



OFFICE OF THE VILLAGE MANAGER

NO. 002-2015

LETTER TO COUNCIL

TO: Mayor Martin Packer and Members of the Village Council

FROM: Jorge M. Gonzalez, Village Manager

DATE: January 7, 2015

SUBJECT: Bal Harbour Shops Expansion

The purpose of this Letter to Council (LTC) is to transmit the attached documents related to the proposed Bal Harbour Shops expansion, which we have recently received.

The following documents are attached:

- Text Amendment
- List of Variances in Lieu of Text Amendments
- Church by the Sea - Sale Agreement
- Church by the Sea – Deed Restriction Legal Analysis

Should you have any questions or require additional information, please feel free to contact me.

JMG/par

Via E-Mail and Hand Delivery

December 5, 2014

Mr. Jorge M. Gonzalez
Village Manager
Bal Harbour Village
655 96th Street
Bal Harbour, Florida 33154
manager@balharbour.org

Re: Redevelopment and Expansion of Bal Harbour Shops and Church by the Sea - Proposed Text Amendment to Bal Harbour Village Code of Ordinances

Dear Village Manager Gonzalez:

On behalf of Bal Harbour Shops, LLLP (“BHS”) and Church by the Sea (“CBTS”), please accept this correspondence and its enclosures in furtherance of the proposed redevelopment of BHS and CBTS. In connection with the October 9, 2013 application for the BHS and CBTS Expansion and the November 12, 2014 Architectural Review Board Application, we enclose for your review and consideration proposed text amendments to the Bal Harbour Village Code of Ordinances in lieu of the approximately 10-15 nonuse variances which would be required as part of the approval of the previously submitted BHS and CBTS Expansion plan.

Specifically, please find enclosed, in redline format, the following proposed text amendments to Chapter 21 of the Bal Harbour Village Code of Ordinances:¹

- Article I, Section 21-1;
- Article III, Section 21-315;
- Article III, Section 21-318;
- Article III, Section 21-319;
- Article III, Section 21-320;
- Article III, Section 21-321;
- Article IV, Section 21-358;
- Article V, Section 21-382;
- Article V, Section 21-383;
- Article V, Section 21-384;

¹ We have only included those sections of Chapter 21 in which we have proposed amendments. Should the Village wish to receive a complete copy of Chapter 21 for its review please advise and we will provide a copy.

- Article V, Section 21-385; and
- Article V, Section 21-387.

The proposed text amendments comply with both the letter and the spirit of Section 21-53 of the Village's Code inasmuch as they maintain the basic intent and purpose of the zoning and other land use regulations applicable to the BHS/CBTS properties. Specifically, the proposed text amendments (as would be required for the approval of any nonuse variance requests) are compatible with the surrounding land uses and are not detrimental to the community as a whole. Furthermore, the adoption of the text amendments will accomplish substantial justice for BHS and CBTS, as well as other property owners in the Business District, will maintain the spirit of the Village Code, and secure public safety and welfare. Without the adoption of these proposed text amendments, a practical difficulty will result and render compliance with the existing Code unreasonably burdensome.

Once you have reviewed the proposed text amendments we look forward to discussing your thoughts and any additional formatting required to expedite the review and/or approval of this application.

Thank you for your anticipated attention to this matter. As always, please feel free to contact us with any questions regarding this matter.

Sincerely,



John K. Shubin
Amy E. Huber
Deana D. Falce
For the Firm

Encl.

cc: Mr. Raul Rodriguez, Village Building Official
buildingofficial@balharbour.org
Mr. Richard Weiss, Esq., Village Attorney
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Sec. 21-1. - Definitions and rules of construction.

- (a) For the purpose of this chapter, which shall be known as the Zoning Ordinance of Bal Harbour Village, Florida, words used in the present tense include the future; the singular number includes the plural, and the plural the singular; the words "used for" include the meaning "designed for"; the word "structure" includes the word "building"; the word "shall" is mandatory and not directory; and the word "lot" includes the words "plot" and "tract".
- (b) Words and terms not defined in this section shall be interpreted in accord with their normal dictionary meaning and customary usage.
- (c) The following words, terms and phrases, when used in this chapter, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

Accessory Building means a subordinate Building or outbuilding, or a portion of the main Building, which is located on the same Lot or which is on a contiguous Lot, the use of which is clearly incidental to the use of the main Building.

Accessory Uses means uses customarily incident to the principal uses as permitted, but not including any commercial activity. Any Building, the use of which is not clearly accessory and incidental to the main occupancy, shall be considered as a separate occupancy and shall conform to the provisions of this chapter and chapter 6 for such occupancy.

Apartment Court means a group of two-story Buildings erected on one or more adjoining Lots and usually grouped around a common Yard or Court, each Building containing Apartment Units separated by a party wall and suitable for occupancy for a single Family and in which complete living facilities are provided.

Apartment Hotel means a Building, usually under resident supervision, made of three or more Apartment Units and Hotel Rooms, arranged with common corridors and exits and maintaining an inner lobby or foyer through which there is access to apartments and Rooms, and which may furnish dining room service primarily for Tenants.

Apartment House means a Building made of two or more Apartment Units or dwelling units so arranged that each unit has direct access, with or without common corridors, to a means of egress from the Building, and which may or may not maintain an inner lobby for its Tenants.

Apartment Unit means a Room or suite of Rooms occupied or suitable for occupancy as a residence for one Family, and in which complete living accommodations are provided. The existence of or the installation of a sink and/or cooking facilities within a Room or suite of Rooms shall be deemed sufficient to classify such Room or suite of Rooms as an apartment or dwelling unit.

Building means a Structure, the use of which demands a permanent location on the land, built for the support, shelter and enclosure of Persons, chattels, or movable or stationary Property of any kind; or anything attached to something having a permanent location on the land.

Building Lines means lines established by this chapter, beyond which a Building or any projection of a Building may not extend, except as specifically provided in this chapter.

Bulkhead or *Seawall* means a wall, constructed along the ocean, bay, Indian Creek or Baker's Haulover, to retain or resist lateral displacement of any material back of it. For the purpose of this chapter, the established Bulkhead, Seawall or erosion control line on the ocean, bay, Indian Creek and Baker's Haulover shall be regarded as a point of measurement for Setback requirements of all Structures fronting on these bodies of water.

Cabanas means permanent or portable bath cabins, together with only such accessories as boardwalks, wood slat walks or sundecks, terraces, rubbing rooms and toilet facilities, but not intended for sleeping or living quarters.

Carport means that portion of a Building or a canvas Structure under which vehicles may be driven for the purpose of providing shelter for either the vehicles or Persons, and which is open, full width, front and rear, in the direction of vehicle travel.

Club, Private, includes those associations and organizations of a fraternal or social character not operated or maintained for profit. Private Clubs shall not include casinos, nightclubs, or other institutions operated as a business.

Court means an open, unoccupied, unobstructed space, other than a Yard, on the same Lot as a Building.

Court, Inner, means a Court not extending to a Street or alley or to a front, side or rear Yard.

Court, Outer, means a Court extending to a Street or alley.

Density. In the Ocean Front District, Density refers to the total number of dwelling units and/or sleeping units capable of separate occupancy per gross acre of land. In other zoning districts, Density refers to the total number of dwelling units and/or sleeping units per platted Lot.

Development order means any order or agreement granting, denying, or granting with conditions an application for a development permit.

Development permit includes any building permit, zoning permit, subdivision approval, certification, special exception, variance, or any other official action of local government having the effect of permitting the development of land.

Dwelling, Multiple-Family, means a detached Building designed for occupancy otherwise than as a Single-Family Dwelling. The term "Multiple Dwelling" shall be understood to include Apartment Houses, Apartment Courts, and all other Family dwellings of similar character, but not to include Hotels or Apartment Hotels.

Dwelling, Single-Family, means a detached Building designed for or occupied exclusively by one Family only, living as a single housekeeping unit, together with such accessory accommodations as may be reasonably required for the proper operation of the premises as a single-family unit.

Erosion Control Line means a surveyed line established by the State and recorded in the public records of Dade County, Florida, which serves as the seaward boundary of Property in the Village.

Family means one or more Persons occupying premises and living together under one head as a single housekeeping unit. The term "Family" shall be deemed to include domestic or personal servants, but shall not include paying guests.

Floor Area Ratio (FAR) means the total gross floor area, including all floors but excluding mezzanines, elevator shafts, emergency stairwells, trash chutes, other vertical mechanical spaces and open balcony areas, measured to the outside of the Structure at each floor, and not including Parking Structures, on a Lot, divided by the Lot area. (For example, a Building containing 20,000 square feet of floor area on a zoning Lot of 10,000 square feet has a Floor Area Ratio of 2.0).

Garage, Private, means a garage in which no business, service or industry connected directly or indirectly with motor vehicles is carried on.

Garage, Storage, means a garage used only for the storage of motor vehicles, or where any such vehicles are stored or kept for remuneration.

Grade. When used in connection with the elevation of the ground, Grade means the average level of the natural ground adjacent to the exterior walls of a Building and shall be measured in feet above the finished grade of the center of the street on which the Lot fronts, or refers to an elevation above an established benchmark.

Groin means a Structure built of wood, steel or concrete on piling, running seaward, and serving the purpose of a breakwater to prevent beach erosion.

Gross Leasable Area (GLA) means the gross floor area minus the following floor area deductions: (a) elevator shafts and stairways; (b) public restrooms; (c) public lobbies, common mall areas, atriums and courtyards provided solely for pedestrian access to the building from the exterior, and/or for aesthetic enhancement or natural lighting purposes; (d) permanently designated corridors (i.e. not subject to relocation by the requirements of a specific lease); (e) parking, loading and mechanical/equipment areas; (f) service corridors; (g) storage; (h) back of house/office; (i) outdoor areas; and (j) license areas.

Guest House means a detached Structure or accessory Building intended to be occupied by nonpaying guests in connection with a Single-Family Dwelling, and equipped with sanitary plumbing facilities only; it shall provide Rooms and necessary appurtenances for the sleeping accommodations of nonpaying guests and their servants, but shall not provide cooking facilities. When used in connection with a Multiple-Family Dwelling, a Guest House means a detached dwelling occupied or intended to be occupied for hire and shall be considered an Apartment Unit, with complete living accommodations permitted.

Guest Room. In connection with a Single-Family Dwelling, Guest Room means a Room in the main or accessory Building, occupied or intended to be occupied by nonpaying guests, and equipped with sanitary plumbing facilities only. When used in connection with a Multiple-Family Dwelling, Guest Room means a Room in the main Building to be occupied by paying guests, and shall be considered the same as a Hotel Room.

Height of a Building or Structure means the vertical distance from the average Street Grade to the highest point of the coping of a flat roof or to the average height of the highest gable of a pitch or hip roof. Penthouses shall be considered in determining both the Height and the number of Stories of a Building. When a parapet wall is provided, the vertical distance shall be measured from the average Street Grade to the highest point of its parapet wall. Parapet walls shall not exceed four feet in height as measured from the highest point of the roof to the highest point of the parapet wall.

Hotel means a Building or premises where lodging or sleeping accommodations of more than 100 Rooms are provided.

Landscaping means various forms of live plant materials, including trees, shrubs, ground cover, flowers, grass or other similar materials. It shall not be construed to include hard materials such as concrete, stone, brick pavers or other similar treatments which may be utilized in conjunction with live plant materials.

Lot means a parcel of land fronting on a Street, drive, or waterway, which is or may be occupied by a Building and its necessary Buildings, including the open spaces required under this chapter, and which parcel of land is a matter of record in Dade County, Florida.

Lot, Corner, means a Lot abutting on two or more Streets at their intersection.

Lot Coverage means the percentage of Lot area that is covered by surfaces impervious to the penetration of water into the ground. For purposes of making maximum Lot Coverage calculations, brick paver surfaces will be counted as 50 percent of their area being impervious.

Lot Depth. The depth of a Lot is the distance, measured in the mean direction of the side lines of the Lot, from the midpoint of the Street Lot Line or Bulkhead line to the opposite main rear line of the Lot or, in the case of a three-sided Lot, to the intersection of the side lines.

Lot, Interior, means a Lot other than a Corner Lot.

Lot Lines means the lines bounding a Lot.

Lot, Through, means a Lot which abuts on two opposite ends on Streets or other similar public spaces.

Lot Width means the mean width of a Lot measured at right angles to its depth.

Mechanical Equipment includes but is not limited to air conditioning compressors and condensers, heating-ventilation equipment, electrical transformers, and pool or spa equipment, ground-mounted or on pads.

Mixed Occupancy means occupancy of a Building or land for more than one use.

Nonconforming Use means a Building or land occupied by a use that does not conform with the regulations or the use district in which it is situated.

Parking Lot or Parking Area means an open, unoccupied area of land used or required for use for parking of automobiles. Parking Lots or Areas shall be located or permitted in Multiple-Family, Business or Private Club Districts only.

Parking Structure means any Structure designed and used primarily or exclusively for parking or storage of automobiles or other motor vehicles.

Penthouse means any Structure above the main roof of a Building used for living, professional or business purposes. Penthouses may also be used for housing elevator machinery and water storage tanks. Penthouses, except when used for machinery or storage of water, are considered as an additional Story to the height of a Building and shall be considered in Height measurement.

Permitted Use means any purpose for which Buildings or other Structures or land may be arranged, designed, intended or occupied.

Porch means a roofed-over portion of a Building which is open or screened on one, two or three sides, one or two Stories in Height.

Portable Storage Unit means a transportable container designed for outdoor use which is not a "building" or "structure" as those terms are defined in this section, which is ordinarily rented or leased to owners or occupants of real property, is placed and removed by means of a truck or other motor vehicle, and is designed for the storage of property.

Porte-Cochere means a one-story Porch under which vehicles may be driven for the purpose of providing shelter for either the vehicles or Persons, and which is open, full width, front and rear, in the direction of vehicle travel, and open not less than 50 percent on the outer side.

Principal Building means a Building containing the principal use of the Lot on which the Building is situated.

Restaurant means every Building or part thereof and all outbuildings used in connection therewith, or any place or location kept, used, maintained as, advertised as, or held out to the public to be a place where food is prepared and/or served, either gratuitously or for pay.

Room means every compartment in any Building, including parlors, dining rooms, sleeping rooms, and enclosed Porches, kitchens, offices, stores, sample-rooms, and living rooms, but not including halls, bathrooms, closets, pantries, storage or equipment rooms or Cabanas.

Servants' Quarters. As accessory to multifamily occupancies, Servants' Quarters means accommodations for such number of servants and other employees as are required by the main occupancy, which accommodations may be detached and may or may not include separate cooking facilities. As accessory to single-family occupancies, Servants' Quarters means accommodations for such number of servants in personal service and/or for the maintenance of the premises as could reasonably be required, which accommodations may be detached but shall not have separate cooking facilities except in connection with Properties which have a ground area of 15,000 or more square feet.

Service Station means a Building where gasoline, oil and greases, batteries, tires, and automobile accessories are supplied and dispensed to the motor vehicle trade, and also where the following services are rendered, and none other:

- (1) Sale and servicing of sparkplugs and batteries.
- (2) Tire repair and servicing, but no recapping or vulcanizing.
- (3) Replacement of mufflers and tailpipes, water hoses, fan belts, brake fluid, lightbulbs, floor mats, seat covers and windshield wiper blades and arms, and replacement of grease retainers and wheel bearings.
- (4) Radiator cleaning and flushing.
- (5) Washing and polishing.
- (6) Greasing and lubrication.
- (7) Exchanging fuel pumps and installing fuel lines.
- (8) Minor servicing and replacement of carburetors.
- (9) Emergency wiring repairs.

- (10) Adjusting brakes, operating brake testing machines, and installing exchange brake shoes.
- (11) Tuning engines, with the exception of grinding valves, cleaning carbon, or removing the heads of engines and/or crankcases.

Setback means the minimum horizontal distance between the street line and the front line of the Building, or between the Bulkhead, Seawall or other established line and the Building, or between the side Lot Lines and the Building or any projection, except as otherwise provided in this chapter.

Square Foot Content. In determining the minimum number of square feet of floor area described in this chapter for Buildings in certain sections of the Village, the following shall not be included in the Square Foot Content: open terraces; Porte-Cocheres; Carports; garages, either attached or detached; or Accessory Buildings. Notwithstanding the above, this definition is not intended to exempt such accessory uses from maximum lot coverage calculations.

Story means that portion of a Building included between the upper surface of any floor and the upper surface of the floor next above, except that the topmost Story shall be that portion of a Building included between the upper surface of the topmost floor and the ceiling or roof above. If the finished floor level directly above a basement is more than six feet above Grade, such basement shall be considered a Story. For the purposes of Section 80 of the Village Charter, it is hereby specified that there shall be no limitation on the height of a building "story," so long as the overall height limits specified within this Code are not exceeded. It is the specific intent of the Village Council that the 11 foot story height limitation contained in Section 80 of the Charter shall not be applicable in any zoning district as it is the intention of the Council that the height of a story shall be specified as "unlimited" so as to allow freedom of design for lofts, mezzanines, vaulted ceilings, lobbies, assembly areas, mechanical rooms or spaces, multi-story units or clerestory areas.

Street means a thoroughfare which affords the principal means of access to abutting Property.

Street Grade means the average elevation of the centerline of the abutting Street as measured at the crown of the road.

Structural Alterations means any change, except for repairs or replacement, in the supporting members of a Building such as bearing walls, columns, beams or girders.

Structure means anything constructed or erected, the use of which requires more or less permanent location on the land, or attached to something having a permanent location on the land.

Vacation Rental, Short-Term. A Short-Term Vacation Rental means any occupancy of a single-family, two-family, multi-family or townhouse dwelling unit for a period of time of not less than six consecutive calendar months, or such dwelling unit which is advertised or held out to the public as a place rented for a period of time of not less than six consecutive calendar months.

Xeriscape. A method of water conservation gained through the utilization of trees, shrubs, vines, plants, groundcover and turf grasses which are drought tolerant. The implementation of appropriate planning and design, use of soil amendments, efficient irrigation, practical turf grass, use of drought tolerant plants, mulches and appropriate maintenance results in reduced water consumption but still provides a very wide range of attractive landscaping alternatives.

Yard means the open space required adjacent to Lot Lines for the control of the Density of Building. Such Yards shall be unobstructed from the ground to the sky except as otherwise provided in this chapter.

(Ord. No. 169, §§ 3-1, 3-2, 6-29-74; Ord. No. 193, § 5, 7-26-77; Ord. No. 205, § 2(A)—(C), 11-14-78; Ord. No. 297, § 1, 10-28-86; Ord. No. 356, § 2, 11-13-90; Ord. No. 438, § 6, 4-20-99; Ord. No. 473, § 1, 6-18-02; Ord. No. 512, § 2, 10-17-06; Ord. No. 513, § 2, 11-14-06; Ord. No. 549, § 2, 5-31-2011; Ord. No. 564, § 2, 10-16-2012)

Sec. 21-315. – Special Business Improvement Area.

- (a) The purpose of a Special Business Improvement Area is to allow parcels greater than ten (10) abutting acres in size to be master planned so as to allow greater integration of public improvements and enhancements, and greater flexibility so as to result in higher or specialized quality building and design with the Special Business Improvement Area.

In addition, the purpose of the Special Business Improvement Area is to encourage the master planning of parcels greater than ten (10) acres in order to allow for unique buildings and design; to provide greater integration of public and private improvements; and to provide new and improved facilities to promote and support tourism in Bal Harbour.

- (b) The single or multiple owner(s) of abutting properties in excess of ten (10) acres may utilize the regulations of this section, in lieu of the other regulations provided for in this Code.
- (c) A Special Business Improvement Area shall include a map of the area and a list of the property owners.
- (d) A Special Business Improvement Area shall assign at least five (5%) of its aggregated lot area to be used on occasion by the public for a civic use. A civic use may include, art in public places, philanthropic events, municipal events, or other community events agreed and approved by the Village Manager and property owner.
- (e) Development within the Special Business Improvement Area shall be governed by a recorded development agreement.

Sec. 21-318. - Maximum Building Height.

Except as set forth herein,

(1) ~~No~~ Building or Structure in the B Business District shall exceed 56 feet or three Stories in Height, whichever is less. No Parking Structure shall exceed 56 feet or five Stories above the surface parking level in Height, whichever is less. Any Parking Structure which exceeds 36 feet or three Stories shall require a public hearing in accordance with the procedures set forth in Sections 21-51 and 21-52 and the standards set forth in Section 21-53(a). Notwithstanding any other limitation herein, for any assemblage of contiguous Lots now or hereafter owned by the same owner in the Business District which contains five or more contiguous acres, an area not to exceed 42,600 square feet thereof may, after a public hearing in accordance with the procedures set forth in Sections 21-51 and 21-52 and the standards set forth in Section 21-53(a), contain Structures not to exceed 69 feet in Height. Except as provided below, when a parapet wall is provided, the vertical distance shall be measured from the highest point of any street bounding the property to the highest point of the parapet wall. Parapet walls shall not exceed four feet in Height as measured from the highest point of the roof to the highest point of the parapet wall. Except as otherwise provided herein, a "Story" of a Structure shall be considered to be no greater than 19 feet in Height and a "Story" of a Parking Structure shall be considered to be no greater than 11 feet six inches in Height.

(2) Notwithstanding anything herein to the contrary, in the Special Business Improvement Area a Building or Structure, including a Parking Structure, may have a maximum height of 69 feet.

(Ord. No. 169, § 6-10(c), 6-29-74; Ord. No. 205, § 2(D)—(G), 11-14-78; Ord. No. 298, § 3, 11-25-86; Ord. No. 512, § 2, 10-17-06)

Sec. 21-319. - Yards; Setbacks.

(a) The following Yard and Setback requirements shall apply in the B Business District:

- (1) *Front Yard Setback.* The following front Yard Setbacks shall be maintained:
 - a. From Collins and Harding Avenues:
 1. 50 feet for Buildings occupied and used for the sale of merchandise or services at retail.
 2. 100 feet for Parking Structures and all other Structures.
 - b. From 96th Street: 7.5 feet for all Buildings, Parking Structures and all other Structures.
 - c. From Bal Bay Drive: 20 feet for all Buildings, Parking Structures and all other Structures.
 - d. From Park Drive: 100 feet for all Buildings, Parking Structures and all other Structures.
 - e. From Bal Cross Drive: 50 feet for all Buildings, Parking Structures and all other Structures.
- (2) *Interior, side and rear Yards.* There shall be interior, side and rear Yards having a width of not less than seven feet six inches on each side of a Building or Structure, including Parking Structures.
- (3) *Waterfront Setback.* There shall be a waterfront Setback of 40 feet, as measured from the outside face of the Seawall.

(b) The following Yard and Setback requirements shall apply in the Special Business Improvement Area:

- (1) *Front Yard Setback.* The following front Yard Setbacks shall be maintained:
 - a. From Collins and Harding Avenues:
 1. 20 feet for Buildings occupied and used for the sale of merchandise or services at retail.
 2. 35 feet for Parking Structures and all other Structures.
 - b. From 96th Street: 0 feet for all Buildings, Parking Structures and all other Structures.
 - c. From Bal Bay Drive: 3.5 feet for all Buildings, Parking Structures and all other Structures.
 - d. From Park Drive: 40 feet for all Buildings, Parking Structures and all other Structures.
 - e. From Bal Cross Drive: 25 feet for all Buildings, Parking Structures and all other Structures.
- (2) *Interior, side and rear Yards.* There shall be interior, side and rear Yards having a width of not less than zero feet on each side of a Building or Structure, including Parking Structures.
- (3) *Waterfront Setback.* There shall be a waterfront Setback of 15 feet, as measured from the outside face of the Seawall.

