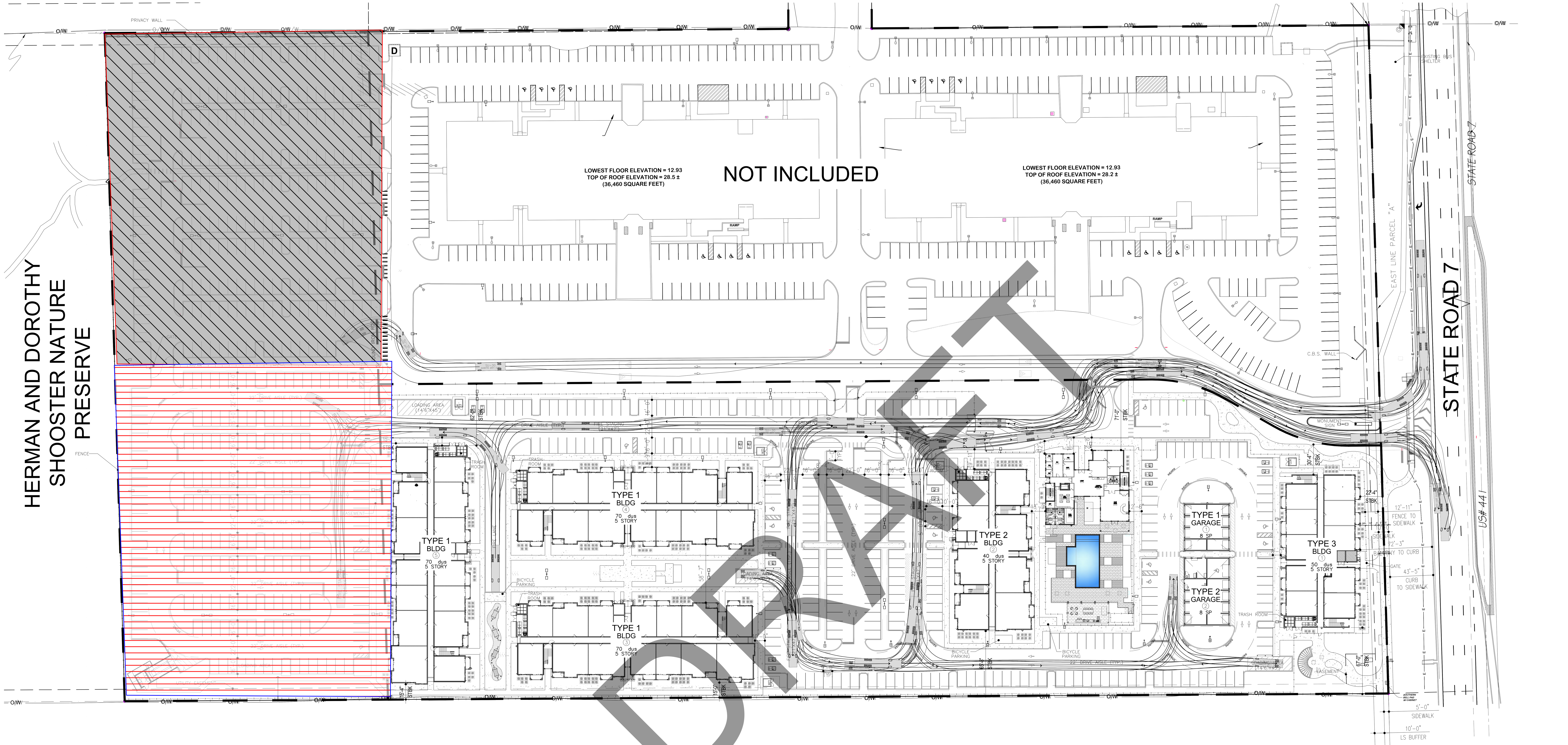

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Grand Total	***711 sp***	
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SITE PLAN

NORTH

SCALE: 1"=50'

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BY

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