(Ord. No. 169, § 6-10(d), 6-29-74; Ord. No. 205, § 2(D)—(G); Ord. No. 298, § 3, 11-25-86)

Sec. 21-320. - Traffic level; approval of traffic analysis.

- (a) All applications for review of a major site plan in the B Business District shall be accompanied by a traffic survey and analysis prepared by a qualified traffic engineer showing that any additional vehicular movements generated by reason of the construction, expansion or alteration can be accommodated by the adjacent Streets at the peak traffic hour on the Streets without causing the Level of Service on ~~the 96th Streets to deteriorate to a~~ exceed Level of Service ~~E D or worse or the Level of Service on Collins and Harding Avenues to exceed Level of Service E+20~~. Vehicular access to and from the Business District shall be limited to Collins/Harding Avenue and to 96th Street.
- (b) No major site plan approval shall be issued unless or until a traffic survey and analysis meeting the requirements of subsection (a) of this section has been filed with the Building Official and considered by the Village Council as part of the public hearing.
- (c) For purposes of this section, the term "Level of Service" (abbreviated as "LOS") refers to the overall quality of flow ~~on an arterial roadway, at an intersection. To quantify the various Levels of Service which can be experienced, the following criteria shall apply:~~
- ~~(1) LOS A. LOS A is the highest Level of Service which can be achieved. Under this condition, the green time available for any particular movement is never fully utilized, and no vehicle waits longer than one red indication. Typically, the approach appears quite open, turning movements are easily made, and nearly all drivers find freedom of operation, their only concern being the change that the signal will be red or turn red when they approach. Volumes are generally less than 60 percent of capacity.~~
 - ~~(2) LOS B. LOS B is representative of stable operation. An occasional vehicle will be forced to wait through more than one red indication, and many drivers will begin to feel somewhat restricted within groups of vehicles. Volumes are usually between 60 percent and 70 percent of capacity.~~
 - ~~(3) LOS C. At LOS C, although still representative of stable operation, more drivers are forced to wait through more than one red indication, and backups may develop behind turning vehicles. Most drivers are beginning to feel restricted, but not objectionably so. This is the level typically associated with urban design practice. Traffic volumes under this Level of Service are generally between 70 and 80 percent of capacity.~~
 - ~~(4) LOS D. LOS D encompasses a zone of increasing restriction approaching instability. Delays to approaching vehicles may be substantial during short peaks within the peak period, but enough slack occurs to permit periodic clearance of long lines, thus preventing excessive backups. Traffic volumes at LOS D are between 80 and 90 percent of capacity.~~
 - ~~(5) LOS E. LOS E represents the capacity of the intersection where there are likely to be long lines of vehicles waiting upstream of the intersection and delays may be great (drivers may have to wait through several red indications). Traffic volumes in excess of 90 percent of capacity are indicative of LOS E.~~
 - ~~(6) LOS F. LOS F represents jammed conditions. Backups from locations downstream or on the cross street may restrict or prevent movement of vehicles out of the approach under consideration; hence, volumes carried are not predictable.~~
- (d) LOS on these roadways shall be defined by definitions and methodology consistent with the latest version of the Highway Capacity Manual. LOS thresholds will be defined by the most recent LOS tables, procedures and/or software published by the FDOT and approved for use by FDOT District 6.

(Ord. No. 169, § 6-10(e), 6-29-74; Ord. No. 205, § 2(D)—(G), 11-14-78; Ord. No. 298, § 3, 11-25-86; Ord. No. 2012-566, § 3, 11-20-2012)

Sec. 21-321. - Floor Area Ratio.

(a) The maximum allowable Floor Area Ratio for the B Business District shall be FAR 0.70.

(b) The maximum allowable Floor Area Ratio for the Special Business Improvement Area shall be FAR 1.20.

(Ord. No. 169, § 6-10(f), 6-29-74; Ord. No. 205, § 2(D)—(G), 11-14-78; Ord. No. 298, § 3, 11-25-86)

Sec. 21-358. - Walls, fences and landscape plantings.

- (a) In the Single Family Residential Districts (R Districts), Private Club District (PC District) and the Multiple Family Residential Districts (RM Districts), no wall or fence shall be erected outside of the Building Lines which is higher than five feet above the elevation of the centerline of the adjoining Street. Notwithstanding the above, in the R-2 Single Family Residential District, walls or fences which are within the Front Building Line Area and are parallel to the front property line shall be structured to the following design criteria:
 - (1) A maximum of two feet of opaque wall surface above grade shall be permitted.
 - (2) The balance of allowable wall/fence height up to the maximum five-foot height may be constructed of nonopaque material such as wrought iron, aluminum, decorative open weave concrete or clay products, glass block and similar materials. Supplemental landscaping acceptable to the Village Architectural Review Board (ARB) shall be provided on the street side of any such wall or fence.
 - (3) Any such wall shall be decorative, with finishes on both sides and compatible with the dwelling architecture.
 - (4) The Architectural Review Board (ARB) may grant exceptions to the design criteria stated herein based on creative and compatible design solutions.
- (b) In Blocks 1 and 12 in zoning districts R-1, RM-4 and RM-5, no wall or fence more than four feet in height shall be created between the Seawall and the front Setback line.
- (c) In the Ocean Front District (OF District) ~~and Business District (B District)~~, no boundary wall or fence shall be constructed which is more than six feet above the elevation of the center of the adjoining Street.
- (d) In all zoning districts, ornamental entrances, fountains, rotisseries, flower bins and similar architectural features exceeding the wall height restriction will be permitted, provided that:
 - (1) No such feature shall exceed in height the wall height restriction for that district plus three feet.
 - (2) There shall be only one such feature in any front, side or rear Yard, except that there may be two entrance gates.
 - (3) There shall be at least ten feet between any such feature and any part of any Building on the same Lot, measured at right angles from the feature.
 - (4) Such features shall not restrict passage through front, rear or side Yards to less than 88 inches in any place.
- (e) Hedges of living vegetation in the P.C. District may be kept and maintained with the same limitations for walls in said district. In all other districts, hedges may be kept and maintained without any height limitation, provided such hedges are neatly trimmed and do not interfere with traffic or visibility on public rights-of-way.
- (f) Planting of vegetation in Easement Areas.
 - (1) No trees may be planted within any easement as shown on the recorded plats of the various subdivisions of the Village ("Easement Areas"). Nothing in this section shall be construed to prohibit the planting of low-growth Landscaping in Easement Areas ("Easement Landscaping"). Easement Landscaping is subject to removal by the Village without notice in the event that the Easement Landscaping impedes access to Easement Areas. The Village shall not be responsible for damage to Easement Landscaping removed.
 - (2) Prior to planting of low-growth Landscaping in Easement Areas, a Landscaping plan shall be provided to the Village for review to ensure compliance with subsection (f)(1) of this section.

- (3) Prior to planting of low-growth Landscaping in Easement Areas, the Owner shall execute a Permission for Removal, Release and Indemnification Agreement, in a form acceptable to the Village, pertaining to low-growth Landscaping in Easement Areas.

(Ord. No. 169, § 5-8, 6-29-74; Ord. No. 297, § 4, 10-28-86; Ord. No. 330, § 1, 5-16-89; Ord. No. 348, § 1, 7-17-90; Ord. No. 438, § 6, 4-20-99)

Sec. 21-382. - Interpretation of requirements.

- (a) *Alterations and change in use.* Whenever a Building, Structure or use is enlarged by the addition of floor area, number of units, employees, seating capacity or otherwise, which creates a requirement for increased off-street parking spaces, such spaces shall be provided on the basis of the enlargement or change.
- (b) *Change in use.* When the use of any Structure or premises is changed, in total or part, to a different use, parking spaces shall be provided on the basis of the change in use.
- (c) *Mixed uses.* In the case of mixed uses within a Building or Structure, the parking spaces required shall equal the sum of the requirements of the various uses computed separately, unless an Administrative Adjustment is granted per Sec. 21-384, paragraph 7.
- (d) *Fractional remainders.* When the unit of measurement determining the number of required parking spaces results in the requirement of a fractional space, any fraction shall be counted as an additional parking space.
- (e) *Gross floor area.* When the unit of measurement determining the number of required parking stalls is based upon gross floor area, such area shall be calculated by measuring the total floor area from within the exterior surface of the walls of the Structure.
- (f) *Employees.* When the unit of measurement determining the number of required parking stalls is based on number of employees, the maximum shift or employment period during which the greater number of employees are present at the Structure or use shall be used in the computation.
- (g) *Plot plan.* Any application for a building permit or certificate of occupancy shall be accompanied by a plot plan, drawn to scale and fully dimensioned, showing the development of the Property, including the layout and development of any off-street parking facilities to be provided. All parking spaces shall be designated, as well as the access drives, screening, Landscaping and other improvements to be provided.

(Ord. No. 169, § 7-2, 6-29-74)

Sec. 21-383. - Location.

- (a) *On-site location.* All parking facilities shall be provided on the same Lot as the Structure or use served, except where specifically permitted to be located on a different Lot by other provisions of this section.
- (b) *Off-site location.* ~~Off-street parking facilities for Hotels may be provided on a Lot other than the Lot on which the Structure or use served is located, provided that:~~
- ~~(1) No more than 25 percent of the total required spaces are located in off-site facilities.~~
 - ~~(2) The off-site facilities are located in the same zoning district as the Structure or use served.~~
 - ~~(3) Valet parking service is provided.~~
 - ~~(4) The Owners of the land on which the facilities are to be provided shall record an agreement, approved by the Village Attorney as to form and content, in the office of the County Clerk, as a covenant running with the land for the benefit of the Village. The agreement shall provide that the facilities shall be continued so long as the Structure or use they are intended to serve is continued. The number of required parking spaces may include up to 25 percent off-site parking. The off-site parking shall be located within reasonable walking distance of the land use served, or, if outside a reasonable walking distance, a dedicated shuttle service appropriate to the needs of the parkers at the off-site facility shall be provided, or valet parking service shall be provided on-site. A long term lease or covenant assuring that the spaces will be available to the land use must be executed if the spaces are owned or controlled by a party other than the property owner of the land use served. Such lease or covenant shall be approved as to form and content by the Village Attorney.~~

(Ord. No. 169, § 7-3, 6-29-74)

Sec. 21-384. - Number of spaces.

The schedule of off-street parking requirements shall be as follows:

- (1) *Single-family detached dwellings*: Two parking spaces for each dwelling unit, with not less than one space provided within a garage or Carport.
- (2) *Multiple-Family Dwellings*: One and one-half parking spaces for each dwelling unit, plus one additional space for each ten dwelling units in the total apartment complex, plus the required spaces for any business establishments contained within the complex.
- (3) *Hotels*: One parking space for each Guest Room capable of separate occupancy, plus one space for each 400 square feet of public assembly area, plus the required spaces for any business establishments contained within the complex.
- (4) *Business establishments*: Four parking spaces for each 1,000 square feet of leasable floor area or 90 percent of gross floor area, whichever is the greater, except for the following uses:
 - a. Municipal Buildings.
 - b. Churches.
- (5) *Private Clubs*: One parking space for each five members, plus one space for each three employees.
- (6) *Private Recreational Facilities*: One parking space for each 400 square feet of gross floor area. Notwithstanding the provisions of section 21-385(a), at the discretion of the Village Council up to 50 percent of the required number of parking spaces may be provided by the utilization of a stabilized sodded grass alternative surface. Such sodded grass alternative surface shall conform to Village specifications for base material, drainage and species of grass.

(7) *Administrative Adjustments to Parking Requirements*: An Administrative Adjustment to parking requirements is a specific agreement between a property owner and the Village of Bal Harbour that the number of spaces actually needed for a specific building or use is, or will likely be, less than otherwise required for the specific reasons permitted herein. Administrative Adjustments may be granted by the Village Manager.

i) *Shared Parking*: The Village Manager may authorize a reduction in the number of required parking spaces for mixed-use developments or for uses that are located near one another and that have different peak parking demands. Shared parking shall be subject to the following standards.

(a) A shared parking study shall be performed by a qualified parking consultant or traffic engineer, meeting the following requirements:

1. The study shall identify the properties and uses for the study; the study may include properties and uses not subject to the zoning permit.
2. If parking is to be supplied by another party than the entity requesting the adjustment, and covenants between the parties sharing parking are likely to be required, the applicant for the adjustment to parking requirements shall provide a letter from the property owners involved agreeing in concept to the covenants should the adjustment be approved.
3. The methodology contained in the latest edition of *Shared Parking* published by the Urban Land Institute shall be employed in the estimation of parking demand, except that the base parking ratios as specified herein shall be employed where they differ from those in *Shared Parking*.

(b) Where multiple parties own distinct portions of the development proposing a reduction of parking due to shared parking, shared use agreements must be formalized via appropriate documents including Letters of Agreement between shared parking facility owners.

- ii) *Flex Parking Spaces:* Recognizing the seasonal nature of population, tourism, business activity and parking demand in the Village of Bal Harbour, the Village Manager may approve parking plans whereby spaces designed and normally used for self-parking are temporarily converted to valet parking layout and operations during peak periods of activity. The capacity of the parking facility in the temporary valet parking layout shall be used in determining the adequacy of the parking supply. The temporary valet layout need not be striped.
- iii) *Site Specific Parking Study:* Notwithstanding other provisions of this Article, the Village Manager may approve a lesser amount of required parking based on a site specific parking study, prepared by a qualified parking consultant or traffic engineer, which adequately demonstrates that the number of spaces actually needed for a specific building or use is, or will likely be, less than otherwise required.

(Ord. No. 169, § 7-4, 6-29-74; Ord. No. 171, § 1, 11-30-74; Ord. No. 404, § 3, 10-24-95)

Sec. 21-385. - Design and maintenance.

- (a) *Paving.* All areas used for parking and maneuvering of vehicles, including all access driveways, shall be paved with a dustless, all-weather surfacing material capable of carrying a wheel load of 4,000 pounds.
- (b) *Maintenance.* All areas shall be maintained in a clean, orderly and dustfree condition at the expense of the Owner or lessee.
- (c) *Drainage.* All Parking Areas and access driveways shall be graded and drained so as to provide for the disposal of all surface water.
- (d) *Marking.* Individual stalls shall be marked with permanent lines, four to six inches wide. Plaza areas which are used for parking part-time need not be so marked.
- (e) *Bumper guards and wheel stops.* Every surface parking facility shall have bumper guards located adjacent to any Building or Structure, wall, fence, hedge, walkway, landscaped area, property line or parking stall, to protect Persons, Property, and other vehicles.
- (f) *Lighting.* Adequate lighting shall be provided if off-street parking facilities are to be operated during hours of darkness after 6:00 p.m. The lighting shall be arranged and installed so as to reflect light away from adjacent Structures, premises, or Streets.
- (g) *Separation between parking spaces and dwelling served.* All parking spaces shall be separated from any exterior dwelling unit wall. In the Ocean Front (OF) and Business (B) Districts, the separation shall be at least six feet in width and shall be unpaved and landscaped.
- (h) *Driveway location.* Each access driveway shall be located on the Lot which it serves and designed so as to cause the least practical interference with the use of adjacent Property and with the movement of pedestrian or vehicular traffic.
- (i) *Driveway width.* In the Ocean Front (OF) and Business (B) Districts, access driveway widths shall have the following minimum dimensions:
 - (1) A minimum of 12 feet for all one-way driveways; one-way driveways shall not exceed 15 feet in width.
 - (2) A minimum of 20 feet for all two-way driveways; two-way driveways shall not exceed 30 feet in width.
- (j) *Number of driveways.* In the Ocean Front (OF) District, there shall be no more than three driveways for each 200 feet of street frontage on any lot, and no driveway shall be located closer than 20 feet to any side Lot Line.
- (k) *Turnaround areas.* All parking areas shall be arranged so that a vehicle shall not be required to enter a Street to move from one location to any other location within the parking facility.
- (l) *Maneuvering and parking stall accessibility.*
 - (1) All parking facilities shall be arranged so that parking maneuvers can be accomplished without driving, maneuvering or encroaching into or upon any public right-of-way, walkway, or unpaved landscaped area within or adjoining the parking facility.
 - (2) All parking stalls shall open directly upon a maneuvering or turnaround area, an access driveway, or an aisle leading to an access driveway, and shall be individually and continuously accessible, except as permitted in tandem parking.
- (m) *Tandem parking.* Tandem parking is a parking layout in which one or more automobiles must be moved in order to retrieve another automobile. Where tandem parking is employed, shall be permitted provided that the tandem parking is not more than two stalls in depth, that full-time parking attendants are provided-required, and that no self-parking is-shall be permitted. The restrictions of this paragraph, requiring parking attendants and prohibiting self-parking, shall not apply if the tandem parking spaces which restrict access to one another are assigned to the same occupancy or dwelling

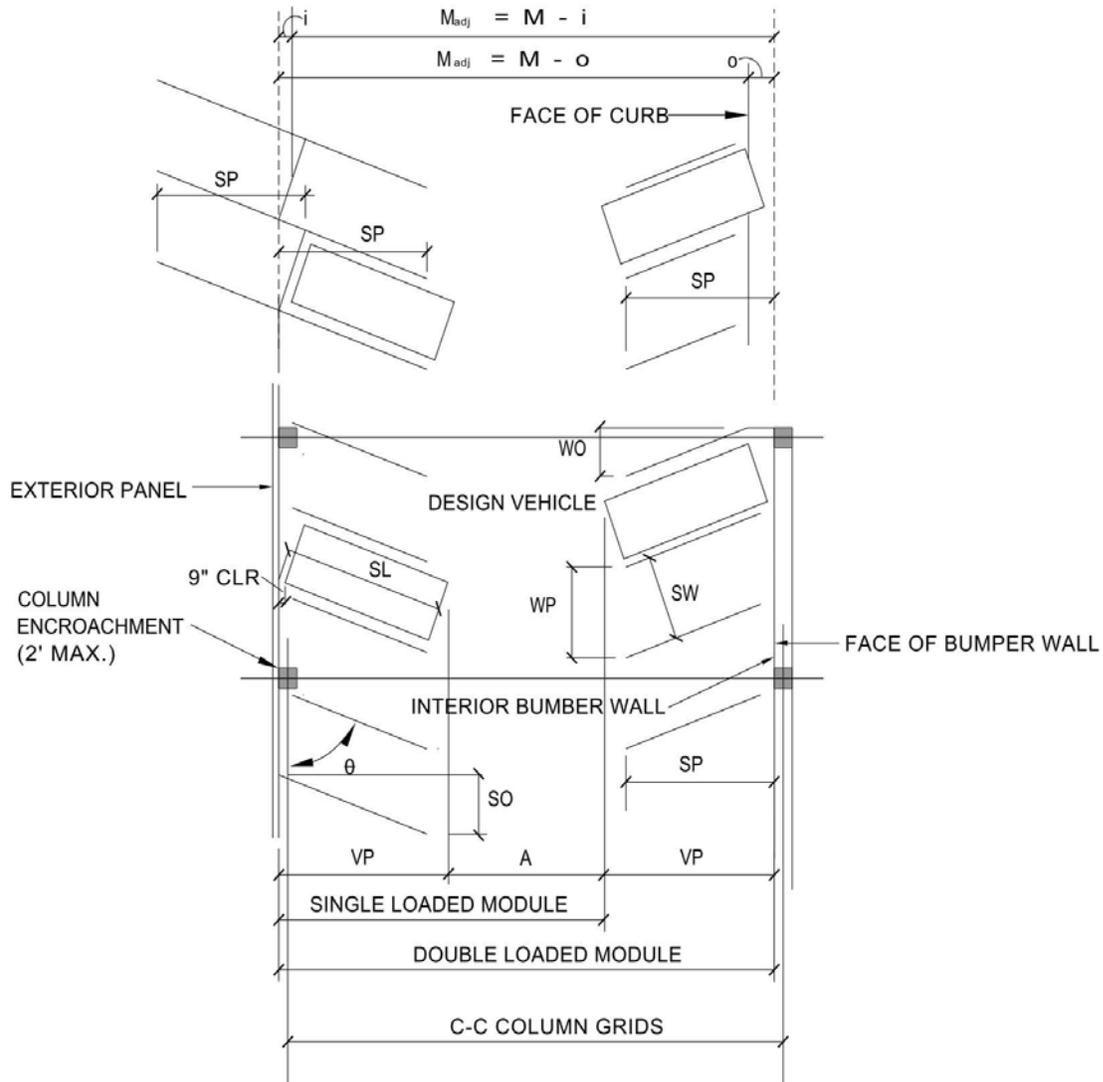
unit, in accordance with a restrictive covenant filed in the official records of Miami-Dade County, Florida and approved as to legal form and sufficiency by the Village Attorney.

- (n) *Ramps.* A maximum grade of ~~five-six~~ percent shall be permitted for sloped portions of sloping floor garages where ramps provide direct access to stalls. Interfloor ramps and ramps to and from the established Grade of any Street shall not exceed ~~42~~ 14 percent, and no parking shall be permitted directly off these ramps. For any ramp over 10 percent a transition ramp at least 10 feet long and at half the slope of the main ramp shall be provided.
- (o) *Minimum dimensions.* ~~The following table provides the required minimum dimensions of parking facilities based on the explanatory diagram:~~ Parking layouts shall conform to the minimum requirements of this section.

Definitions (see also Figure 1):

- Angle (θ): The angle of rotation of the stall from a position parallel to the wall or edge of the module to the desired angle of parking, in degrees.
- Stall Width Projection (WP): The running dimension parallel to the wall or module edge of a stall rotated to the associated angle. ($WP = \text{stall width}/\sin \theta$).
- Module (M): The out-to-out dimension of two rows of parked vehicles and the drive aisle between. $M = VP + A + VP$. Where single-loaded parking aisles (i.e., parking stalls on only one side of the drive aisle) are provided, then $M_{adj} = M - VP$.
- Vehicle Projection (VP): The rotation of a design vehicle 6'7" wide by 17'3" to the desired angle plus an allowance of 9" clear distance between the parked vehicle and the wall or module edge, measured perpendicular to the wall or module edge.
- Aisle (A): The drive aisle serving rows of parked vehicles. ($A = M - 2 * VP$).
- Interlock (i): An adjustment of the module for a parking design which has overlapping stalls. ($i = SW / (2 * \cos \theta)$). Where stalls on only one side of the aisle are interlocked, then $M_{adj} = M - i$. Where stalls on both sides of the module are interlocked, then $M_{adj} = M - 2 * i$.
- Overhang (o): A dimension for the maximum permissible distance of a curb or wheel stop from the edge of the module so as to not reduce the effective dimensions below the minimum required. ($o = 2'6" / \sin \theta$).
- Wall offset (WO): The appropriate dimension to start the back end of a stall stripe from a wall, face of column or other delineation, in order to maintain the specified stall width.
- Stripe Projections (SP): The recommended maximum projection of a stripe, perpendicular to the wall or edge of module. It is not necessary or desirable to extend the stripe either to the VP or the full length of a stall rotated to the desired angle.
- Stripe offset (SO): The projection parallel to the wall or module edge of a stall stripe extending to the stripe projection; used in laying out parking stalls to be sure that parked vehicles do not encroach on adjacent spaces, such as turning bays or aisles.

Figure 1



DEFINITION OF BASIC LAYOUT DIMENSIONS

- | | |
|---------------------------------|-------------------------|
| θ = Angle of Park | VP = Vehicle Projection |
| M = Module | WP = Width Projection |
| A = Aisle Width | SW = Stall Width |
| i = Interlock | SL = Stall Length |
| o = Overhang | WO = Wall Offset |
| SP = Stripe Projection = 16'-6" | SO = Stripe Offset |

OFF-STREET PARKING CHART

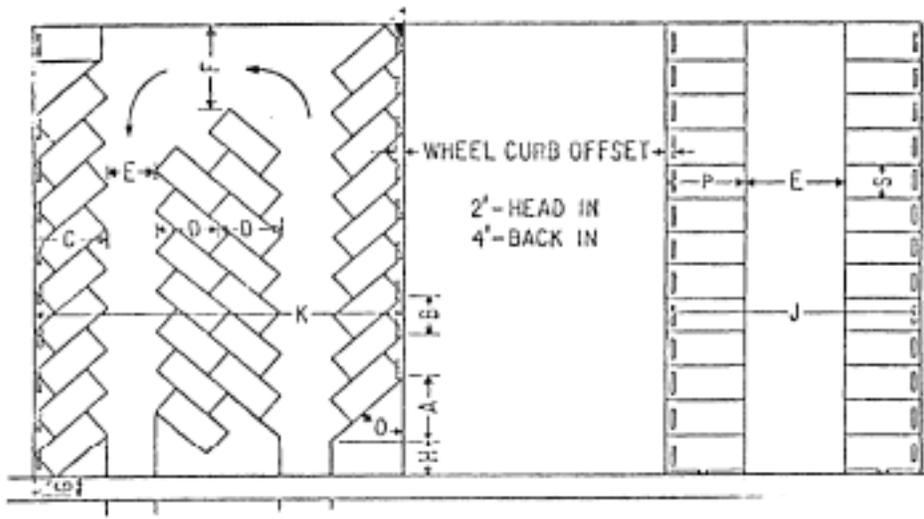


TABLE OF DIMENSIONS (IN FEET)

Θ	S	P	A	B	C	D	E	F	G	H	J	K
0°	8.0	22.0	0.0	22.0	8.0	8.0	12.0		0.0	0.0	28.0	
	8.0	24.0	0.0	24.0	8.0	8.0	11.0		0.0	0.0	27.0	
	8.0	26.0	0.0	26.0	8.0	8.0	10.0		0.0	0.0	26.0	
30°	9.0	19.0	30.0	18.0	17.3	13.4	9.0		13.5	6.0	43.6	
45°	9.0	19.0	19.8	12.7	19.8	16.6	10.0	16.0	6.4	9.0	49.6	92.8
	9.5	19.0	20.1	13.4	20.1	16.7	9.5	16.5	6.7	8.5	49.7	92.6
	10.0	19.0	20.5	14.1	20.4	16.9	9.0	17.0	7.0	8.0	49.8	92.6
60°	9.0	19.0	12.1	10.4	21.0	18.8	17.0	15.0	2.6	12.0	59.0	113.6
	9.5	19.0	12.3	11.0	21.3	18.9	15.5	15.0	2.8	11.5	58.1	111.4
	10.0	19.0	12.4	11.5	21.5	19.0	14.0	15.0	2.9	11.0	57.0	109.0
90°	9.0	19.0	0.0	9.0	19.0	19.0	25.0	20.0	0.0	0.0	63.0	126.0

	9.5	19.0	0.0	9.5	19.0	19.0	24.0	20.0	0.0	0.0	62.0	124.0
	10.0	19.0	0.0	10.0	19.0	19.0	23.0	20.0	0.0	0.0	61.0	122.0

Table 1: Minimum Required Parking Dimensions

Angle of Parking	Stall Width		Module	Vehicle Projection	Aisle	Interlock		Overhang	Wall Offset	Stripe Offset
	9'0"	8'6"				9'0"	8'6"			
θ	WP	WP	M	VP	A	i	i	o	WO	SO
45	12'9"	12'0"	48'0"	17'8"	12'8"	3'2"	3'0"	1'9"	10'8"	16'6"
50	11'9"	11'1"	49'9"	18'3"	13'3"	2'11"	2'9"	1'11"	9'5"	13'10"
55	11'0"	10'5"	51'0"	18'8"	13'8"	2'7"	2'5"	2'1"	8'3"	11'7"
60	10'5"	9'10"	52'6"	19'0"	14'6"	2'3"	2'2"	2'2"	7'2"	9'6"
65	9'11"	9'5"	53'9"	19'2"	15'5"	1'11"	1'10"	2'3"	6'1"	7'8"
70	9'7"	9'1"	55'0"	19'3"	16'6"	1'6"	1'5"	2'4"	5'0"	6'0"
75	9'4"	8'10"	56'0"	19'1"	17'10"	1'2"	1'1"	2'5"	3'10"	4'5"
<u>Angles of parking between 76 and 89 degrees not permitted.</u>										
90	9'0"	8'6"	60'0"	18'0"	24'0"	0'0"	0'0"	2'6"	1'0"	0'0"

Notes to Table 1:

1. 9'0" stalls shall be used except that 8'6" stalls may be used for the following uses: residential, general business offices, data processing/telemarketing/operations offices, industrial, storage/wholesale, utility, and educational (except for spaces serving cultural/ recreational/ entertainment uses at educational campuses.)
2. Dimensions may be interpolated for angles between 45 and 75 degrees.
3. All dimensions based on Design Vehicle of 6'7" by 17'3", parked 9" from front of stall
4. Light poles and columns may protrude into a parking module a maximum of 2 ft combined as long as they do not impact more than 25% of the stalls. For example, either a one foot encroachment on both sides of the aisle, or a 2 ft encroachment on one side only, is acceptable.
5. Interlock reductions cannot be taken where there is encroachment by columns, light poles or other obstructions for more than 25% of the stalls in the bay.
6. All dimensions rounded to the nearest inch.
7. Aisles and corresponding modules are for two way traffic flow for 90 degree parking and one way traffic flow for angled parking between 45 and 75 degrees.
8. For two-way traffic flow and angled parking, a minimum 24 ft aisle is required.
9. Parallel parking stalls to be 8' by 22', with 12'0" travel lane. For parallel parking along a two-way drive, a minimum aisle of 24 ft. is required.

(p) Valet Parking Layouts: When parking spaces are employed in a permanent valet parking operation, or as temporary valet parking spaces in a Flex Parking operation as defined in this Article, they shall be not less than 8' 3" wide and the stall length shall be not less than 17' 6". The aisle widths for valet parking must provide reasonable maneuvering space for the valet operation, but need not conform to the requirements for self-parking contained in Table 1.

At least 80% of obstructed stalls must be arranged so that no more than one vehicle needs to be moved in order to retrieve another vehicle. In no case shall more than two vehicles need to be moved in order to retrieve another vehicle.

~~(p)(g)~~ *Pedestrian access.*

- (1) Each principal Structure shall be provided with not less than one pedestrian accessway between the Principal Building and Collins Avenue for each 200 feet of Lot frontage or portion thereof.
- (2) Accessways shall be a minimum of four feet in width, clearly marked, and physically designed to protect pedestrians from traffic circulation in off-street parking areas and driveways.

(Ord. No. 169, § 7-5, 6-29-74; Ord. No. 448, § 1, 4-18-00)

Sec. 21-387. - Landscaping.

- (a) *Applicability of section.* For parking facilities with more than ten parking spaces, the Landscaping requirements set out in this section shall apply.
- (b) *Interior Landscaping.* For surface parking facilities, at least ten percent of the parking facility shall be permanently landscaped. The interior Landscaping requirement shall be computed on the basis of the Net Parking Facility. For the purposes of this section, "Net Parking Facility" shall include parking stalls, access drives, aisles, walkways, dead spaces, and required separations from Structures, but shall not include required Street Setbacks or access driveways for walkways within such Setbacks.
- (c) *Planting beds.* All Landscaping shall be contained in planting beds. Each planting bed shall have a minimum width of four feet and a minimum area of 25 square feet ~~and shall be enclosed by concrete or masonry curbing at least four inches wide and six inches in height above the paving surface.~~
- (d) *Plant material.*
 - (1) Surface parking facilities shall contain at least one tree for each 1,000 square feet of required parking area. In addition to required trees, each planting bed shall contain appropriate ground cover or shrubbery.
 - (2) Nonplant material such as statuary or fountains may be used in landscaped areas provided it does not dominate the planting bed.
- (e) *Sprinkler system; maintenance.* Landscaping installed shall be provided with complete sprinkler systems, and continuously maintained.
- (f) *Plot plan.*
 - (1) All required plot plans for parking facilities shall contain detailed Landscaping plans. Landscaping plans shall be prepared by Persons authorized under F.S. ch. 481, part II, to prepare Landscaping plans.
 - (2) The Landscaping plan shall be drawn to an accurate scale and shall include:
 - a. The location and size of planting beds.
 - b. The location and variety of all plant material to be used.
 - c. The location and type of sprinkler system to be provided.

(Ord. No. 169, § 7-7, 6-29-74; Ord. No. 297, § 7, 10-28-86)

Via E-Mail

December 17, 2014

Mr. Jorge M. Gonzalez
Village Manager
Bal Harbour Village
655 96th Street
Bal Harbour, Florida 33154
manager@balharbour.org

Re: Redevelopment and Expansion of Bal Harbour Shops and Church by the Sea -
Proposed Text Amendment Application

Dear Village Manager Gonzalez:

This correspondence is being transmitted to you on behalf of Bal Harbour Shops, LLLP (“BHS”) to address certain questions posed by you regarding the relationship between BHS’s pending expansion application (including its application for a text amendment to the existing B Business District) and the relaxation of certain existing standards in the Bal Harbour Village’s Code. Specifically, the proposed Text Amendment Application submitted to Bal Harbour Village for consideration on December 5, 2014 addresses the following conditions which could also be addressed by non-use variances, pursuant to Section 21-53 of the Village’s Code:

1. Collins Avenue Setback (relaxation of 50 ft. setback to approximately 20-35 ft.);
2. Harding Avenue Setback (relaxation of 50 ft. setback to approximately 20-35 ft.);
3. 96th Street Setback (relaxation of 7.5 ft. setback to approximately 0 ft.);
4. Bal Bay Drive Setback (relaxation of 20 ft. setback to approximately 3.5 ft.);
5. Park Drive Setback (relaxation of 100 ft. setback to approximately 40 ft.);
6. Interior Setback facing existing Village Hall (relaxation of 7.5 ft. setback to approximately 0 ft.);
7. Cinema Height (relaxation of the height restriction to 69 ft.);
8. FAR (relaxation of 0.7 FAR to allow 1.18 FAR);

9. Total Amount of Parking Spaces Provided / Parking Ratios (relaxation of 4/1000 parking ratio to approximately 3.2/1000); and
10. Parking Space Dimensions / Driveway Dimensions (relaxation of standard to allow for configuration based on 75 degree angle parking spaces).

We hope that this correspondence adequately responds to your questions. As always, please feel free to contact us with any questions regarding this matter.

Sincerely,



John K. Shubin
Amy E. Huber
Deana D. Falce
For the Firm

cc: Mr. Raul Rodriguez, Village Building Official
buildingofficial@balharbour.org
Mr. Richard Weiss, Esq., Village Attorney
rweiss@wsh-law.com
Ms. Maria P. Spiliopoulos, Esq.
mpil@fwblaw.net

OPTION AGREEMENT

THIS OPTION AGREEMENT (“**Agreement**”), is made this 18 day of September, 2012 (“**Effective Date**”), by and between THE CHURCH BY THE SEA INC., a Florida not for profit corporation, successor in interest to The Church by the Sea, a Florida not for profit corporation (“**CBS**”), having its address at 501 96th Street, Bal Harbour, Florida 33154, Attn: Martin LaBrosse, Director of Operations and Finance, and BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership (“**BHS**”), having its address at 9700 Collins Avenue, Bal Harbour, Florida 33154, Attn: Matthew Lazenby. CBS and BHS may be individually referenced as a “**Party**” and/or collectively referenced as the “**Parties**”).

WITNESSETH:

WHEREAS, CBS is the owner of that certain real property located in the Village of Bal Harbour, Florida bearing Tax Folio No.12-2226-002-2343, depicted on the survey attached hereto as Exhibit A-1 as the “**CBS Existing Site**” and legally described on Exhibit A-2 both attached hereto and made a part hereof, including all easements, privileges, and appurtenances relating thereto (“**CBS Existing Site**”); and

WHEREAS, BHS is the owner of the shopping center known as “Bal Harbour Shops” (“**Shopping Center**”) which adjoins the CBS Existing Site, and the Shopping Center includes that certain real property depicted on the survey attached hereto as Exhibit B-1 as the “**CBS New Site**” and legally described on Exhibit B-2 both attached hereto and made a part hereof, including all easements, privileges and appurtenances relating thereto (“**CBS New Site**”) [the CBS Existing Site and CBS New Site may be individually referenced as a “**Property**” and/or collectively referenced as the “**Properties**”)]; and

WHEREAS, subject and pursuant to the terms of this Agreement set forth below, (1) CBS has agreed to grant BHS the option to exchange the CBS New Site for the CBS Existing Site, and (2) if BHS exercises such option, BHS agrees thereafter, subject to the terms of this Agreement (and the Declaration (defined below)), to construct a new church facility on the CBS New Site in accordance with those certain Outline Specifications and 100% Design Development Submittal prepared by Leo A. Daly (“**Daly**”) dated May 23, 2012 under Project No.062-10027-001, consisting of the sheets identified in the Table of Contents on the Outline Specifications and on the Drawing Index of the 100% Design Development Submittal [and modified to delete the “Future Passenger Elevator” in the parking garage, southerly wall on ground floor egress corridor, and directional signage at parking garage entrance] (collectively, the “**Agreed Design Drawings**”), which have been mutually agreed between BHS and CBS (“**New Church Facility**”) or other design drawings if and as may be mutually agreed in writing between BHS and CBS [Note: notwithstanding references in the Agreed Design Drawings to the area of the Shopping Center (including the CBS Existing Site), the Parties acknowledge that the “Intended Development” (defined below) is subject to change as may be allowed in this Agreement]; and

NOW, THEREFORE, for and in consideration of the premises herein, the sum of TEN (\$10.00) DOLLARS, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, each intending to be legally bound, do hereby agree as follows:

- 1. RECITALS: The recitals are true and correct and are incorporated herein by this reference.
- 2. GRANT OF OPTION/OPTION TERM/EXERCISE: TERMINATION FEE:

(A) Option Details. For a term commencing as of the Effective Date and expiring at 11:59 p.m. on the fifth (5th) anniversary of the Effective Date (“**Option Term**”), CBS hereby grants to BHS the irrevocable right and option for BHS to acquire the fee simple title to the CBS Existing Site (“**Option**”) subject to the terms, conditions, and obligations as set forth in this Agreement and ancillary documents. The Option may be exercised by BHS’ delivery, within the Option Term, to CBS notice (“**Exercise Notice**”) of exercise of such Option; provided however, that as conditions precedent to the exercise of the Option, (1) the New Church Facility Approvals (defined below) shall have been issued and the Option Fees (as hereinafter defined) through such date shall have been timely paid, and (2) the Neiman Marcus Memorandum of Lease and the Saks Fifth Avenue Memorandum of Lease (both defined in Section 7(a)(ii) hereof) shall have been revised to release therefrom the legal description for the CBS New Site. For and in

consideration of the Option, BHS shall pay to CBS the following sums (individually and/or collectively, the “**Option Fees**”), failing which the Option shall be deemed terminated without need for further instrument, and neither party shall have any obligation to the other thereafter, except as may be specifically set forth in this Agreement:

- (i) On the Effective Date: [REDACTED]
- (ii) On the third (3rd) anniversary of the Effective Date (if this Agreement has not theretofore been terminated and if BHS has not theretofore delivered the Exercise Notice) [REDACTED]
- (iii) On the fourth (4th) anniversary of the Effective Date (if this Agreement has not theretofore been terminated and if BHS has not theretofore delivered the Exercise Notice) [REDACTED]

(B) Termination Fee. If, by the expiration of the Option Term, BHS has not delivered the Exercise Notice (and provided CBS is not in default of this Agreement), BHS shall pay to CBS a termination fee (“**Termination Fee**”) in the amount of [REDACTED]

3. CONSIDERATION FOR EXERCISE OF THE OPTION:

(A) No Exchange Monies. The consideration for the acquisition by BHS of the Existing CBS Site shall be the (i) simultaneous exchange of the fee simple title to the New CBS Site and an exclusive perpetual easement for the air rights for the New Church Facility, all as described in Exhibit B-2, (ii) subsequent construction by BHS, at BHS expense, of the New Church Facility in accordance with the terms of this Agreement, specifically including the New Church Facility Approvals as required in Section 12 (B), (iii) the provision of parking rights as provided below in Section 11, and (iv) payment by BHS of other costs as provided in this Agreement, including, without limitation, the Agreed Allowance. The consideration for the acquisition by CBS of the New CBS Site shall be (i) exchange of the fee simple title to the Existing CBS Site, and (ii) subsequent construction by BHS, at BHS’s expense, of the New Church Facility in accordance with the terms of this Agreement and the Agreed Design Drawings. No monies are required to be exchanged in connection with the exercise of the Option or the exchange of Properties other than the monies paid pursuant to this Agreement.

(B) INTENTIONALLY DELETED

(C) No Assumption of Liabilities. Neither Party assumes or shall assume any of the liabilities of the other Party respecting the Property conveyed, whether known or unknown, fixed or contingent, which accrued or accrues prior to Closing (defined below), except as otherwise provided in this Agreement.

4. BHS PAYMENT OF COSTS AND OTHER OBLIGATIONS/BHS TERMINATION RIGHT:

(A) Attorney’s Fees. From and after the Effective Date and continuing through the expiration of the Option Term (unless this Agreement is sooner terminated); provided however if the Option is exercised, then through the completion of construction of the New Church Facility, BHS shall pay the reasonable and actual third party fees and costs of Frank Weinberg Black, P.L. relating to this Agreement; provided however, that (i) such sums shall be invoiced and paid on a monthly basis, and (ii) BHS shall not be required hereunder to pay any expenses in a given month which collectively exceed [REDACTED], unless such expenses have first been reasonably approved in writing by BHS. This Section 4(A) and Section 20(A) are independent covenants, and neither Section shall be affected by the other.

(B) Architect’s Fees/Construction Drawings. If BHS requests the preparation of construction drawings for the New Church Facility which are sufficient for submission to the building department for permit review and issuance (“**Construction Drawings**”), then, in such event (i) except if and as otherwise agreed in writing between the Parties, the Construction Drawings shall be based on the Agreed Design Drawings, (ii) to the extent the Agreed Design Drawings fail to properly define a design element, then the Parties agree that design elements shall encompass a standard substantially equivalent to the level of finishings contained in The Community Church of Vero Beach located in Vero

Beach, Florida (“**Vero Church**”), (iii) they shall be prepared by Daly or an architect mutually acceptable to both Parties, consent for which shall not be unreasonably withheld, and (iv) to the extent the New Church Facility or CBS New Site adjoin the Shopping Center, the New Church Facility shall integrate with the Shopping Center and shall not conflict with the structural, utility, vehicular circulation and/or design schemes thereof, and (v) the reasonable and actual third party cost thereof shall be borne solely by BHS, but shall not be incurred unless and until BHS approves the architect’s agreement to be entered into between CBS and the approved architect (“**Architect’s Construction Phase Contract**”), subject to the payment of CBS’ legal fees for the negotiation of such architect’s agreement prior to the execution of same. Notwithstanding the foregoing, if the Parties are unable to obtain the New Church Facility Approvals because the New Church Facility is designed to extend beyond the property line of the CBS New Site or otherwise because it fails to conform to requirements of the Village of Bal Harbour, the Parties shall cooperate with one another and the Village of Bal Harbour to re-design the New Church Facility within the property line of the CBS New Site and to conform to requirements of the Village of Bal Harbour; provided, however, that any such re-design shall be (i) at the sole expense of BHS, (ii) shall not preclude the New Church Facility from having direct pedestrian and vehicular access to the front entrance of the New Church Facility on Bal Bay Drive (with no less than 100 foot wide curb cut on Bal Bay Drive) and direct pedestrian and vehicular access to the parking garage building at all times, (iii) substantially the same size and contain design elements as intended by the Agreed Design Drawings, specifically providing that the Sanctuary and the Fellowship Hall must be on the same floor, and (iv) the design is subject to the reasonable consent and approval of CBS, and its members, as may be required. In the event CBS and BHS cannot agree on any element in the Construction Drawings, either party may, without waiver of other rights, seek binding arbitration in accordance with Section 15(B) hereof to resolve any issues relative thereto, based upon the standards identified in Section 4(B) hereof.

(C) Closing Costs. If BHS exercises the Option, BHS shall pay the CBS costs of Closing as provided in Section 10(B) below.

(D) Additional Construction Costs. The Parties agree that the construction and relocation of the New Church Facility shall provide for the following, at BHS’ reasonable expense:

(i) The delivery by BHS to CBS of a customary warranty from the BHS general contractor (and any subcontractors, materialmen, and manufacturers who have provided warranties to BHS) that the construction and/or materials will be free of all material defects in materials and workmanship for a period of one (1) year from final completion of construction (but the roof and HVAC warranties shall be not less than five (5) years each from final completion of construction); and such warranties shall be assigned to CBS at the time of Closing; and

(ii) The exercise of commercially reasonable efforts by BHS with respect to the relocation of the stained glass windows from behind the altar and from the Ford Chapel in the Existing CBS Facility to the New Church Facility; and

(iii) The reasonable cost of moving the personal property from the Existing CBS Facility to the New Church Facility

(E) Termination by BHS. Prior to the exercise of the Option, BHS reserves the right to terminate this Agreement at any time for any or no reason, effective upon delivery of notice to CBS; provided however, that BHS shall remain obligated to pay all fees and costs owed hereunder through the date of termination.

(F) Trash Bin. From and after the Effective Date and through the date thirty days (30) days after date of Completion, as defined in Section 12 (C) below, BHS agrees to use commercially reasonable efforts, subject to Force Majeure, the rights of third parties, and the customary operation of the Shopping Center, not to block the open and continuous access from the trash bin currently existing on the CBS Existing Site to the service doors of the existing church facility; provided however, that the location of such access may be changed from time to time by BHS.

Notwithstanding anything to the contrary, if the Option is not exercised during the Option Term, this Section 4(F) shall lapse and be of no further force or effect.

(G) Signage. BHS shall not object to, and shall endorse, CBS' efforts to obtain the signage as provided in Section 3(E) of the Declaration. Notwithstanding anything to the contrary, if the Option is not exercised during the Option Term, this Section 4(G) shall lapse and be of no further force or effect.

5. ACCESS DURING OPTION TERM TO EXISTING CBS SITE:

(A) Access for Inspections. During the Option Term, BHS and its designees shall have access to the Existing CBS Site for any investigative purpose, including surveying, engineering, and environmental tests; provided that such access shall not unreasonably interfere with the ongoing operations on the Existing CBS Site. Upon no less than 24 hours' prior written notice to CBS, BHS may conduct tests and make site inspections and investigations; provided, however, there shall be no access and/or inspections on Sundays, other religious holidays, or other planned church events of which BHS has received notice (after BHS inquiry) with which such access and/or inspections may interfere. In doing so, BHS agrees not to cause any damage to the existing improvements or make any physical changes to the Existing CBS Site or unreasonably interfere with the rights of any parties who may have a legal right to use or occupy the Existing CBS Site. All persons and/or companies retained by BHS to conduct such inspections, investigations and tests shall be licensed and maintain general commercial liability insurance in the amount of \$2,000,000.

(B) Indemnification. BHS shall protect, indemnify, save and hold CBS harmless against any and all claims, demands, fines, suits, actions, proceedings, orders, decrees, judgments, damage or liability (including attorneys' fees and court costs at the trial level and at all levels of appeal) of any kind or nature, by or in favor of anyone whomsoever, resulting from, arising from, or occasioned in whole or in part by a negligent or willful act or omission by BHS, its agents, contractors, employees, representatives in, upon, or about the Existing CBS Site arising out of BHS's inspection, testing, examination and inquiry of or on the Existing CBS Site.

(C) BHS' Obligations with Respect to Inspections. BHS shall restore the Existing CBS Site to its original condition (as existed on the Effective Date) promptly after BHS' investigations and examinations of the Existing CBS Site. BHS shall promptly pay for all inspections and due diligence reports upon the rendering of statements therefor. BHS shall not suffer or permit the filing of any liens against the Existing CBS Site, and if any such liens are filed, BHS shall promptly cause them to be released or otherwise eliminated from being a lien upon the Existing CBS Site. The provisions of Sections 5(B) and 5(C) shall survive the Closing or termination of this Agreement or the expiration of the Option.

(D) Condition of the Existing CBS Site. If BHS exercises the Option under this Agreement, BHS shall be deemed to have acknowledged that CBS has provided BHS sufficient opportunity to make such independent factual, physical and legal examinations and inquiries as BHS deems necessary and desirable with respect to the Existing CBS Site and the transaction contemplated by this Agreement and that BHS has approved the Existing CBS Site and this transaction in all respects. If BHS exercises the Option under this Agreement, BHS is expressly acquiring the Existing CBS Site in its existing condition "AS IS, WHERE IS" with respect to all facts, circumstances and conditions. CBS has no obligation to inspect for, repair or correct any such facts, circumstances, and conditions or to compensate BHS regarding the Existing CBS Site. From and after Closing, BHS assumes the full risk with respect to the Existing CBS Site, including any liability resulting from the condition of such property or resulting from any claims by third parties relating to the past, present, or future ownership, use or operation of the Existing CBS Site, with the exception of personal injury claims arising prior to Closing or breach of any representations or warranties contained herein. EXCEPT FOR REPRESENTATIONS AND WARRANTIES SET FORTH HEREIN, CBS HEREBY DISCLAIMS ALL WARRANTIES OF ANY KIND OR NATURE WHATSOEVER PERTAINING TO THE CONDITION OF THE EXISTING CBS SITE (INCLUDING WARRANTIES OF MERCHANTABILITY OR HABITABILITY AND FITNESS FOR PARTICULAR PURPOSES), WHETHER EXPRESS OR IMPLIED, including warranties with respect to zoning,

land value, availability of access or utilities, presence of hazardous substances, rights of ingress or egress, governmental approvals, future restrictions upon use or sale, or the soil or water conditions such property. BHS further acknowledges that BHS is not relying upon any representation of any kind or nature made by CBS, or any of its employees or agents with respect to the Existing CBS Site, except as set forth herein.

6. OBLIGATIONS OF CHURCH BY THE SEA:

(A) In General. From and after the Effective Date, CBS shall not, except with the prior written consent of BHS: (a) enter into, modify, amend otherwise act with respect to any mortgage, lease or other executory contract encumbering the Existing CBS Site (as opposed to affecting merely the CBS' operations which do not affect clear and marketable title to the Existing CBS Site) which has or could have a term which will expire subsequent to the Closing Date, or (b) enter into any transaction which would affect the Existing CBS Site after the Closing Date. CBS represents that no agreements as described in this subparagraph now exist.

(B) Cooperation. CBS acknowledges that BHS intends to develop the Existing CBS Site after Closing to integrate it as part of the Shopping Center complex, which may include a department store, parking garage and/or other ancillary uses, in accordance with the proposed site plan attached hereto as Exhibit X and made a part hereof or other site plan which may or may not involve the property currently occupied by the "Village Hall", and which may or may not change from that depicted on Exhibit X (collectively, the "**Intended Development**"). During the Option Term, (i) BHS shall be entitled to file and pursue any and all governmental, quasi-governmental, utility and other third party applications concerning the Intended Development, as BHS sees fit (but subject the provisions of Section 4(B) above), and (ii) CBS, at no cost to CBS but without any additional compensation from BHS, shall promptly, so long as such action requested of BHS is not materially adverse to the continued operation, relocation, or construction of the intended improvements of the New Church Facility (a) cooperate with BHS, and (b) execute and deliver all such consents, approvals, joinders and other documents, as may be requested to facilitate the Intended Development ("**Intended Development Approvals**"). CBS shall request its members, directors, officers and agents to approve and publicly endorse the Intended Development and the Intended Development Approvals.

7. TITLE/SURVEY MATTERS:

(A) Respecting the CBS Existing Site:

(i) With respect to the CBS Existing Site, BHS has obtained a title insurance commitment ("**CBS Existing Site Title Commitment**"), a copy of which is attached hereto and made a part hereof as Exhibit C-1, and survey ("**CBS Existing Site Survey**"), a copy of which is attached hereto and made a part hereof as Exhibit C-2. The matters referenced in the CBS Existing Site Title Commitment and the **CBS Existing Site Survey** are collectively referenced in this Agreement as the "**CBS Existing Site Permitted Exceptions**". The conveyance of the CBS Existing Site shall be made at "Closing" as defined and set forth in Section 8 of this Agreement, subject only to the CBS Existing Site Permitted Exceptions. Prior to Closing, BHS, at its expense, may obtain an update of the CBS Existing Title Commitment and/or the CBS Existing Site Survey. If any such update shall reveal any lien, claim, encumbrance, exception or defect other than the CBS Existing Site Permitted Exceptions (an "**Existing Site Title Defect**"), BHS shall notify CBS thereof. Upon such notification, CBS, at its expense, shall use reasonable efforts to promptly eliminate or otherwise cure such Existing Site Title Defect; provided, however, that with respect to matters with respect to which neither CBS nor its agents, employees or contractors took no action (e.g. wild deed) ("**Existing Site Uncontrollable Matters**"), CBS shall not be required to expend any monies to accomplish same. If CBS is unable to eliminate or cure such Existing Site Title Defect within one hundred twenty (120) days from delivery of such notice, BHS shall elect whether to (a) terminate the Agreement in which event it shall be entitled to the return of all monies paid to CBS pursuant Section 2 above, and thereafter, neither party shall have any other obligation to the other except as otherwise specifically provided in this Agreement, or (b) waive such Existing Site Title Defect and proceed to Closing. Except with respect to Existing Site Uncontrollable Matters, BHS shall be entitled to offset against its obligations hereunder the cost of any

unpaid mortgages, liens, taxes and/or assessments affecting the CBS Existing Site that may be cured by the payment of money. All transfers of title hereunder shall be on the basis that the title shall be clear and marketable title.

(ii) Respecting the CBS New Site: With respect to the CBS New Site, BHS has obtained a title insurance commitment ("**CBS New Site Title Commitment**"), a copy of which is attached hereto and made a part hereof as Exhibit D-1, and survey ("**CBS New Site Survey**"), a copy of which is attached hereto and made a part hereof as Exhibit D-2. The CBS New Site Title Commitment evidences that certain (a) Notice and Memorandum of Lease and Assignments thereto, from Bal Harbour Shops, Inc., a Florida corporation, to Neiman-Marcus Company, a Delaware corporation, dated November 18, 1969, filed January 26, 1971, under Clerk's File N. 71R-155536, in Official Record Book 7100, at Page 875, of the Public Records of Dade County, Florida (collectively, the "**Neiman Marcus Memorandum of Lease**"), and (b) Notice and Memorandum of Lease from Bal Harbour Shops, a partnership to Saks & Company, dated June 10, 1974, filed June 26, 1974 under Clerk's File No. 74R-146355 (the "**Saks Fifth Avenue Memorandum of Lease**"). The matters referenced in the CBS New Site Title Commitment and the CBS New Site Survey except for the Neiman Marcus Memorandum of Lease and the Saks Fifth Avenue Memorandum of Lease are collectively referenced in this Agreement as the "**CBS New Site Permitted Exceptions**". The parties acknowledge that even though the Neiman Marcus Memorandum of Lease and the Saks Fifth Avenue Memorandum of Lease appear as exceptions on the CBS New Site Title Commitment, they are not within the defined term "CBS New Site Permitted Exceptions", and at Closing (defined below), shall be removed as exceptions from the CBS New Site Title Commitment. The conveyance of the CBS New Site shall be made at Closing subject only to the CBS New Site Permitted Exceptions. Prior to Closing, BHS, at its expense, shall obtain an update of the CBS New Site Title Commitment and CBS, at its expense, may obtain an update of the CBS New Site Survey. If any such update shall reveal any lien, claim, encumbrance, exception or defect other than the CBS New Site Permitted Exceptions (a "**New Site Title Defect**"), CBS shall notify BHS thereof. Upon such notification, BHS, at its expense, shall use reasonable efforts to promptly eliminate or otherwise cure such New Site Title Defect. If BHS is unable to eliminate or cure such New Site Title Defect within one hundred twenty (120) days from delivery of such notice, CBS shall elect whether to (a) terminate the Agreement, and thereafter, neither party shall have any other obligation to the other except as otherwise specifically provided in this Agreement, or (b) waive such New Site Title Defect and proceed to Closing. All transfers of title hereunder shall be on the basis that the title shall be clear and marketable title. CBS shall be entitled to offset against its obligations hereunder the cost of any unpaid mortgages, liens, taxes and/or assessments affecting the CBS New Site that may be cured by the payment of money.

8. CLOSING: The delivery of the deeds ("**Deed**" or "**Deeds**"), other documents and possession (except as otherwise herein provided) and the taking of other acts necessary to accomplish the transactions provided for in this Agreement ("**Closing**") shall be held on the date designated by BHS, which shall not be earlier than ten (10) business days after delivery of the Exercise Notice and shall not be later than thirty (30) days after delivery of the Exercise Notice ("**Closing Date**"). The Closing shall take place at the offices of BHS' attorney in Miami-Dade County, Florida. Notwithstanding anything contained in this Agreement to the contrary, the Closing shall take place simultaneously involving the exchange of Deeds for both Properties or shall not take place with respect to either Property. The Closing herein shall not relieve nor discharge or satisfy any obligation of the parties which is intended to survive the Closing if and as expressly provided in this Agreement.

9. CLOSING DOCUMENTS:

(A) Documents Relating to CBS Existing Site:

(i) At Closing, CBS shall properly execute and/or deliver to BHS the following: (a) that certain warranty Deed attached hereto as Exhibit E-1 and made a part hereof ("**Existing Site Deed**"), (b) that certain owner's affidavit attached hereto as Exhibit E-2 and made a part hereof ("**Existing Site Affidavit**"), (c) such corrective instruments as may be required to deliver good, marketable and insurable title, including without limitation, any documents required pursuant to Section 7(A) hereof; (d) counterpart of Closing Statement ("**Existing Site Closing Statement**"); (e) that certain Post Closing Occupancy Agreement attached hereto as Exhibit E-3 and made a part hereof

("Existing Site Post Closing Occupancy Agreement"), (f) Bill of Sale respecting any equipment and/or other personalty contained in the CBS Existing Site as of the date which is thirty (30) days after New Church Facility Delivery Date (defined below) that CBS did not relocate to the CBS New Site by such date [this Bill of Sale shall be signed at Closing but not finalized or delivered until thirty (30) days after the New Church Facility Delivery Date], and (g) any other documents reasonably necessary to effectuate the intent of the Parties hereunder.

(ii) At Closing, BHS shall execute and/or deliver to CBS, (a) counterpart of Existing Site Closing Statement; (b) if applicable, counterpart of Existing Site Post Closing Occupancy Agreement, and (c) any other documents reasonably necessary to effectuate the intent of the Parties hereunder.

(B) Documents Relating to CBS New Site:

(i) At Closing, BHS shall properly execute and/or deliver to CBS the following: (a) that certain warranty Deed attached hereto as Exhibit F-1 and made a part hereof ("New Site Deed"), (b) that certain owner's affidavit attached hereto as Exhibit F-2 and made a part hereof ("New Site Affidavit"), (c) Declaration of Easements and Restrictive Covenants attached hereto as Exhibit F-3 and made a part hereof ("Declaration"); (d) that certain Aerial Easement attached hereto as Exhibit F-4 and made a part hereof ("Aerial Easement"), or warranty deed of "air rights" in lieu thereof which shall be prepared in conformity with the provisions of Exhibit F-4; (e) such corrective instruments as may be required to deliver good, marketable and insurable title, including without limitation, any documents required pursuant to Section 7(B) hereof; (f) counterpart of Closing Statement ("New Site Closing Statement"); (g) that certain Post Closing Occupancy Agreement attached hereto as Exhibit F-5 and made a part hereof ("New Site Post Closing Occupancy Agreement"), (h) that certain Bill of Sale respecting any equipment and/or other personalty contained in the CBS New Site as of Closing, (i) revised Neiman Marcus Memorandum of Lease, in recordable form, to comply with Section 2(A) hereof, (j) revised Saks Fifth Avenue Memorandum of Lease, in recordable form, to comply with Section 2(A) hereof, and (k) any other documents reasonably necessary to effectuate the intent of the Parties hereunder.

(ii) At Closing, CBS shall execute and/or deliver to BHS, the following: (a) counterpart of New Site Closing Statement; (b) the Declaration; (c) counterpart of New Site Post Closing Occupancy Agreement; and (d) any other documents reasonably necessary to effectuate the intent of the Parties hereunder.

10. CLOSING COSTS AND ADJUSTMENTS: At Closing, the following items shall be borne, adjusted, prorated or assumed by or between CBS and BHS, as follows, separately with respect to each Property:

(A) Adjustments and Prorations: (i) Ad valorem real estate taxes shall be paid by BHS on the CBS Existing Site and the CBS New Site from Closing until December 31 of the year the New Church Facility is completed and a Certificate of Completion and/or Certificate of Occupancy is issued for the New Church Facility (it being recognized that CBS is exempt from ad valorem real estate taxes); and (ii) certified, confirmed and ratified governmental liens, and pending liens shall be paid by BHS on the CBS Existing Site and the CBS New Site from Closing until December 31 of the year the New Church Facility is completed and a Certificate of Completion and/or Certificate of Occupancy is issued by the Church (it being recognized that CBS is exempt from ad valorem real estate taxes) and (iii) water and sewer charges, other utilities, waste fees and fire protection charges, shall be prorated as of the Closing Date, with all delinquencies paid by the grantor of such Property which is subject to such charge. Notwithstanding the foregoing, in the event CBS ceases to be exempt from the obligations described in subparts (i) and/or (ii) or this Section 10(A), such obligations shall be equitably prorated as of Closing.

(B) Closing Costs: (i) BHS shall pay (a) the documentary stamps and surtaxes for the CBS Existing Site (based upon a fair market value to be reasonably determined by BHS and as may be required by the Florida Department of Revenue, at time of recording or at any time thereafter and for the CBS New Site (based upon a fair market value to be reasonably determined by BHS), and (b) the cost of recording the Deeds; and (ii) each grantor under the Deeds shall pay the cost of recording any corrective instruments. BHS shall pay all costs associated with the issuance of a title

insurance policy in favor of CBS on the fair market value of land at time of Closing (as reasonably determined by BHS), and thereafter the Title Insurance shall be endorsed each month during the construction period of the New Church Facility to recognize the increase in value due to the construction of the New Church Facility. Upon completion of the New Church Facility, the title policy shall then be endorsed to increase the title insurance coverage to the fair market value of the land plus the total construction costs.

11. PARKING: From and after the Effective Date, members of CBS shall have the right to free parking in the Shopping Center, on a "24/7" basis, subject to the guidelines and relocation rights set forth in the Declaration and as evidenced in the Memorandum of Option and Parking Rights (defined below).

12. NEW CHURCH FACILITY:

(A) New Church Facility Construction Design: At any time after the Effective Date, BHS may request the preparation of Construction Drawings ("**Construction Design Request**"). Within seven (7) days thereafter, the Parties shall begin in good faith to agree on (i) which architect shall prepare the same, and (ii) the Architect's Construction Phase Contract. The Parties shall use their best efforts to conclude such agreement within thirty (30) days after the Construction Design Request, acting in accordance with Section 4(B) hereof, whereupon CBS shall enter into same with such architect. The cost for all professional services and design costs as contemplated by this Section 12(A) shall be paid by BHS.

(B) New Church Facility Approvals. At any time after the Construction Drawings have been finalized in accordance with Section 4(B) hereof, BHS, at its expense, may seek all requisite governmental approvals (including all necessary permits to commence construction within thirty (30) days of Closing) to construct the New Church Facility in accordance with the Construction Drawings, including any needed changes to the existing zoning designation and/or Comprehensive Master Land Use Plan such that the New Church Facility may be used for church purposes ("**New Church Facility Approvals**"). CBS, at no expense to it but without charging BHS, shall fully cooperate with BHS and all governmental authorities and other third parties to obtain the New Church Facility Approvals. Such cooperation shall include the prompt execution and delivery of any joinders and consents which may be required by any governmental or utility authority and/or reasonably requested by BHS.

(C) BHS Construction of New Church Facility. Within thirty (30) days after Closing, BHS, at its expense, shall, subject to Force Majeure and/or CBS' acts which materially and adversely affect the time for Completion (defined below), commence and thereafter diligently proceed to construct the New Church Facility in accordance with the New Church Facility Approvals. The obligations of BHS under this Section may be collectively referenced herein as the "**BHS Construction Obligation**". BHS shall make its construction supervisor available to CBS for weekly construction meetings to be held either at the New Church Facility construction site or at the offices of BHS. Upon substantial completion of the BHS Construction Obligation (evidenced by the issuance of a temporary or permanent Certificate of Occupancy and the ability of CBS to occupy and use the New Church Facility for church purposes, herein "**Completion**") of the New Church Facility in accordance with the New Church Facility Approvals, BHS shall deliver exclusive possession of the New Church Site to CBS, free and clear of any liens, encumbrances (other than the CBS New Site Permitted Exceptions) and Hazardous Materials (defined below). The date thereof shall be the "**New Church Facility Delivery Date**". Between Closing and the New Church Facility Delivery Date, BHS shall be entitled, without charge, to exclusive possession of the New Church Site in accordance with the New Church Site Post Closing Occupancy Agreement. BHS shall use due diligence to complete the BHS Construction Obligation until final completion thereof in accordance with the terms hereof. After the New Church Facility Delivery Date, BHS shall be entitled to access of the New Church Facility to address completion of punch list items until final completion of the BHS Construction Obligation. BHS shall have no obligations for the New Church Facility except the BHS Construction Obligation. Subject to Force Majeure, CBS' acts which materially and adversely affect the BHS Construction Obligation (defined below), BHS shall use commercially reasonable efforts to (a) commence the construction of the New Church Facility within thirty (30) days after Closing in accordance with the terms of this Agreement, and (b) complete the construction within twenty four (24)

months following commencement thereof ("**Construction Period**"). BHS shall select its desired general contractor for the BHS Construction Obligation, but if the general contractor is not on the list attached hereto as Exhibit G and made a part hereof ("**Contractor List**"), then such contractor shall be subject to the approval of CBS, not to be unreasonably withheld, delayed or conditioned [and no party affiliated with CBS shall be entitled to perform any portion of the BHS Construction Obligation except upon the approval of BHS, which MAY be unreasonably withheld]. The general construction contract for the BHS Construction Obligation shall require the general contractor to provide insurance, lien releases and indemnification in a manner consistent with the AIA "A201" form general conditions. CBS shall be afforded reasonable opportunity to inspect the ongoing construction; provided that it shall not interfere with the prosecution of such work. Moreover, provided CBS shall not interfere with the prosecution of the BHS Construction Obligation, BHS and CBS agree to cooperate in good faith to allow simultaneous performance of relocation of the organ and CBS' fixturing and wiring work. If, for reasons other than Force Majeure and/or CBS' acts which materially and adversely affect the time for Completion, BHS shall fail to achieve Completion (i) prior to or during the three (3) months after the end of the Construction Period (such three (3) month period being the "**Grace Period**"), then in such event, BHS shall not be obligated to pay CBS any penalty sums, (ii) prior to the expiration of the Grace Period, BHS shall pay to CBS, as liquidated damages, the sum of [REDACTED] per day for each day during the six (6) month period following the Grace Period [REDACTED] until Completion, and (iii) prior to the expiration of the [REDACTED] BHS shall pay to CBS, as liquidated damages, the sum [REDACTED] per day for each day during the period following the [REDACTED] until Completion; provided however, that in no event shall the liquidated damages due under this Section 12(C) exceed the collective sum of [REDACTED] BHS shall pay to CBS such liquidated damage amounts owing by the tenth (10th) day of each month. These amounts are liquidated damages, and are not to be deemed to be a penalty. Furthermore, if for reasons other than Force Majeure and/or CBS' acts which materially and adversely affect the time for Completion, BHS shall fail to achieve Completion within (a) thirty six (36) months after the commencement of construction of the New Church Facility, then in addition to the foregoing liquidated damages contained herein, CBS shall have all rights at law or in equity to enforce the obligations of this Agreement, including, without limitation, the right to specifically enforce the obligation of BHS to complete the construction of the New Church Facility, and (b) eighty-four (84) months after the commencement of construction of the New Church Facility, then in addition to the foregoing, CBS shall also have the right to rescind the exchange of the Properties. BHS may nullify the provisions of this subpart (b) at any time by securing any one or more of the following with respect to its reasonable estimation of the cost to perform the remaining balance of the BHS Construction Obligation, based upon the construction contract therefor: (i) a payment and performance bond, (ii) bank "set aside letter", (iii) construction loan, (iv) cash proceeds to be held in escrow by a national title company or attorney that represents neither BHS nor CBS, in either case as designated by BHS for disbursements to be made based upon percentage of completion of construction in accordance with this Agreement, and/or (v) letter of credit.

(D) Value Engineering. The parties have agreed that following the Effective Date, they will continue to review, and subject to the terms hereof, shall agree upon, certain value engineering changes to the Agreed Design Drawings ("**VE Changes**"), which changes may consist of alternative materials, equipment and/or building systems, in order to attempt to reduce the overall cost of construction of the New Church. Notwithstanding the immediately preceding sentence, no such alternative materials, equipment and/or building systems shall (i) be unacceptable under the building code in effect at the time of permitting or (ii) be other than substantially similar in design or quality to the Agreed Design Drawings, (iii) result in increase in maintenance cost or useful life which is other than substantially similar to the original maintenance cost or useful life, (iv) result in decrease in warranty which is other than substantially similar to the original warranty, or (v) otherwise be inconsistent with the overall design of the New Church, as set forth in the Agreed Design Drawings (items (i) through (v) collectively being the "**VE Criteria**"), as certified in writing by each of Daly, as the CBS' architect, and by Zyscovich, as BHS' architect (each individually, an "**Architect's Certification**" and collectively, the "**Architects' Certifications**"). Either party may present, in writing, to the other party hereto, its proposed VE Changes; provided, however, that any such proposed VE Changes must comply with this Section 12(D) and be accompanied by the presenting party's Architect's Certification addressed to the party to whom the proposal is being made ("**VE Proposal**"). The VE Proposal shall be reviewed by the other party's architect, and upon agreement by the other party's architect, the VE Proposal shall be incorporated into the Agreed Design Drawings. The parties agree that no

VE Proposal shall be incorporated into the Agreed Design Drawings unless and until written Architects' Certifications have been received from both architects addressed to both parties hereto. After the VE Savings Threshold has been achieved, to the extent that the VE Proposal is other than substantially similar to the aesthetic appearance and/or functionality of the New Church in any manner less than equivalent to the Agreed Design Drawings, then the VE Proposal shall also require the approval and consent of CBS, in its sole but reasonable discretion. Notwithstanding the foregoing provisions of this Section 12(D), the VE Changes, at a collective minimum, shall result in a net savings with respect to the Agreed Design Drawings of no less than [REDACTED] including but not limited to cost of construction, professional fees and fifty (50%) percent of tax savings resulting from direct purchases by CBS ("**VE Savings Threshold**") as reasonably determined by the General Contractor, consistent with industry standards, delivering empirical evidence of such savings. CBS, at its sole but reasonable discretion, shall be entitled to determine the VE Changes to achieve the VE Savings Threshold. Any VE Changes for purchase orders or contracts in excess of [REDACTED] that may be made by tax savings achieved through direct purchases by CBS must be effectuated by such purchases; provided however, that BHS shall (a) indemnify CBS for liability arising out of such direct purchases and (b) administer all such direct purchases, and (c) the vendor acknowledges that it shall look to BHS for payment for such direct purchases.

(E) Greasetrap. The parties acknowledge that the Agreed Design Drawings show a CBS greasetrap on the Shopping Center Property. The parties agree in good faith to modify the Declaration to include an easement for the greasetrap and/or a grease interceptor at the location shown on the Agreed Design Drawings or such other mutually agreeable location, to be maintained by CBS at its expense.

13. POSSESSION OF EXISTING CBS SITE:

(A) Surrender of Possession of Existing CBS Site. CBS shall vacate and surrender exclusive possession of the CBS Existing Site to BHS as soon as practicable after the New Church Facility Delivery Date but no later than thirty (30) days thereafter. Notwithstanding the foregoing, if the obligation under this Section 13(A)(b) falls within the sixty (60) days before and thirty (30) days after Christmas and Easter ("**Blackout Periods**"), CBS shall not be required to vacate the CBS Existing Site until the first (1st) business day after the expiration of such Blackout Period.

(B) Condition of Existing CBS Site. At such time as CBS is required to vacate the CBS Existing Site in accordance with this Section, CBS shall (a) remove all personalty from the CBS Existing Site, and (b) deliver sole and exclusive possession thereof to BHS, free and clear of any liens, encumbrances (other than the Permitted Exceptions, Existing Site Title Defect(s), and Existing Site Uncontrollable Matters) and Hazardous Materials". As used herein, the term "**Hazardous Materials**" shall mean and include, without limitation, (i) any asbestos insulation or other material composed of or containing asbestos or (ii) any hazardous, toxic or dangerous waste, substance or material defined or regulated as such in, or for purposes of, the Comprehensive Environmental Response, Compensation and Liability Act, any so called "Superfund" or "Superlien" law, or any other federal, state, local or other statute, law, ordinance, code, rule, regulation order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect and applicable to the Properties.

(C) Construction Provision. During the construction of the New Church Facility, BHS shall use commercially reasonable efforts to maintain both the New Church Facility construction site in a proper and lawful manner, removing all of the trash and debris thereon on a periodic basis as necessary.

14. LIMITED STATEMENT: Each Party, with respect to the Property for which it is the grantor under a Deed, represents to the grantee thereof, to survive Closing, that: (i) it is not aware of any mortgage, claim, demand, easement, restriction, encumbrance or other and condition affecting such Property, except for the exceptions noted in such Deed, (ii) there are no legal or administrative proceedings, pending or threatened, which affect such Property, (iii) it is and just before Closing shall be in sole and exclusive possession of such Property, and (iv) neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will (a) constitute or result in a breach of, or a default (or give rise to any rights to acquire any property of such Party) under, any term or provision of any

agreement, license, franchise, or permit to which such Party is a party or by which any of such Property is bound, or (b) result in an imposition of any encumbrance, restriction or charge on any of such Property. All representations by each Party contained in this Agreement shall survive Closing.

15. DEFAULT:

(A) In General: If either Party shall default under this Agreement or shall have made any material misrepresentation contained herein, the other Party shall be entitled to pursue all remedies available to it under Florida law, including without limitation, actions for specific performance and/or damages and/or such other relief as may be appropriate. No delay or omission in the exercise of any right or remedy accruing to one Party upon any breach by the other Party under this Agreement shall impair such right or remedy to be construed as a waiver of any such breach theretofore or thereafter occurring. Except as aforesaid, all rights, powers, options or remedies afforded to either party either hereunder or by law shall be cumulative and not alternative and the exercise of one right, power, option or remedy allowed herein or by law shall not preclude the exercise of another or subsequent exercise of such right, power, option or remedy. The Parties acknowledge and agree that, notwithstanding the fact that there may be monetary consequences or action at law arising out of a default under this Agreement as herein provided, there may be defaults arising out of this Agreement for which a Party may suffer irreparable harm and/or for which such monetary consequences may be inadequate leaving such Party with no adequate remedy at law. As to such defaults, as may be plead by either Party, such Party shall be entitled to equitable relief, including injunctive relief, on either a permanent or temporary basis.

(B) Accelerated Binding Arbitration: In the event the Parties are unable to agree on the Construction Drawings or in the event of any other dispute arising out of this Agreement which will affect the critical path of the Intended Development or completion of the New Church Facility, and if either Party shall desire to engage in binding arbitration, it shall notify the other Party ("**Arbitration Notice**") in which event the following shall apply: the Parties shall immediately engage in good faith negotiations to resolve such dispute within thirty (30) days after the first (1st) notification thereof. In the event the parties fail to so resolve such dispute within such time frame, the matter shall be submitted for a final binding arbitration in Miami, Florida in accordance with the Florida Arbitration Code under Chapter 682 of the Florida Statutes, including discovery under §682.08 thereof which the parties agree and direct the arbitrators to allow all discovery rights afforded civil litigants pursuant to the Florida Rules of Civil Procedure. Within seven (7) days after such thirty (30) day period, the Parties shall jointly select a single arbitrator to resolve such dispute, and if no agreement is reached within such time frame as to the identity of a single arbitrator, each Party shall select a single arbitrator, and the two (2) arbitrators shall select a third arbitrator, the three (3) of whom shall serve as an arbitration panel. All arbitrators shall be impartial and unrelated, directly or indirectly, to both Parties and shall be selected from the standing list of arbitrators maintained by the American Arbitration Association ("**AAA**") for such matters in Miami, Florida. Each Party shall bear one-half of the fees and expenses of the arbitrator(s) and each Party shall bear the fees and expenses of its own counsel and other professionals and consultants. The Parties shall cause the dispute to be arbitrated and resolved by binding arbitration within sixty (60) days after the Arbitration Notice, time being of the essence, failing which the Option Term shall be extended, on a day-for-day basis for each day thereafter that the dispute has not been finally resolved.

16. BROKERAGE: Each Party, with respect to the Property for which it is the grantor under a Deed, represents to the grantee thereof, to survive Closing, that it has not had any dealings with any broker or other party in connection with the negotiations of this Agreement and/or the consummation of the purchase and sale contemplated hereby, and no broker or other party is entitled to any commission or finder's fee in connection with this transaction. Each Party, with respect to the Property for which it is the grantor under a Deed, does hereby indemnify, defend, protect and hold the other harmless from and against any costs, expenses or liability for compensation, commission or charges which may be claimed by any broker or other party by reason of any actions of the indemnifying Party.

17. MEMORANDUM OF OPTION AND PARKING RIGHTS: Simultaneously herewith, the parties shall execute and deliver Exhibit H, attached hereto and made a part hereof ("**Memorandum of Option and Parking Rights**").

Promptly after the Effective Date, BHS, at its expense shall record the Memorandum of Option and Parking Rights. Except as aforesaid, neither this Agreement nor any memorandum thereof may be recorded by either Party.

18. AUTHORITY:

(A) BHS. The undersigned partner of BHS represents that (i) this Agreement has been presented to the general partners of BHS, (ii) such general partners have unanimously approved this Agreement, and (iii) this Agreement and the transactions contemplated herein are legal, valid and binding on BHS, without need for further action.

(B) CBS. The undersigned representative of CBS represents that (i) this Agreement has been presented to the (a) Future Church Task Force of CBS, (b) Board of Deacons of CBS, and (c) the congregation at large of CBS, (ii) all such bodies have approved this Agreement, (iii) all approvals required for CBS to execute and perform this Agreement have been obtained, and (iv) this Agreement and the transactions contemplated herein are legal, valid and binding on CBS, without need for further action.

19. NOTICES: Any notice, request, demand, instruction or other documents to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be sent certified or registered mail, return receipt requested, or by Federal Express or other nationally recognized overnight air courier, or by personal delivery, to each Party set forth at the outset of this Agreement or to such other address as may be designated by such Party. Copies of notices to BHS shall be sent simultaneously and in like manner to Howard L. Friedberg, Esq., Katz, Barron, Squitiero, Faust, Friedberg, English & Allen, 2699 So. Bayshore, 7th Floor, Miami, Florida 33133. Copies of notices to CBS shall be sent simultaneously and in like manner to Steven A. Weinberg, Esq., Frank Weinberg Black, P.L., 7805 SW 6th Court, Plantation, Florida 33324. Notice sent by Federal Express or other nationally recognized overnight air courier or by personal delivery shall be deemed given upon dispatch. Notices given by certified mail shall be deemed given upon receipt or refusal to accept delivery. Notices given in more than one manner shall be deemed given upon the first effective notice in accordance with the terms hereof. Each party may change from time to time their respective address for notice hereunder by like notice to the other party.

20. FORCE MAJEURE. A Party is not liable for failure to perform the Party's obligations if such failure is as a result of Acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (regardless of whether war is declared), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government regulation or action or inaction without fault of such Party, blockage, or embargo, inability to obtain any materials or services (where no reasonably equivalent alternative is readily available), or other matters beyond the reasonable control of the non-performing party (collectively, "**Force Majeure**"). If a party asserts Force Majeure as an excuse for failure to perform the party's obligation, then the nonperforming party must prove that the party took reasonable steps to minimize delay or damages caused by foreseeable events, that the party substantially fulfilled all non-excused obligations, and that the other party was timely notified of the likelihood or actual occurrence of an event described herein.

21. INDEMNITY. BHS shall indemnify, defend and hold harmless CBS, its members, shareholders, directors, officers and agents, as applicable, from and against all claims, judgments, losses, costs (including, without limitation, reasonable attorneys' fees and costs through all levels of proceedings), causes of action, proceedings, liability and damages relating to, or arising out of claims made against such parties by any third parties attempting to oppose the Intended Development, the construction of the New Church Facility or the relocation of the church facilities from the CBS Existing Site to the CBS New Site, unless such opposition is brought by member(s) of the church located on the CBS Existing Site.

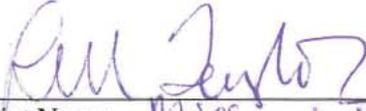
22. MISCELLANEOUS: (A) In the event of any dispute arising out of this Agreement, the party prevailing shall be entitled to payment by the other party of all reasonable costs, including attorneys' fees, through all levels of proceedings. (B) Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may

present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit. (C) In the event of any condemnation or eminent domain proceedings prior to Closing which substantially impairs the intended use of a Property, the grantee under the Deed for such Property shall have the option (i) to terminate this Agreement, or (ii) to close the transactions contemplated by this Agreement; provided, however, that the grantor under such Deed shall assign any condemnation or eminent domain award to the said grantee. Each Party agrees not to enter into any settlement without the prior written consent of the other, which consent shall not be unreasonably withheld or delayed. (D) The parties shall execute such documents and perform such acts as may be required for the more effective consummation of the transactions referred to in this Agreement. (E) No waiver of any provision of this Agreement shall be effective unless it is in writing, signed by the party against whom it is asserted and any such written waiver shall only be applicable to the specific instance to which it related and shall not be deemed to be a continuing or future waiver. (F) This Agreement is not assignable by CBS. It is assignable by BHS only to any subsequent owner of the Shopping Center, wherein such owner agrees to be bound by all terms, conditions and covenants as set forth in this Agreement and all related exhibits and other ancillary documents of BHS herein, if any. Subject to such restrictions, this Agreement shall run with the land, inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and permitted assigns, if any. (G) This Agreement shall be construed and interpreted according to the laws of the State of Florida, and venue shall lie only in Miami-Dade County, Florida. (H) This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both CBS and BHS have contributed substantially and materially to the preparation of this Agreement. Unless this Agreement necessarily requires otherwise, any time period measured in days means consecutive calendar days, except that the expiration of any time period that expires on a Saturday, Sunday or legal holiday automatically will be extended to the next business day. Time is of the essence. (I) This Agreement, with its exhibits contains the entire agreement between the parties in respect to the subject matter hereof. There are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, express or implied, between the parties other than as herein set forth. No amendment or modification of this Agreement shall be valid unless the same is in writing and signed by the parties hereto. (J) This Agreement may be executed in separate counterparts, each of which, when taken together, shall constitute one and the same instrument. (K) If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. (L) This Agreement when signed and delivered by CBS shall constitute an irrevocable offer from CBS for a period of ten (10) business days thereafter. If not countersigned and returned by BHS within such time, such CBS offer shall be deemed revoked, and any monies tendered by CBS pursuant hereto or held in escrow pursuant to any prior agreement between the parties shall be returned to CBS. (M) All of the obligations and covenants contained in this Agreement shall survive the exercise of the Option and Closing, except for those set forth in Sections 2(A), 5(A), 6(A), and 7-9 hereof and as the circumstances may otherwise clearly require; provided however, that nothing contained in this Subsection (M) shall require or imply that BHS shall be liable to BHS for costs or other obligations (i) relating to the BHS Construction Obligation or New Church Facility or pertaining to Closing if Closing does not occur and/or (ii) first accruing after termination of this Agreement. (N) THE PARTIES HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

(Signature follows on next page)

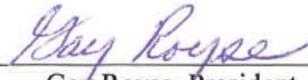
IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first above written.

WITNESSES:

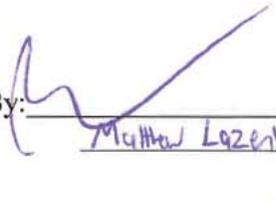

Print Name: Michael Taylor

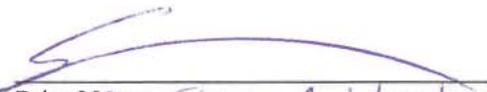
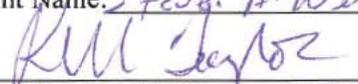
Print Name: MARIA SPILIOPOULOS

THE CHURCH BY THE SEA INC., a Florida not for profit corporation

By: 
Gay Royse, President

BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership

By: 
Matthew Lozerby, General Partner


Print Name: Stacey A. Wemberg

Print Name: Michael Taylor

LIST OF EXHIBITS

Exhibit A-1	Sketch Depicting CBS Existing Site
Exhibit A-2	Legal Description of CBS Existing Site
Exhibit B-1	Sketch Depicting CBS New Site
Exhibit B-2	Legal Description of CBS New Site
Exhibit C-1	CBS Existing Site Title Commitment
Exhibit C-2	CBS Existing Site Survey
Exhibit D-1	CBS New Site Title Commitment
Exhibit D-2	CBS New Site Survey
Exhibit E-1	Warranty Deed for CBS Existing Site
Exhibit E-2	Owner's Affidavit for CBS Existing Site
Exhibit E-3	Existing Site Post Closing Occupancy Agreement
Exhibit F-1	Warranty Deed for CBS New Site
Exhibit F-2	Owner's Affidavit for CBS New Site
Exhibit F-3	Declaration of Easements and Restrictive Covenants
Exhibit F-4	Aerial Easement
Exhibit F-5	New Site Post Closing Occupancy Agreement
Exhibit G	Contractor List
Exhibit H	Memorandum of Option and Option Rights
Exhibit X	Intended Development

EXHIBIT A-1

Sketch Depicting CBS Existing Site

See Exhibit C-2

EXHIBIT A-2

Legal Description of CBS Existing Site

THAT PORTION OF TRACT "D" AS SHOWN ON THE PLAT OF RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, OF WHICH THE FOLLOWING IS THE METES AND BOUNDS DESCRIPTION:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2 AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D", AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO THE BEGINNING OF THE TRACT HEREIN DESCRIBED. FROM SAID POINT OF BEGINNING, RUN SOUTHWESTERLY ALONG A LINE NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE PARALLEL TO THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 150.25 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY ALONG A LINE PARALLEL TO AND 20 FEET NORTHERLY OF THE NORTH LINE OF SAID 96TH STREET A DISTANCE OF 109.99 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE DEFLECTING TO THE LEFT; THENCE RUN ALONG THE ARC OF SAID CIRCULAR CURVE DEFLECTING TO THE LEFT AND HAVING FOR ITS ELEMENTS A CENTRAL ANGLE OF 110° 35' 25", A RADIUS OF 20 FEET, AND A TANGENT DISTANCE OF 28.88 FEET, A DISTANCE OF 38.60 FEET TO A POINT; THENCE RUN NORTHWESTERLY ALONG A LINE TANGENT TO THE ABOVE MENTIONED CIRCULAR CURVE, ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 170.22 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

TOGETHER WITH:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2, AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D" AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO A POINT; THENCE RUN SOUTHWESTERLY ALONG A LINE DEFLECTING 90° TO THE RIGHT, NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED, SAID POINT BEING THE NORTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE CONTINUE SOUTHWESTERLY ALONG THE LAST MENTIONED COURSE EXTENDED 26 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE DEFLECTING 90° TO THE LEFT, PARALLEL TO AND 26 FEET DISTANT SOUTHWESTERLY FROM THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 140.485 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY A LINE DEFLECTING 69° 24' 35" TO THE LEFT, SAID LINE BEING PARALLEL TO AND 20 FEET NORTHERLY FROM THE NORTH LINE OF SAID 96TH STREET, A DISTANCE OF 27.774 FEET TO A POINT, SAID POINT BEING THE SOUTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE RUN NORTHWESTERLY ALONG A LINE DEFLECTING 110° 35' 25" TO THE LEFT, SAID LINE BEING THE SOUTHWESTERLY LINE OF THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 150.25 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

EXHIBIT B-1

Sketch Depicting CBS New Site

Insert from Zyscovich plans and Agreed Design Drawings

NOTE: THE ATTACHED PLANS ARE SUBJECT TO CHANGE AS MAY BE ALLOWED IN THE AGREEMENT]

EXHIBIT B-2

Legal Description of CBS New Site

TO BE PREPARED AND ATTACHED UPON COMPLETION OF THE CONSTRUCTION DRAWINGS; PROVIDED HOWEVER, THIS EXHIBIT IS SUBJECT TO CHANGE AS MAY BE ALLOWED IN THE AGREEMENT

EXHIBIT C-1

CBS Existing Site Title Commitment

See attached



Fidelity National Title Insurance Company

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

Order No.: 3870996

Customer Reference: 02630417 Church by the Sea

1. Effective Date: April 02, 2012 at 11:30 PM.
2. Policy or Policies to be issued: Premium: \$TBD
 - A. ALTA Owners 2006 with Florida Modifications
Proposed Insured: Bal Harbour Shops, LLLP, a Florida limited liability limited partnership.
Proposed Amount of Insurance:
 - B. ALTA Loan 2006 with Florida Modifications
Proposed Insured:
Proposed Amount of Insurance:
3. The estate or interest in the land described or referred to in this Commitment is:

Fee Simple
4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:

Church by the Sea, a Florida non-profit corporation, by virtue of those warranty deeds recorded July 11, 1947 in Deed Book 2886, at page 198 and recorded October 23, 1951 in Deed Book 3505, at page 170.
5. The land referred to in this Commitment is described in Exhibit "A" attached hereto and made part hereof.

Countersigned:

Katz Barron Squitiero Faust
2699 South Bayshore Drive, 7th Floor
Miami, FL 33133
305-856-2444

By: _____
Howard L. Friedberg
Authorized Officer or Agent

ALTA Commitment (6/17/06)
(with Florida Modifications)

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**SCHEDULE B SECTION I
REQUIREMENTS**

The following are requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Instrument(s) creating the estate or interest to be insured must be properly executed, delivered and filed for record:
 - A. Warranty Deed conveying the land from the Church By The Sea, a Florida non-profit corporation, to Bal Harbour Shops, LLLP, a Florida limited liability limited partnership. In connection with said deed, we will further require:
 - i. Production of a copy of the documents creating and governing ; e.g. articles of association, articles of incorporation and by-laws (the "Enabling Documents"), with an affidavit affixed thereto that they are true copies of the Enabling Documents and all amendments thereto, and that the Corporation has not been dissolved;
 - ii. Certified copy of the resolution of the governing body of the corporation setting forth the terms, conditions and consideration for which the corporation is authorized to convey its property. The resolution must further identify the officers authorized to execute the deed and other closing document on behalf of the corporation;
 - iii. Certified incumbency certificate showing the identity of the officers authorized to execute the conveyance on behalf of the corporation together with examples of their signatures;
 - iv. Current Certificate from the Secretary of State that said Corporation is active and current;
 - v. Satisfactory evidence of compliance with all requirements regarding conveying Corporation property contained in the Enabling Documents; and
 - vi. The Company reserves the right to make such further requirements as it deems necessary after reviewing any of the documentation required above.
3. Proof of payment of any outstanding assessments in favor of Miami-Dade County, Florida, any special taxing district and any municipality. NOTE: If this requirement is not satisfied the following exception will appear on Schedule B:

Any outstanding assessments in favor of Miami-Dade County, Florida, any special taxing district and any municipality.
5. Proof of payment of service charges for water, sewer, waste and gas, if any, through the date of closing. NOTE: If this requirement is not met the following exception will appear on Schedule B:

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ALTA Commitment (6/17/06)
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**SCHEDULE B SECTION I
REQUIREMENTS**

Any lien provided for by Florida Statutes in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer, waste or gas system supplying the insured land or service facilities.

6. Issuing agent must obtain from the Company or perform themselves a title update one (1) business day prior to closing, to verify that no adverse matters or defects appear in the public records.

END OF SCHEDULE B – SECTION I

ALTA Commitment (6/17/06)
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**SCHEDULE B SECTION II
EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Taxes and assessments for the year 2012 and subsequent years, which are not yet due and payable.

Note: The property assessed under Tax Identification No. 12-2226-002-2343 is shown as exempt from 2011 and prior years ad valorem taxes.

3. Standard Exceptions:
 - A. Easements, claims of easements, boundary line disputes, overlaps, encroachments or other matters not shown by the public records which would be disclosed by an accurate survey of the Land.
 - B. Rights or claims of parties in possession not shown by the public records.
 - C. Any lien or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
 - D. Taxes or assessments which are not shown as existing liens in the public records.
4. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of RESIDENTIAL SECTION OF BAL HARBOUR, as recorded in Plat Book 44, at Page 98, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
5. Easement granted to Florida Power and Light Company by instrument recorded in Deed Book 3437, at Page 310.
6. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.

NOTE: If the proceeds of the loan to be secured by the insured mortgage are deposited with the Company or its authorized agent, Item 1 above shall be deemed deleted as of the time such funds are disbursed to or for the account of the borrower. Neither the Company nor its agent shall, however, be under any duty to disburse any sum except upon a determination that no such adverse intervening matters have appeared of record or occurred.

NOTES ON STANDARD EXCEPTIONS:

ALTA Commitment (6/17/06)
(with Florida Modifications)

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**SCHEDULE B SECTION II
EXCEPTIONS**

Item 3A will be deleted from the policy upon receipt of an accurate survey of the land acceptable to the Company. Items 3B, 3C, and 3D will be deleted from the policy upon receipt of an affidavit-indemnity acceptable to the Company, stating (i) who is in possession of the land, (ii) whether improvements to the land have been made or are contemplated to commence prior to the date of closing, which improvements will not have been paid for in full prior to the closing, and (iii) that there are no taxes or assessments which are not shown as existing liens in the public records.

NOTE: All recording references in this commitment/policy shall refer to the public records of Miami-Dade County, Florida, unless otherwise noted.

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting Fidelity National Title Insurance Company, 15951 SW 41st Street, Suite 800, Weston, FL 33331; Telephone 954-217-1744.

END OF SCHEDULE B – SECTION II





**SCHEDULE B SECTION II
EXCEPTIONS**

That portion of Tract "D" as shown on the plat of the RESIDENTIAL SECTION OF BAL HARBOUR recorded in Plat Book 44, at page 98 of Public Records of Miami-Dade County, Florida, of which the following is the metes and bounds description:

Commencing at the Southeast corner of Block 2 as shown on a plat entitled RESIDENTIAL SECTION OF BAL HARBOUR recorded in Plat Book 44, at page 98 of the Public Records of Miami-Dade County Florida, run Southeasterly across Park Drive, along the Westerly line of Camden Drive extended Southerly a distance of 63.64 feet to a point on the Northwesterly boundary of Tract "D" as shown on the above mentioned recorded plat;

Thence continue Southeasterly along the Westerly line of said Camden Drive extended, a distance of 370 feet to the Point of Beginning of the tract herein described;

From said Point of Beginning run Southwesterly along a line normal to the said Westerly line of Camden Drive extended, a distance of 130 feet to a point;

Thence run Southeasterly along a line parallel to the Westerly line of Camden Drive extended, a distance of 150.25 feet to a point on a line which is parallel to and 20 feet distant Northerly from the Northerly line of 96th Street as shown on the above mentioned recorded plat;

Thence ran Easterly along a line parallel to and 20 feet Northerly of the North line of said 96th Street a distance of 109.99 feet to the point of curvature of a circular curve deflecting to the left;

Thence run along the arc of said circular curve deflecting to the left having for its elements a central angle of 110°35'25" a radius of 20 feet a tangent distance of 28.88 feet, an arc distance of 38.60 feet to a point;

Thence run Northwesterly along a line tangent to the above mentioned circular curve along the Westerly line of said Camden Drive extended, a distance of 170.22 feet to the Point of Beginning of the tract of land herein described.

And

Commencing at the Southeast corner of Block 2, as shown on a Plat entitled "RESIDENTIAL SECTION OF BAL HARBOUR" recorded in Plat Book 44, at Page 98 of the Public Records of Miami-Dade County, Florida, run Southeasterly across Park Drive, along the Westerly line of Camden Drive extended Southerly, a distance of 63.64 feet to a point on the Northwesterly boundary of Tract "D" as shown on the above mentioned recorded plat;

Thence continue Southeasterly along the Westerly line of said Camden Drive extended, a distance of 370 feet to a point;

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ALTA Commitment (6/17/06)
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**SCHEDULE B SECTION II
EXCEPTIONS**

Thence run southwesterly along a line deflecting 90° to the right normal to the said Westerly line of Camden Drive extended, a distance of 130 feet to the Point of Beginning of the tract of land herein described, said point being the northwesterly corner of the original Community Church property;

Thence continue Southwesterly along the last mentioned course extended 26 feet to a point;

Thence run Southeasterly along a line deflecting 90° to the left parallel to and 25 feet distant Southwesterly from the original Community Church property to a point on a line which is 20 feet distant northerly from the northerly line of 96th Street as shown on the above mentioned recorded plat;

Thence run Easterly along a line deflecting 69°24'35" to the left, said line being parallel to and 20 feet northerly from the north line of said 96th Street, a distance of 27.774 feet to a point, said point being the southwesterly corner of the original Community Church property;

Thence run northwesterly along a line deflecting 110°35'25" to the left, said line being the Southwesterly line of the original Community Church property, a distance of 150.25 feet to the Point of Beginning of the tract of land herein described.

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ALTA Commitment (6/17/06)
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EXHIBIT C-2

CBS Existing Survey

See attached

EXHIBIT D-1

CBS New Site Title Commitment

See attached



Fidelity National Title Insurance Company

Katz Barron Squitiero & Faust PA
2699 South Bayshore Drive, 7th Floor
Miami, FL 33133
305-856-2444
305-285-9227

Fidelity National Title Insurance Company

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

Order No.: 3872442 Revised May 1, 2012
Customer Reference: Church by the Sea Inc.

- 1. Effective Date: April 09, 2012 at 11:30 PM.
- 2. Policy or Policies to be issued: Premium: \$TBD
 - A. ALTA Owners 2006 with Florida Modifications
Proposed Insured: Church by the Sea, Inc.
Proposed Amount of Insurance:
 - B. ALTA Loan 2006 with Florida Modifications
Proposed Insured:
Proposed Amount of Insurance:
- 3. The estate or interest in the land described or referred to in this Commitment is:
Fee Simple
- 4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:
Bal Harbour Shops LLLP
- 5. The land referred to in this Commitment is described in Exhibit "A" attached hereto and made part hereof.

Countersigned:

BY: _____
Authorized Officer or Agent

ALTA Commitment (6/17/06)
(with Florida Modifications)

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**SCHEDULE B SECTION I
REQUIREMENTS**

The following are requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Instrument(s) creating the estate or interest to be insured must be properly executed, delivered and filed for record:
 - A. Warranty Deed from Bal Harbour Shops, LLLP, a Florida limited liability limited partnership, to Church by the Sea, a Florida non-profit corporation. In connection with said deed, we will further require with respect to Bal Harbour Shops, LLLP:
 - i. Production of a copy of the partnership agreement, with an affidavit affixed thereto that it is a true copy of the partnership agreement and all amendments thereto, and that the partnership has not been dissolved;
 - ii. That said deed be executed by all of the general partners unless said partnership agreement shows no limitation on the authority of one partner to execute a conveyance;
 - iii. Should any partner be other than a natural person, we will require proof of good standing as well as documentation of authority of the person to execute documents on its behalf;
 - iv. Current Certificate from the Secretary of State of said partnership's qualification to do business in the State of Florida;
 - v. Satisfactory evidence of compliance with all requirements regarding conveying partnership property contained in the partnership agreement; and
 - vi. The Company reserves the right to make such further requirements as it deems necessary after review of any of the documentation required above.
3. Indemnity agreement from the owner indemnifying against any loss arising from any lien, or right to a lien, for labor, services or materials heretofore or hereafter furnished, in connection with the construction of the improvements described in any open Notice of Commencement on the closing date, which may take priority over the estate or interest insured by reason of said Notice of Commencement.
4. Production of a legal description describing the insured land prepared by a Florida registered land surveyor acceptable to the Company. The Company reserves the right to make such further requirements or exceptions as it deems necessary after review of said legal description.
5. Issuing agent must obtain from the Company or perform themselves a title update one (1) business day prior to closing, to verify that no adverse matters or defects appear in the public records.

Revised May 1, 2012

ALTA Commitment (6/17/06)
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**SCHEDULE B SECTION I
REQUIREMENTS**

6. Proof of payment of any outstanding assessments in favor of Miami-Dade County, Florida, any special taxing district and any municipality. NOTE: If this requirement is not satisfied the following exception will appear on Schedule B:

Any outstanding assessments in favor of Miami-Dade County, Florida, any special taxing district and any municipality.

7. Proof of payment of service charges for water, sewer, waste and gas, if any, through the date of closing. NOTE: If this requirement is not met the following exception will appear on Schedule B:

Any lien provided for by Florida Statutes in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer, waste or gas system supplying the insured land or service facilities.

END OF SCHEDULE B – SECTION I

Revised May 1, 2012

ALTA Commitment (6/17/06)
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**SCHEDULE B SECTION II
EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Taxes and assessments for the year 2012 and subsequent years, which are not yet due and payable.

Note: 2011 and prior years ad valorem real estate taxes assessed under Folio No. 12-2226-006-0060 have been paid.

3. Standard Exceptions:

- A. Easements, claims of easements, boundary line disputes, overlaps, encroachments or other matters not shown by the public records which would be disclosed by an accurate survey of the Land.
- B. Rights or claims of parties in possession not shown by the public records.
- C. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
- D. Taxes or assessments which are not shown as existing liens in the public records.

NOTES ON STANDARD EXCEPTIONS:

Item 3A will be deleted from the policy upon receipt of an accurate survey of the land acceptable to the Company. Items 3B, 3C, and 3D will be deleted from the policy upon receipt of an affidavit-indemnity acceptable to the Company, stating (i) who is in possession of the land, (ii) whether improvements to the land have been made or are contemplated to commence prior to the date of closing, which improvements will not have been paid for in full prior to the closing, and (iii) that there are no taxes or assessments which are not shown as existing liens in the public records.

4. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of the BUSINESS SECTION OF BAL HARBOUR, according to the Plat thereof, as recorded in Plat Book 60, at Page 39.
5. Notice and Memorandum of Lease and Assignments, thereto, from Bal Harbour Shops, Inc., a Florida corporation, to Neiman-Marcus Company, a Delaware corporation recorded January 26, 1971 in Official Records Book 7100, page 875. Also excepted hereby are all subsequently recorded documents in connection with said lease.

Revised May 1, 2012

ALTA Commitment (6/17/06)
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**SCHEDULE B SECTION II
EXCEPTIONS**

- 6. Notice and Memorandum of Lease from Bal Harbour Shops, a partnership to Saks & Company, recorded 6/26/74 in Official Records Book 8713, page 1670. Also excepted hereby are all subsequently recorded documents in connection with said lease.
- 7. Easement granted to Florida Power and Light Company by instrument recorded May 8, 1951 in Deed Book 3437, at Page 310.
- 8. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land.
- 9. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of RESIDENTIAL SECTION OF BAL HARBOUR, as recorded in Plat Book 44, Page(s) 98.
- 10. Due to all or a part of the land described herein being artificially filled in land in what was formerly navigable waters, this policy is subject to the right of the United States Government, arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce.

NOTE: All recording references in this commitment/policy shall refer to the public records of Miami-Dade County, Florida, unless otherwise noted.

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting Fidelity National Title Insurance Company, 15951 SW 41st Street, Suite 800, Weston, FL 33331; Telephone 954-217-1744.

END OF SCHEDULE B – SECTION II

Revised May 1, 2012

ALTA Commitment (6/17/06)
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Fidelity National Title Insurance Company

Order No.: 3872442
Customer Reference: Church by the Sea Inc.

**SCHEDULE B SECTION II
EXCEPTIONS**

A portion of Area 5 BUSINESS SECTION OF BAL. HARBOUR, according to the plat thereof, as recorded in Plat Book 60, at Page 39, of the Public Records of Miami-Dade County, Florida, to be more particularly described later.

Easement Parcel:

Those certain aerial easement rights as set forth in that certain Aerial Easement dated _____, 201__, by and between BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership, and THE CHURCH BY THE SEA INC., a Florida not for profit corporation, recorded _____, 201__, in Official Records Book _____, Page _____ of the Public Records of Miami-Dade County, Florida.

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Revised May 1, 2012

ALTA Commitment (6/17/06)
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EXHIBIT D-2

CBS New Site Survey

Fortin Leavy to create from Zyscovich plans as agreed by the Parties

EXHIBIT E-1

Warranty Deed for CBS Existing Site

See next pages

Prepared by and Return to:

CBS→BHS

Howard L. Friedberg, Esq.
Katz, Barron, Squitiero, Faust, Friedberg,
English & Allen, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

Tax Folio No. 12-2226-002-2343

===== SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA =====

WARRANTY DEED

THIS WARRANTY DEED made as of the _____ day of ___, 20___, between THE CHURCH BY THE SEA INC., a Florida not for profit corporation, successor in interest to The Church by the Sea, a Florida not for profit corporation (“Grantor”), whose address is 501 96th Street, Bal Harbour, Florida 33154, Attn: Gay Royse, President, and BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership (“Grantee”), whose address is 9700 Collins Avenue, Bal Harbour, Florida 33154, Attn: Matthew Lazenby.

WITNESSETH:

THAT, the Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, and other good and valuable consideration to it in hand paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained and sold to the Grantee, its heirs and assigns forever, the following described real property (“Property”), lying and being in Miami-Dade County, State of Florida, to-wit:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

TOGETHER with all the tenements, hereditaments and appurtenances thereto;

TO HAVE AND TO HOLD, the same in fee simple forever.

SUBJECT only to the matters set forth on Exhibit B attached hereto and made a part hereof, without intending to reimpose the same.

Grantor hereby covenants with Grantee that it is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; that Grantor hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name and its seal to be affixed by its duly authorized proper officer, as of the date and year first above written.

Witnesses: THE CHURCH BY THE SEA INC., a Florida not for profit corporation

Print Name: _____

Print Name: _____

By: _____
Gay Royse, President

(CORPORATE SEAL)

STATE OF FLORIDA)
)ss:
COUNTY OF MIAMI-DADE)

The Warranty Deed was executed and acknowledged before me this ____ day of ____, 201__, by Gay Royse, as President of THE CHURCH BY THE SEA INC., a Florida not for profit corporation, who is personally known to me or who has produced _____, as identification.

[NOTARIAL SEAL]

NOTARY PUBLIC, STATE OF FLORIDA
Print Name of Notary: _____
My Commission Expires: _____

EXHIBIT A to Warranty Deed for CBS Existing Site

Legal Description

THAT PORTION OF TRACT "D" AS SHOWN ON THE PLAT OF RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, OF WHICH THE FOLLOWING IS THE METES AND BOUNDS DESCRIPTION:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2 AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D", AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO THE BEGINNING OF THE TRACT HEREIN DESCRIBED. FROM SAID POINT OF BEGINNING, RUN SOUTHWESTERLY ALONG A LINE NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE PARALLEL TO THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 150.25 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY ALONG A LINE PARALLEL TO AND 20 FEET NORTHERLY OF THE NORTH LINE OF SAID 96TH STREET A DISTANCE OF 109.99 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE DEFLECTING TO THE LEFT; THENCE RUN ALONG THE ARC OF SAID CIRCULAR CURVE DEFLECTING TO THE LEFT AND HAVING FOR ITS ELEMENTS A CENTRAL ANGLE OF 110° 35' 25", A RADIUS OF 20 FEET, AND A TANGENT DISTANCE OF 28.88 FEET, A DISTANCE OF 38.60 FEET TO A POINT; THENCE RUN NORTHWESTERLY ALONG A LINE TANGENT TO THE ABOVE MENTIONED CIRCULAR CURVE, ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 170.22 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

TOGETHER WITH:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2, AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D" AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO A POINT; THENCE RUN SOUTHWESTERLY ALONG A LINE DEFLECTING 90° TO THE RIGHT, NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED, SAID POINT BEING THE NORTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE CONTINUE SOUTHWESTERLY ALONG THE LAST MENTIONED COURSE EXTENDED 26 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE DEFLECTING 90° TO THE LEFT, PARALLEL TO AND 26 FEET DISTANT SOUTHWESTERLY FROM THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 140.485 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY A LINE DEFLECTING 69° 24' 35" TO THE LEFT, SAID LINE BEING PARALLEL TO AND 20 FEET NORTHERLY FROM THE NORTH LINE OF SAID 96TH STREET, A DISTANCE OF 27.774 FEET TO A POINT, SAID POINT BEING THE SOUTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE RUN NORTHWESTERLY ALONG A LINE DEFLECTING 110° 35' 25" TO THE LEFT, SAID LINE BEING THE

SOUTHWESTERLY LINE OF THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 150.25 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

Exhibit B to Warranty Deed for CBS Existing Site

PERMITTED EXCEPTIONS

1. Taxes for 201__ and all subsequent years.
2. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of RESIDENTIAL SECTION OF BAL HARBOUR, as recorded in Plat Book 44, Page(s) 98, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
3. Easement granted to Florida Power & Light Company by instrument recorded in Deed Book 3437, Page 310.

Note: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida.

EXHIBIT E-2

Owner's Affidavit for CBS Existing Site

TRANSFEROR'S AFFIDAVIT

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

Gay Royse ("**Affiant**"), President of THE CHURCH BY THE SEA INC., a Florida not for profit corporation, successor in interest to The Church by the Sea, a Florida not for profit corporation ("**Transferor**"), being first duly sworn, deposes and says, that:

1. Pursuant to that certain Option Agreement ("**Option Agreement**") dated ____ ("**Option Date**") between Transferor and BAL HARBOUR SHOPS, LLLP, a Florida limited liability company ("**Transferee**"), Transferor is the grantor of that certain real property in Miami-Dade County, Florida, to-wit: See Exhibit A, attached and made a part hereof ("**Property**"), described in that certain Special Warranty Deed given by Transferor to Transferee, of even date herewith, to be recorded among the Public Records of Miami-Dade County, Florida.

2. Transferor is in exclusive possession of the Property.

3. Since the date of the most recently available title update respecting the Property, as evidenced by the title update obtained by or for Transferee ("**Title Date**"): Transferor has not made any conveyance of the Property, or any portion thereof, or executed and delivered any mortgage lien or other instrument or document, which could, or might, have the effect of creating a lien or encumbrance upon all or any portion of the Property; nor has Transferor caused or permitted or supported a judgment to be entered against it, and Transferor will not do any of the same between the date hereof and the date of recording of the said Deed, nor has Transferor been party to any proceeding in bankruptcy, receivership or insolvency. There have been no matters pending against Transferor that give rise to a lien that would attach to the Property between the Title Date and the date of recording of Transferor's deed to Purchaser.

4. Within the past ninety (90) days, there have been no improvements, alterations, or repairs to the Property for which the costs thereof remain unpaid, and within the past ninety (90) days, there have been no claims made for labor or material furnished for repairing or improving the same, which remain unpaid.

5. Transferor is not a non-resident alien, foreign corporation, foreign partnership, foreign trust, or foreign estate, as such terms are defined in the Internal Revenue Code and the Income Tax Regulations; and the following taxpayer identification is accurate:

Taxpayer Identification Number for Transferor:

6. To the best of Affiant's knowledge, there are no unrecorded easements against the Property.

7. There are no construction, mechanic's, materialmen's, or laborer's liens against the Property.

8. The personal property contained in the buildings on the Property is also free and clear of all unpaid taxes, liens, encumbrances, claims and demands whatsoever.

9. There are no executory contracts affecting the Property. Transferor has paid all utilities, insurance and other costs pertaining to the Property as of the date hereof.

10. To the best of Affiant's knowledge, there are no violations of Municipal Ordinances pertaining to the Property.

11. No judgment or decree has been entered in any court of this state or the United States against Transferor, and which remains unsatisfied.

12. Transferor makes this Affidavit for the purpose of inducing the Purchaser to acquire the Property, and for the title insurer to issue a title policy respecting such purchase.

13. All representations made by the Transferor in the Option Agreement are hereby ratified and re-affirmed as of the date hereof.

FURTHER AFFIANT SAYETH NAUGHT.

GAY ROYSE

The foregoing instrument was executed and acknowledged before me this ____ day of ____, 201__, by GAY ROYSE, President of THE CHURCH BY THE SEA INC., a Florida not for profit corporation, successor in interest to The Church by the Sea, a Florida not for profit corporation, who is personally known to me or who has produced _____, as identification.

[NOTARIAL SEAL]

NOTARY PUBLIC, STATE OF FLORIDA

Print Name of Notary: _____

My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION

THAT PORTION OF TRACT "D" AS SHOWN ON THE PLAT OF RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, OF WHICH THE FOLLOWING IS THE METES AND BOUNDS DESCRIPTION:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2 AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D", AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO THE BEGINNING OF THE TRACT HEREIN DESCRIBED. FROM SAID POINT OF BEGINNING, RUN SOUTHWESTERLY ALONG A LINE NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE PARALLEL TO THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 150.25 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY ALONG A LINE PARALLEL TO AND 20 FEET NORTHERLY OF THE NORTH LINE OF SAID 96TH STREET A DISTANCE OF 109.99 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE DEFLECTING TO THE LEFT; THENCE RUN ALONG THE ARC OF SAID CIRCULAR CURVE DEFLECTING TO THE LEFT AND HAVING FOR ITS ELEMENTS A CENTRAL ANGLE OF 110° 35' 25", A RADIUS OF 20 FEET, AND A TANGENT DISTANCE OF 28.88 FEET, A DISTANCE OF 38.60 FEET TO A POINT; THENCE RUN NORTHWESTERLY ALONG A LINE TANGENT TO THE ABOVE MENTIONED CIRCULAR CURVE, ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 170.22 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

TOGETHER WITH:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2, AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D" AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO A POINT; THENCE RUN SOUTHWESTERLY ALONG A LINE DEFLECTING 90° TO THE RIGHT, NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED, SAID POINT BEING THE NORTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE CONTINUE SOUTHWESTERLY ALONG THE LAST MENTIONED COURSE EXTENDED 26 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE DEFLECTING 90° TO THE LEFT, PARALLEL TO AND 26 FEET DISTANT SOUTHWESTERLY FROM THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 140.485 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY A LINE DEFLECTING 69° 24' 35" TO THE LEFT, SAID LINE BEING PARALLEL TO AND 20 FEET NORTHERLY FROM THE NORTH LINE OF SAID 96TH STREET, A DISTANCE OF 27.774 FEET TO A POINT, SAID POINT BEING THE SOUTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE RUN

NORTHWESTERLY ALONG A LINE DEFLECTING $110^{\circ} 35' 25''$ TO THE LEFT, SAID LINE BEING THE SOUTHWESTERLY LINE OF THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 150.25 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

EXHIBIT E-3

Existing Site Post Closing Occupancy Agreement

THIS POST-CLOSING OCCUPANCY AGREEMENT ("**Agreement**") is made as of the ___ day of ___, 201__ ("**Effective Date**"), by and between THE CHURCH BY THE SEA INC., a Florida not for profit corporation, successor in interest to The Church by the Sea, a Florida not for profit corporation ("**CBS**" or "**Occupant**"), having its address at 501 96th Street, Bal Harbour, Florida 33154, Attn: Martin LaBrosse, Director of Operations and Finance, and BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership ("**BHS**" or "**Fee Owner**"), having its address at 9700 Collins Avenue, Bal Harbour, Florida 33154, Attn: Matthew Lazenby. Fee Owner and Occupant may be individually referenced as a "**Party**" and/or collectively referenced as the "**Parties**").

WHEREAS, pursuant to that certain Option Agreement dated September __, 2012 ("**Option Agreement**"), (1) CBS has this day conveyed the fee simple interest in and that certain real property described on Exhibit A ("**Property**") to BHS, (2) BHS has certain construction obligations as more particularly set forth in the Option Agreement ("**Construction Obligations**"), and (3) the Parties wish to provide for CBS to have certain occupancy rights in and to the Property while BHS perform its Construction Obligations under the Option Agreement;

NOW THEREFORE, for and in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals: The foregoing recitals are true and are incorporated herein by this reference. The parties agree that all capitalized terms shall have the same meaning as set forth in the Option Agreement.
2. Possession; Access: Subject to Paragraph 12 hereof, Occupant shall have access to the Property and shall be entitled to remain in possession and occupancy of the Property through the date which is thirty (30) days after the Completion of all of the BHS Construction Obligations in accordance with the Option Agreement ("**Termination Date**"). Upon the Termination Date, (i) Occupant shall vacate and surrender the Property and (ii) any and all rights in favor of Occupant in connection with the Property shall terminate. Fee Owner shall have reasonable access to the Property upon reasonable prior notice to Occupant in accordance with the terms of the Option Agreement of even date between the parties hereto; provided that, in connection therewith, Fee Owner shall not violate any law or contract to which Occupant is bound.
3. Rent; Utilities; Taxes: Occupant shall not be obligated to pay rent, real estate taxes or assessments, or any other charges to Fee Owner for occupancy of the Property from the Effective Date through the Termination Date. However, Occupant shall pay all utilities consumed by it at or from the Property during such period. Fee Owner shall pay all real estate taxes or assessments prior to delinquency.
4. Condition: Occupant accepts possession of the Property in its "as is" condition. Except as provided in the Option Agreement and except for normal wear and tear and casualty, Occupant agrees (a) to maintain the Premises in the same condition existing as of the Effective Date.
5. Insurance/Casualty: It is intended that this Agreement shall provide Occupant with an insurable interest in the Premises. Fee Owner, at its expense, may insure the Property against such casualty and property risks as it may desire; provided however, that if Occupant is unable to obtain its own casualty and property insurance, Fee Owner, at Occupant's expense, shall obtain such insurance as required by Occupant. The Parties acknowledge and agree that should the Property, any part thereof or contents therein be destroyed

by fire or other casualty or occurrence during the Occupant's occupancy thereof, (a) Fee Owner shall have no liability or obligation of any nature whatsoever to Occupant, (b) Except as otherwise set forth herein, Occupant shall have no right, claim or entitlement to or in respect of any of the insurance proceeds which may be carried by Fee Owner, and (c) all risk of injury or of loss to person or personal property shall be borne by Occupant. Occupant, at its expense, will insure the Property against casualty and property risk at full replacement value, and for general commercial liability in the amount of \$2,000,000, per occurrence and name Fee Owner as an additional insured and loss payee. In the event of any casualty (i) which renders the Premises unusable as a church, or (ii) the result of which is that Occupant determines to cease using the Premises as a church, then (w) Occupant shall be entitled to any and all insurance proceeds carried by Occupant on the Premises and any insurance proceeds carried by Fee Owner on the Premises at Occupant's expense, (x) Occupant's right to possession of the Premises shall automatically terminate upon payment of such insurance proceeds, (y) Occupant shall vacate the Premises in accordance with the provisions of Section 2 hereof, and (z) this Agreement shall terminate.

6. Indemnification: Occupant agrees to release, defend, indemnify and hold harmless Fee Owner its members, shareholders, directors, officers and agents, as applicable, from and against all claims, judgments, governmental or quasi-governmental fines, losses, costs (including, without limitation, reasonable attorneys' fees and costs through all levels of proceedings), causes of action, proceedings, liability and damages relating to, or arising out of the actions of Occupant in occupying the Property.
7. Personal Property: All personal property owned by Occupant located in the Property shall remain the property of Occupant and shall either be (i) removed by Occupant by the Termination Date or (ii) included in a Bill of Sale to Fee Owner within five (5) days of the Termination Date.
8. No Landlord/Tenant Relationship: The sole purpose of this Agreement is to entitle Occupant to continue to occupy the Property until the Termination Date while BHS performs the Construction Obligations, and is not and shall not be construed as creating a landlord/tenant relationship between the parties. The parties do not intend that Chapter 83, Florida Statutes, shall govern the relationship created hereby.
9. Liens: Occupant agrees that it shall not cause or permit any lien, encumbrance or claim of any kind, nature or description to be recorded against the Property with respect to its occupancy of the Property. In the event any such lien, encumbrance or claim of any kind, nature or description is recorded against the Property during the occupancy by Occupant of the Property, Occupant shall, upon the earlier of the (a) Termination Date, or (b) within twenty (20) days of the filing of any lis pendens respecting such lien, encumbrance or claim, satisfy same or otherwise remove same from the Property by bonding such lien, encumbrance or claim off of the Property. Occupant shall have the duty to defend any suit arising out of any such lien, encumbrance or claim.
10. Assignment: Occupant acknowledges and agrees that the rights granted by this Agreement are personal to the Occupant and may not be assigned or transferred to any party; provided however, that if at any time, for reasons other than Force Majeure and/or Occupant's acts which materially and adversely affect the time for Completion, Fee Owner ceases to diligently perform the BHS Construction Obligation, Occupant shall be permitted to assign this Agreement, subject to the same restrictions and provisions contained in that certain Deed of even date herewith pursuant to which BHS conveyed certain real property to CBS. The Property may not be occupied by any persons other than the Occupant (or construction personnel at Occupant's request) without the prior written consent of Fee Owner, which consent may be withheld in Fee Owner's sole discretion.

11. Subordination: Fee Owner shall have the right at any time and from time to time to place upon the Property, a mortgage or mortgages to any person or financial institution which shall be wholly, prior and superior to the rights of Occupant under this Agreement; and Occupant, upon demand, will execute any and all instruments deemed by Fee Owner to be necessary or advisable in order to subject and subordinate this Agreement and all rights given Occupant by this Agreement to such mortgage or mortgages; provided, however, that in exchange for such subordination, mortgagee shall execute a non-disturbance agreement in favor of Occupant on commercially reasonable terms.
12. Termination of Agreement: Upon breach of any of the provisions hereof on Occupant's part, which remains uncured following fifteen (15) days' notice of such violation (provided, however, if such breach is of a type which cannot be cured within such fifteen (15) day period, then failure to commence to cure same within such time period and diligently pursue completion of same, Occupant shall vacate the Property within five (5) calendar days following delivery of written thereof from Fee Owner (the "**Notice of Termination**"). In the event that Occupant shall fail to vacate within such time period, Fee Owner shall have all rights and remedies in law or in equity, which shall include, without limitation, the right to emergency injunctive relief for trespass and/or ejectment (as though there were no adequate remedy at law) for the removal of Occupant and/or to commence an action in a court of competent jurisdiction for damages to Fee Owner for Occupant's unlawful occupancy of the Property.
13. Rescission for Non-Construction: The Option Agreement contains the following language:

. . . Furthermore, if for reasons other than Force Majeure and/or CBS' acts which materially and adversely affect the time for Completion, BHS shall fail to achieve Completion within . . . eighty-four (84) months after the commencement of construction of the New Church Facility, then in addition to the foregoing, CBS shall also have the right to rescind the exchange of the Properties. BHS may nullify the provisions of this subpart (b) at any time by securing any one or more of the following with respect to its reasonable estimation of the cost to perform the remaining balance of the BHS Construction Obligation, based upon the construction contract therefor: (i) a payment and performance bond, (ii) bank "set aside letter", (iii) construction loan, (iv) cash proceeds to be held in escrow by a national title company or attorney that represents neither BHS nor CBS, in either case as designated by BHS for disbursements to be made based upon percentage of completion of construction in accordance with this Agreement, and/or (v) letter of credit.
14. Miscellaneous: Except to the extent the context clearly otherwise requires or if a conflict or ambiguity exists between this Agreement and the Option Agreement (in which event this Agreement shall control), the Sections of the Option Agreement entitled "Default", "Notices" and "Miscellaneous" (except subsections 22(C) of the "Miscellaneous" Section) are deemed applicable to the Property, and incorporated herein by this reference.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first above written.

WITNESSES:

THE CHURCH BY THE SEA INC., a Florida not for profit corporation

Print Name: _____

By: _____
Gay Royse, President

Print Name: _____

BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership

Print Name: _____

By: _____
_____, General Partner

Print Name: _____

EXHIBIT A to EXISTING SITE POST-CLOSING OCCUPANCY AGREEMENT

See Exhibit A-2 to Option Agreement

EXHIBIT F-1

Warranty Deed for CBS New Site

See next pages

Prepared by and Return to:

BHS→CBS

Howard L. Friedberg, Esq.
Katz, Barron, Squitiero, Faust, Friedberg,
English & Allen, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

Tax Folio No. 12-2226-006-0060

===== SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA =====

WARRANTY DEED

THIS WARRANTY DEED made as of the _____ day of ___, 201___, between BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership (“Grantor”), whose address is 9700 Collins Avenue, Bal Harbour, Florida 33154, Attn: Matthew Lazenby, and THE CHURCH BY THE SEA INC., a Florida not for profit corporation (“Grantee”), whose address is 501 96th Street, Bal Harbour, Florida 33154, Attn: Gay Royse, President.

WITNESSETH:

THAT, the Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, and other good and valuable consideration to it in hand paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained and sold to the Grantee, its heirs and assigns forever, the following described real property (“Property”), lying and being in Miami-Dade County, State of Florida, to-wit:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

TOGETHER with all the tenements, hereditaments and appurtenances thereto;

TO HAVE AND TO HOLD, the same in fee simple forever.

SUBJECT only to (a) the matters set forth on Exhibit B attached hereto and made a part hereof, without intending to reimpose the same, and (b) the “Grantee Covenants” set forth on Exhibit C attached hereto and made a part hereof.

Grantor hereby covenants with Grantee that it is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; that Grantor hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name and its seal to be affixed by its duly authorized proper general partner, as of the date and year first above written.

Witnesses: BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership

Print Name: _____

Print Name: _____

By: _____,
_____, General Partner

(SEAL)

STATE OF FLORIDA)
)ss:
COUNTY OF MIAMI-DADE)

The Warranty Deed was executed and acknowledged before me this ____ day of ____, 201__, by _____, as General Partner of BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership, who is personally known to me or who has produced _____, as identification.

[NOTARIAL SEAL]

NOTARY PUBLIC, STATE OF FLORIDA
Print Name of Notary: _____
My Commission Expires:

EXHIBIT A to Warranty Deed for CBS New Site

Legal Description

Insert from Exhibit B-2

Exhibit B to Warranty Deed for CBS New Site

PERMITTED EXCEPTIONS

1. Taxes for 201__ and all subsequent years.
2. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of RESIDENTIAL SECTION OF BAL HARBOUR, as recorded in Plat Book 44, Page(s) 98.
3. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of BUSINESS SECTION OF BAL HARBOUR, as recorded in Plat Book 60, Page(s) 39.
4. Easement granted to Florida Power and Light Company by instrument recorded May 8, 1951 in Deed Book 3437, at Page 310.

Note: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida.

Exhibit C to Warranty Deed for CBS New Site

GRANTEE COVENANTS

THE CHURCH BY THE SEA INC., a Florida not for profit corporation (“**Grantee**”) is the grantee of the Warranty Deed from BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership (“**Grantor**”) respecting the “**Property**” to and of which this Exhibit C is attached and made a part. The Property is adjacent to that certain real property owned by Grantor (“**Shopping Center**”) described as follows:

All of the BUSINESS SECTION OF BAL HARBOUR, according to the plat thereof, as recorded in Plat Book 60, at Page 39, among the Public Records of Miami-Dade County, Florida, except for Area Nos. 3 and 4 thereof and the Property;

PLUS

THAT PORTION OF TRACT "D" AS SHOWN ON THE PLAT OF RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, OF WHICH THE FOLLOWING IS THE METES AND BOUNDS DESCRIPTION:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2 AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D", AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO THE BEGINNING OF THE TRACT HEREIN DESCRIBED. FROM SAID POINT OF BEGINNING, RUN SOUTHWESTERLY ALONG A LINE NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE PARALLEL TO THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 150.25 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY ALONG A LINE PARALLEL TO AND 20 FEET NORTHERLY OF THE NORTH LINE OF SAID 96TH STREET A DISTANCE OF 109.99 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE DEFLECTING TO THE LEFT; THENCE RUN ALONG THE ARC OF SAID CIRCULAR CURVE DEFLECTING TO THE LEFT AND HAVING FOR ITS ELEMENTS A CENTRAL ANGLE OF 110° 35' 25", A RADIUS OF 20 FEET, AND A TANGENT DISTANCE OF 28.88 FEET, A DISTANCE OF 38.60 FEET TO A POINT; THENCE RUN NORTHWESTERLY ALONG A LINE TANGENT TO THE ABOVE MENTIONED CIRCULAR CURVE, ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 170.22 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

TOGETHER WITH:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2, AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D" AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO A POINT; THENCE RUN

SOUTHWESTERLY ALONG A LINE DEFLECTING 90° TO THE RIGHT, NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED, SAID POINT BEING THE NORTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE CONTINUE SOUTHWESTERLY ALONG THE LAST MENTIONED COURSE EXTENDED 26 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE DEFLECTING 90° TO THE LEFT, PARALLEL TO AND 26 FEET DISTANT SOUTHWESTERLY FROM THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 140.485 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY A LINE DEFLECTING 69° 24' 35" TO THE LEFT, SAID LINE BEING PARALLEL TO AND 20 FEET NORTHERLY FROM THE NORTH LINE OF SAID 96TH STREET, A DISTANCE OF 27.774 FEET TO A POINT, SAID POINT BEING THE SOUTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE RUN NORTHWESTERLY ALONG A LINE DEFLECTING 110° 35' 25" TO THE LEFT, SAID LINE BEING THE SOUTHWESTERLY LINE OF THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 150.25 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

LESS

INSERT DESCRIPTION OF NEW CBS CHURCH SITE.

For and in consideration of its interest in the Property, Grantee hereby declares and agrees that all of the Property is and shall be burdened by and subject to all of the following described covenants, restrictions and limitations:

1. COVENANTS:

(A) The Property shall be used exclusively for church, religious, and religious educational purposes.

(B) In the event that Grantee herein desires to sell the Property, with its improvements, if any, then the Property shall be offered for sale to Grantor at the same price at which the Property is about to be sold, and the Grantor shall have thirty (30) days within which to exercise its option to purchase the Property; and should Grantor fail or refuse (within thirty days after receipt of notice of the price and terms at which the Property is about to be sold) to exercise its option to purchase the Property at the price at which it is about to be sold, then the owner of the Property shall have the right to sell the Property subject to each and every restriction, covenant, limitation and agreement herein contained.

(C) No building shall be erected or constructed on the Property except a church building and such Sunday School, recreational, or other structures as may be necessary for carrying on the program for church, religious and religious-educational purposes, and all plans for the development and improvement of said property and for all structures thereon shall be approved by Grantor in writing before any construction or improving is begun, which consent shall not be unreasonably withheld, delayed or conditioned.

(D) Nothing shall be done on the Property, which may be or become an annoyance or nuisance to the neighborhood. No horses, cattle, swine, goats, poultry or fowl shall be kept on the Property.

(E) No signs shall be displayed on the Property except such as advertise said church and its program, and such signs shall be neat and attractive and shall have been approved by Grantor prior to their erection. No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain on the Property, and if Grantee shall fail or refuse to keep said premises free of weeds, underbrush and refuse piles, or other unsightly growths or objects (with respect to the first violation each twelve (12) month period, following thirty (30) days' notice to Grantee and failure of Grantee to cure same), then Grantor may enter upon the Property and remove the same at the expense of the owner and such entry shall not be deemed a trespass.

(F) No subdivision of the Property by Grantee shall be permitted except with the written approval of Grantor, and no temporary or accessory building or structure shall be erected on the Property without the written consent of Grantor.

(G) In the event of a violation or breach of any of the restrictions or covenants herein contained, Grantor shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach of any of them and shall also have the right (with respect to the second violation each twelve (12) month period following fifteen (15) days' notice of such violation or breach to Grantee and Grantee's failure to cure such breach or violation (provided, however, if such breach or violation is of a type which cannot be cured within such fifteen (15) day period, then failure to commence to cure same within such time period and diligently pursue completion of same)) to enter upon the Property and summarily abate or remove the violation at the expense of the owner, and such entry or abatement or removal shall not be deemed a trespass. Failure to enforce any breached covenant or restriction herein contained, however long continued, shall not be deemed a waiver of the covenant or restriction or a waiver of Grantor's right of enforcement thereafter as to such breach of the restrictions or as to any breach thereof occurring prior or subsequent thereto.

(H) In addition to any other right or remedy herein prescribed, violation in whole or in part, of any covenant, limitation or restriction contained in Section 1(A) through 1(C) of this instrument, by Grantee or its successors or assigns, or anyone claiming by, through or under it, whether by deed, will, descent, trust indenture, mortgage foreclosure, or by virtue of any judicial proceedings or otherwise, shall cause the Property to revert (with respect to each violation following thirty (30) days' notice of such violation or breach to Grantee and Grantee's failure to cure such breach or violation (provided, however, if such breach or violation is of a type which cannot be cured within such thirty (30) day period, then failure to commence to cure same within such time period and diligently pursue completion of same)) immediately to Grantor and shall authorize and empower Grantor to enter immediately upon the Property and to take possession thereof, together with all improvements thereon, with full title in fee simple.

(I) This conveyance is made subject to present and future building and zoning ordinances of Bal Harbour Village or any other constituted governmental authority with powers of adopting ordinances.

(J) Grantor may assign any and all of its rights, obligations and privileges under this instrument to any party or person, and such assignee shall have every right, power and authority reserved to or given to said assignor by this instrument.

(K) By accepting this deed, Grantee agrees that the foregoing restrictions, limitations and conditions are made a part of the consideration for this conveyance, and that they are covenants running with the land and shall be binding upon Grantee and all subsequent owners.

2. MISCELLANEOUS:

(A) Binding Effect: The provisions of this Exhibit C shall run with and bind the Property and inure to the benefit of and be enforceable by the owner of the Shopping Center, and its legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date that this Deed is recorded, after which time the same shall be automatically extended for successive periods of ten (10) years unless, prior to the end of such fifty (50) year period or the ten (10) year period then in effect, as the case may be, there shall be recorded in the Public Records of Miami-Dade County, Florida, an instrument abolishing any or all of the provisions hereof, signed by the then Owner (and its mortgagee, if any) of the Shopping Center.

(B) Rule Against Perpetuities: If any of the privileges, covenants, conditions, restrictions or rights created by this Exhibit C would otherwise be unlawful or void for violation of (i) the Rule against Perpetuities or some analogous statutory provisions; (ii) the rules restricting restraints on alienation; or (iii) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of Barack Obama, President of the United States.

IN WITNESS WHEREOF, Grantee has signed and sealed these presents the day and year first above written.

WITNESSES:

THE CHURCH BY THE SEA INC., a Florida not for profit corporation

Print Name: _____

By: _____
Gay Royse, President

Print Name: _____

EXHIBIT F-2

Owner's Affidavit for CBS New Site

TRANSFEROR'S AFFIDAVIT

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

_____ (“**Affiant**”), General Partner of BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership (“**Transferor**”), being first duly sworn, deposes and says, that:

1. Pursuant to that certain Option Agreement (“**Option Agreement**”) dated ____ (“**Option Date**”) between Transferor and THE CHURCH BY THE SEA INC., a Florida not for profit corporation (“**Transferee**”), Transferor is the grantor of that certain real property in Miami-Dade County, Florida, to-wit: See Exhibit A, attached and made a part hereof (“**Property**”), described in that certain Special Warranty Deed given by Transferor to Transferee, of even date herewith, to be recorded among the Public Records of Miami-Dade County, Florida.

2. Transferor is in exclusive possession of the Property.

3. Since the date of the most recently available title update respecting the Property, as evidenced by the title update obtained by or for Transferee (“**Title Date**”): Transferor has not made any conveyance of the Property, or any portion thereof, or executed and delivered any mortgage lien or other instrument or document, which could, or might, have the effect of creating a lien or encumbrance upon all or any portion of the Property; nor has Transferor caused or permitted or supported a judgment to be entered against it, and Transferor will not do any of the same between the date hereof and the date of recordation of the said Deed, nor has Transferor been party to any proceeding in bankruptcy, receivership or insolvency. There have been no matters pending against Transferor that give rise to a lien that would attach to the Property between the Title Date and the date of recording of Transferor's deed to Purchaser.

4. Within the past ninety (90) days, there have been no improvements, alterations, or repairs to the Property for which the costs thereof remain unpaid, and within the past ninety (90) days, there have been no claims made for labor or material furnished for repairing or improving the same, which remain unpaid.

5. Transferor is not a non-resident alien, foreign corporation, foreign partnership, foreign trust, or foreign estate, as such terms are defined in the Internal Revenue Code and the Income Tax Regulations; and the following taxpayer identification is accurate:

Taxpayer Identification Number for Transferor:

6. To the best of Affiant's knowledge, there are no unrecorded easements against the Property.

7. There are no construction, mechanic's, materialmen's, or laborer's liens against the Property.

8. The personal property contained in the buildings on the Property is also free and clear of all unpaid taxes, liens, encumbrances, claims and demands whatsoever.

9. There are no executory contracts affecting the Property, except construction related contracts made pursuant to the "BHS Construction Obligation" set forth in the Option Agreement. Transferor has paid all utilities, insurance and other costs pertaining to the Property as of the date hereof. [NOTE: This Section may be modified at Closing to evidence either that (a) no work has commenced with respect to the BHS Construction Obligation or (b) Transferor shall enter into a reasonable and customary indemnity agreement in favor of the title insurer with respect to any materials theretofore furnished and/or work theretofore performed pertaining to the BHS Construction Obligation, and shall be further modified as necessary to achieve the issuance of a title insurance commitment with no exceptions for the items noted in this Section 9]

10. To the best of Affiant's knowledge, there are no violations of Municipal Ordinances pertaining to the Property.

11. No judgment or decree has been entered in any court of this state or the United States against Transferor, and which remains unsatisfied.

12. Transferor makes this Affidavit for the purpose of inducing the Purchaser to acquire the Property, and for the title insurer to issue a title policy respecting such purchase.

13. All representations made by the Transferor in the Option Agreement are hereby ratified and re-affirmed as of the date hereof.

FURTHER AFFIANT SAYETH NAUGHT.

The foregoing instrument was executed and acknowledged before me this ____ day of ____, 201__, by _____, General Partner of BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership, who is personally known to me or who has produced _____, as identification.

[NOTARIAL SEAL]

NOTARY PUBLIC, STATE OF FLORIDA
Print Name of Notary: _____
My Commission Expires: _____

Exhibit F-3

Declaration of Easements and Restrictive Covenants

See next page

Prepared by and Return to:

Howard L. Friedberg, Esq.
Katz, Barron, Squitiero, Faust, Friedberg,
English & Allen, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

Tax Folio No. 12-2226-006-0060

===== SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA =====

DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS

THIS DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS (“**Declaration**”), is made this ___ day of ___, 201__ (“**Effective Date**”), by and between BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership (“**BHS**”), having its address at 9700 Collins Avenue, Bal Harbour, Florida 33154, Attn: Matthew Lazenby, and THE CHURCH BY THE SEA INC., a Florida not for profit corporation (“**CBS**”), having its address at 501 96th Street, Bal Harbour, Florida 33154, Attn: President. BHS and CBS may be individually referenced herein as a “**Party**” or collectively as the “**Parties**”.

WITNESSETH:

WHEREAS, BHS is the owner of that certain real property located in the Village of Bal Harbour, Florida, legally described on Exhibit A attached hereto and made a part hereof (“**Shopping Center Property**”), and depicted on the site plan attached hereto as Exhibit B and made a part hereof (“**Site Plan**”); and

WHEREAS, by Warranty Deed of even date herewith (“**CBS Deed**”) and Aerial Easement of even date herewith (“**Aerial Easement**”), BHS has conveyed to CBS a fee simple interest in and to that certain real property adjoining the Shopping Center Property legally described on Exhibit C-1 attached hereto and made a part hereof and an easement interest in and to that certain real property adjoining the Shopping Center Property legally described on Exhibit C-2 attached hereto and made a part hereof (such interests collectively being, the “**CBS Property**”), and depicted on the Site Plan [the Shopping Center Property and the CBS Property may be individually referenced herein as a “**Property**” or collectively as the “**Properties**”]; and

WHEREAS, BHS operates the “Bal Harbour Shops” shopping center (“**Shopping Center**”) on the Shopping Center Property, and in accordance with a certain Option Agreement between BHS and CBS (“**Option Agreement**”), now intends to construct on the CBS Property a “**New Church Facility**” for the benefit of CBS, and BHS also plans to expand the Shopping Center to the west of the existing Shopping Center (“**Expansion**”); and

WHEREAS, in connection with the conveyance by BHS to CBS of the CBS Property, BHS and CBS have agreed to grant certain use and other restrictions and easements pertaining to their respective Properties, all in accordance with the terms and conditions contained herein.

NOW, THEREFORE, for and in consideration of the premises herein, the sum of TEN (\$10.00) DOLLARS, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby grant the following easements for the benefit of the respective Properties, and declare that the Properties shall be subject to the following provisions:

1. RECITALS: The recitals are true and correct and are incorporated herein by this reference.

2. RESTRICTIONS: CBS, with respect to the CBS Property, and BHS, with respect to (a) the ground level portion of the Shopping Center Property which is intended to lie directly below the second level of the CBS Property, and (b) the portion of the Shopping Center Property which is within one hundred (100') feet of the CBS Property (such portions being depicted on that certain plan attached hereto as Exhibit D and made a part hereof, the "BHS Adjoining Portions") will not cause or permit therein the following:

(A) Use Restrictions:

- (i) Any public or private tortious nuisance or unsafe condition;
- (ii) Any noise or sound that exceeds city ordinances or codes applicable thereto;
- (iii) Any obnoxious odor, excepting therefrom odors and smells naturally emanating from lawful cooking operations within the Properties;
- (iv) Any obnoxious, toxic, caustic, corrosive or highly flammable fuel, gas or other substance, excepting therefrom natural gas used in cooking operations within the Properties;
- (v) Any fire, explosion, or other damaging or dangerous hazards, excepting therefrom cooking operations within the Properties;
- (vi) Any establishment selling or exhibiting adult or sexually explicit or pornographic materials or drug-related paraphernalia; or
- (vii) Loitering in exterior common areas by persons who are not in such common areas for their intended use, solicitations in exterior common areas or in any manner inconsistent with the rights of each Party;

Nothing contained in this Declaration shall (a) impair, limit or otherwise affect the rights of existing tenants in the Shopping Center to act in accordance with their respective leases, or (b) impair, limit or otherwise affect the right of either Party to store or utilize Hazardous Materials in accordance with all Environmental Laws, or (c) give rise to any remedy in favor of CBS with respect to the construction of improvements on any portion of the Shopping Center Property, including the BHS Adjoining Portions, in a commercially reasonable, safe and lawful manner, subject to the obligations contained in this Declaration.

(B) Building Restrictions. No building or structure shall be constructed within the CBS Property unless it shall comply with the building code requirements applicable to an "unlimited area" building, including without limitation, the installation of an approved sprinkler system for fire protection and the exterior wall fire resistance rating requirements specified in Section 507.4 of the International Building Code. Unless otherwise approved by BHS, no building or structure shall be constructed within the CBS Property which shall be higher than that which (i) is to be initially constructed by BHS for CBS promptly following the Effective Date, and (ii) complies with all applicable laws.

(C) Aesthetic Restrictions: The exterior of the CBS Property shall be reasonably consistent aesthetically with the exterior of the Shopping Center Property. Without limiting the generality of the foregoing, (i) the exterior of the CBS Property shall not contain any wording disparaging to the image of the Shopping Center (or its owners), and (ii) the design and aesthetics of the portions of the exterior of the CBS Property which face or adjoin the Shopping Center Property shall be subject to the prior written consent of BHS, which shall not be unreasonably withheld, delayed or conditioned.

3. EASEMENTS: Subject to the provisions hereof, the Parties hereby grant the following easements:

(A) Access for Parking on Shopping Center Property: BHS owns a parking garage building and/or other parking areas on the Shopping Center Property for the benefit of the Shopping Center (such parking garage building and/or other parking areas, as same may be later modified, relocated and/or demolished and reconstructed being hereinafter referenced collectively, as the **"Parking Areas"**). Subject to the provisions hereof, BHS hereby grants, for the benefit of the CBS Property, its owners, members, employees, tenants, visitors, occupants and invitees (collectively, **"Permittees"**) a non-exclusive, perpetual easement for vehicular and pedestrian access, ingress and egress to and from the rights of way adjoining the Shopping Center Property, over and across those common area roadways, drives, walkways, entrances and exits of the Shopping Center Property (collectively, **"Drives"**), as presently exist or are hereafter constructed, as is necessary to provide access through the Drives and parking in the Parking Areas; subject, however, to BHS' continuing rights, at BHS' expense, to (i) relocate and/or otherwise modify the Parking Areas and Drives from time to time, as BHS may determine, in its sole discretion (so long as no such relocation or modification shall prevent CBS' access), (ii) prevent a dedication or the creation of prescriptive rights, and (iii) make repairs and replacements as it deems necessary or appropriate; provided however, that in connection with the exercise of the foregoing rights, BHS shall use commercially reasonable efforts not to materially and adversely affect CBS' access and parking rights herein. If there shall be major repairs in the Parking Areas which shall materially and adversely affect CBS' access and parking rights herein, BHS shall endeavor to notify CBS if and when it shall notify its tenants of such repairs. Upon completion of the New Church Facility, and subject to the foregoing and other applicable provisions hereof, BHS shall not interfere with the ability of the Permittees from having continued access through the Drives and Parking Areas to the New Church Facility.

(i) For the Period During Construction of the New Church Facility and/or Expansion. During construction of the New Church Facility and/or the Expansion, and subject to the provisions of Section 3(A) and other applicable provisions hereof, BHS shall (a) not interfere with the ability of the Permittees from having access to and from the Existing Church Facility and the Parking Areas; provided however, that the location of such access may be located and relocated from time to time as reasonably determined by BHS, and (b) use commercially reasonable efforts to maintain the New Church Facility and the BHS Adjoining Portions in a clean and neat manner, removing trash and debris on a periodic basis as necessary.

(B) Parking: CBS and its Permittees, while using the New Church Facility, shall be entitled to access and park in the "self-parked" Parking Areas without charge, subject to the following parking restrictions: (i) typical Sunday morning services must end by 1:00 p.m., (ii) with respect to all **"Major Events"**, i.e. those reasonably anticipated to require parking for more than one hundred (100) vehicles (excluding typical Sunday morning services ending by 1:00 p.m.) on the day such Major Event commenced, CBS shall provide no less than seventy-two (72) hours' advance notice to BHS (Attention Gary Kessler or such other person to whom BHS advises) for each Major Event, and (iii) during the "peak shopping season" of the Shopping Center, which is between the dates December 26 through January 1, inclusive (**"Peak Season"**), CBS Permittee's access to the Parking Areas and ability to park therein shall be limited to typical Sunday morning services only (ending by 1:00pm), except in areas specifically designated by BHS, which will provide not less than ten (10) parking spaces during the Peak Season. In light of the parking charges which may be imposed in the Shopping Center, BHS and CBS shall work in good faith to coordinate a voucher system and/or validation machines to be located inside of the New Church Facility on levels 1 and 2 and/or incoming/outgoing verification system (in any event to optimize the prevention of Permittees exceeding the Parking Caps, defined below). Notwithstanding anything contained herein to the contrary, CBS and its Permittees who use a valet service at the Shopping Center, if any, shall be required to pay the valet fees at the same rates as customers of the Shopping Center.

(i) Special Funeral Provisions: Notwithstanding the foregoing, notice for a funeral may be less than seventy-two (72) hours, as follows (a) with respect to a funeral for which LESS THAN one hundred (100) vehicles are reasonably expected, CBS SHALL ENDEAVOR to give notice to

BHS no later than the time when notice of the funeral is given to members of CBS, (b) with respect to a funeral for which one hundred (100) OR MORE vehicles are reasonably expected, CBS SHALL give notice to BHS no later than the time when notice of the funeral is given to members of CBS. Moreover, (a) no funeral shall be held on December 26, and (b) during the Peak Season, CBS shall not schedule any funeral to commence any later than 10:00 a.m.

(ii) Special Parking Caps Provisions: Notwithstanding anything contained in this Declaration to the contrary, at no one time when the Shopping Center is open for business (a) other than the "Cap Exclusions" (defined below), shall CBS or its Permittees utilize more than three hundred (300) parking spaces on the Shopping Center Property, and (b) neither CBS nor its Permittees shall utilize more than one hundred (100) parking spaces on the Shopping Center Property for more than five (5) consecutive Saturdays. The foregoing provisions in this subpart (ii) are the "**Parking Caps**". The first (1st) and second (2nd) time in any twelve (12) month period a Parking Cap is exceeded shall not result in any parking toll or charge to CBS or its Permittees. The third (3rd) time in any twelve (12) month period a Parking Cap is exceeded, CBS shall pay to BHS, as a parking toll and not as a penalty, the sum of \$5,000. The fourth (4th) and each and every subsequent time in any twelve (12) month period a Parking Cap is exceeded, CBS shall pay to BHS, as a parking toll and not as a penalty, the sum of \$10,000. The said parking tolls are the "**Parking Tolls**". The Parking Tolls are in addition to all other remedies provided herein, and the stated amounts thereof shall be increased or decreased every January 1 by increases or decreases in the Consumer Price Index as reasonably and mutually determined by the Parties. The Parking Caps as set for above shall not be applicable with respect to the "**Cap Exclusions**", defined as follows: (1) the following stated legal or religious holidays (and only these particular named holidays which have been considered in light of the impact on the Parking Areas at times when the Shopping Center is open for business): Palm Sunday, Maundy Thursday, Good Friday, Easter Sunday, Christmas Eve and Christmas Day, (2) five (5) other times per twelve (12) month period for pre-planned, scheduled church events to be designated from time to time by CBS (which if unused shall not "rollover" to following periods); provided, however, that with respect to each such event in this subpart (2), (x) CBS shall provide to BHS no less than sixty (60) days' notice of the event, the desired date, time and duration of the event and the likely number of parking spaces to be needed for such duration, and (y) if BHS shall notify CBS that BHS or one or more of its tenants have planned or is planning its own event or sale for such time which is reasonably anticipated to have a material impact on parking, CBS shall designate an alternative date, time and duration for its event, which further shall be subject to the preceding provisions of this Section (2), and (3) a one-time "grand opening" of the New Church Facility to be held at a time mutually agreed between the Parties.

(C) Drainage and Utilities: Each Party hereby grants, for the benefit of the other Party's Property, a perpetual, non-exclusive easement to connect with and use such utility and drainage systems upon and subject to the following terms and conditions:

(i) Except in connection with the Expansion, the grading and drainage of each Property, and all slopes thereon, shall not change without the prior written approval of the other Property owner, not to be unreasonably withheld, and shall comply with all applicable laws, ordinances and regulations;

(ii) All connections to common utility and drainage systems shall be designed by a professional engineer; provided, however, that to the extent any connection to a utility or drainage system, or modification thereto, will adversely affect the other Property owner or use thereof, then such Party shall obtain the prior written consent of the Party which shall not be unreasonably withheld, delayed or conditioned;

(iii) All work done in making said connections and repairs on the Properties shall be completed expeditiously and in a commercially reasonable manner to minimize interruption of utility and/or drainage service. Each Party shall use commercially reasonable efforts, as practicable under the circumstances, to endeavor to notify the other of any planned work that shall result in an interruption of utility and/or drainage service;

(iv) The grantee with respect to either Property may hereafter from time to

time at its expense install within the utility and drainage facilities to which this easement extends any other or further conduits, devices or other apparatus so long as (a) such apparatus does not endanger the servient Property, or (b) cause an increase of insurance thereon, and/or (c) the installation does not interfere with the use and operation of the servient Property.

(v) Neither grantor shall be liable to its grantee or to any person or entity for any damage for any interruption in any services provided through utility facilities located in the easement granted by the grantor, regardless of cause (provided, however, that such interruption is not caused in whole or in part by the negligence or willful misconduct of the grantor).

(vi) Each Party shall restore or repair to the condition in which such Property existed prior to the exercise of the rights contained herein, at that Party's sole expense, any Property damaged by it and its invitees, including such public and quasi-public utility companies, in the exercise of the rights or privileges hereunder.

(vii) Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Property to the general public and the grantor of an easement as set forth herein, and each Party shall be entitled to make such temporary closures as may be reasonably necessary to avoid creation of any public rights, all upon reasonable notice to the grantee of such easement and further provided that commercially reasonable access to the each Property shall not be impaired. Nothing herein contained shall impair, limit or affect the Expansion.

(D) Trash Bin. BHS shall use commercially reasonable efforts to make available to CBS an enclosed area determined by BHS (and which may be changed by BHS from time to time but shall be within one hundred (100') feet of the ground floor service door of the New Church Facility) to be used exclusively by CBS for a trash and recycling bin (collectively, "**Trash Bin**") that may be serviced by a garbage truck and allow for the mechanical lifting and removal by garbage truck.

(E) Monument Signage/Building Signage: BHS shall not object to, and shall endorse, the installation prior to completion and opening of the New Church Facility of that certain "V-shaped" or "two-sided" lighted monument sign, with a message board, for the CBS Property which is substantially similar to the monument sign in front of the existing CBS church facility having an address of 501 96th Street ("**CBS Existing Site**") and located, as determined by CBS, within the median or public right of way for 96th Street and Bal Bay Drive (but no further than 200' beyond the apex of the intersection to the east), so long as such monument sign is in accordance with all applicable codes and has been approved by all applicable governmental entities having jurisdiction thereof and the tenants doing business as "Neiman-Marcus" ("**Neiman**") and "Saks Fifth Avenue" ("**Saks**"), if such sign location is within the purview of consent rights of the foregoing tenants' existing leases, as of the Effective Date. Such "V-shaped" or "two-sided" lighted monument sign, with a message board monument sign and as so located, may be referenced as the "**Preferred Monument Signage**". If the Preferred Monument Signage is allowed by all governmental authorities having jurisdiction thereof, and allowed or not objected to by Neiman and Saks, no other CBS wall or monument signs shall be needed or allowed. However, *if the Preferred Monument Signage is not allowed by all governmental authorities having jurisdiction thereof, Neiman and Saks, then:*

(i) BHS shall not object to, and shall endorse, the installation prior to completion and opening of the New Church Facility of that "V-shaped" or "two-sided" lighted monument sign, with a message board for the CBS Property which is substantially similar to the monument sign on the CBS Existing Site and located within the median or public right of way for 96th Street (further east than the Preferred Monument Signage) so long as such sign is not within 100' feet of the Shopping Center parking garage entrance, in accordance with all applicable codes and has been approved by all applicable governmental entities having jurisdiction thereof and Neiman and Saks, if such sign location is within the purview of consent rights of the foregoing tenants' existing leases as of the Effective Date. The monument sign contemplated in this subsection (i) may be referenced as the "**CBS 2nd Preferred Monument Signage**".

(ii) If the Preferred Monument Signage is not allowed as aforesaid, then

regardless of whether or not the CBS 2nd Preferred Monument Signage is allowed as aforesaid, prior to completion of the New Church Facility and the exterior buildings of the Expansion, BHS shall permit CBS to affix an exterior wall sign on the south facing wall of the Shopping Center Expansion (“**CBS South Wall Sign**”) or the southwest facing wall of the Shopping Center (“**CBS SW Wall Sign**”) or the west facing wall (“**CBS West Wall Sign**”) of the Shopping Center Expansion, all as depicted as shown on Exhibit E attached hereto and made a part hereof so long as such sign is in accordance with all applicable codes and has been approved by all applicable governmental entities having jurisdiction thereof, Neiman and Saks, if such sign location is within the purview of consent rights of the foregoing tenants’ existing leases as of the Effective Date. No part of the CBS South Wall Sign or CBS SW Wall Sign or CBS West Wall Sign shall be higher than fifteen (15’) feet from “Street Grade” as defined by Section 21-1 of the Zoning Code of the Village of Bal Harbour (“**Street Grade**”).

(iii) In addition to the foregoing signage, but subject to the provisions of this Agreement, CBS shall be entitled to identification on the New Church Facility (except for its south wall) as reasonably determined by CBS, all of which shall be in accordance with applicable law and consistent with the standards of the Shopping Center. Identification on the south wall of the New Church Facility shall be in accordance with applicable law and consistent with the standards of the Shopping Center, and if not consistent with Exhibit E, shall be subject to the consent of BHS, not to be unreasonably withheld, delayed or conditioned.

(iv) All approval and installation costs of the foregoing signage shall be paid for by BHS.

(v) The Parties acknowledge that BHS intends to negotiate with a prospective new department store (“**New Store**”) to become part of the Shopping Center. If the New Store does not object to CBS having more than one (1) wall sign on the Shopping Center per Section 3(E)(ii), CBS shall be entitled, subject to the foregoing, to the CBS South Wall Sign and CBS West Wall Sign. Notwithstanding the foregoing, if the New Store objects to the CBS South Wall Sign, (a) CBS shall not be entitled to the CBS South Wall Sign, but nevertheless BHS, subject to applicable codes, shall permit the CBS West Wall Sign or the CBS SW Wall Sign, and (b) if Neiman and/or Saks refuse to approve any CBS signs, BHS shall arrange for a meeting or meetings to be held among representatives of BHS, CBS and the Neiman and/or Saks (as applicable) to allow CBS directly to seek such approval for such other signs, and (c) if the New Store objects to more than one wall sign, BHS shall arrange for a meeting or meetings to be held among representatives of BHS, CBS and the New Store.

4. BUILDING ENCROACHMENTS:

(A) Encroachments which may exist on Completion of the New Church Facility: Each Party hereby grants to each of the other Party an irrevocable easement for reasonable building encroachments in existence upon Completion that do not affect the intended use of a Property. Each Party whose Property is encroached upon by another Party hereto in accordance with the preceding sentence, does hereby grant to the encroaching Party easements (as appurtenances to each such grantee’s land) for the purpose of maintaining, keeping, using, and repairing the physical encroachments of the encroaching Party therein, with right of ingress and egress appropriate thereto. In the event the improvements located upon any such easement are destroyed, such improvements may not be replaced without the prior written consent of the Party upon whose Property the encroachment exists. Upon destruction or other removal of the encroaching improvements, the easement granted herein shall terminate. The Party who is the owner of the Property with the encroaching improvements shall indemnify and hold the Party who is the owner of the Property upon which the improvements encroaches from and against all liens, loss, liability, cost or expense (including reasonable attorneys’ fees) incurred in connection with or arising out of the exercise of such easements.

(B) Except as provided in this Section 4, the Parties specifically consent to the placement of buildings along their respective common boundary lines, and each Party agrees to support

any request by another Party for a side yard or setback variance if the same is required in order to accommodate such construction. The second Party to construct a building along a common boundary line shall: (i) cause such construction to be completed in such a manner that the improvements on the adjoining Property are not damaged, and so that the wall, roof, foundation or other structure portion of one building does not receive support from, nor apply pressure to the other building, (ii) undertake and assume the obligation of completing and maintaining the nominal attachment (flashing and seal) of its building to that of the existing building on the adjoining Property.

(C) Notwithstanding that this Section 4 provides for an automatic easement, each Party agrees to execute and deliver to and in favor of the other such further instruments as may be reasonably required to effectuate the intent of this Section 4 so long as such instruments do not impose additional obligations or liability upon the executing party.

5. PAYMENT OF TAXES: Each Party shall pay, or cause to be paid prior to delinquency, all taxes and assessments with respect to its Property, including any building and other improvements located thereon, and any personal property owned or leased by such Party.

6. HAZARDOUS MATERIALS: No Party shall permit the discharge, release or disposal of any Hazardous Material in violation of any Environmental Law into the Properties. The term "**Hazardous Materials**" shall mean and include, without limitation, (i) any asbestos insulation or other material composed of or containing asbestos or (ii) any hazardous, toxic or dangerous waste, substance or material defined or regulated as such in, or for purposes of, the Comprehensive Environmental Response, Compensation and Liability Act, any so called "Superfund" or "Superlien" law, or any other federal, state, local or other statute, law, ordinance, code, rule, regulation order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect and applicable to the Properties ("**Environmental Law**").

7. RIGHTS OF BHS. CBS acknowledges and agrees that the use of the Parking Areas by CBS and its Permittees shall be subject to the parking rules and regulations promulgated by BHS with respect to the Shopping Center, as the same may be modified and/or supplemented from time to time (collectively, "**Parking Rules**"); provided, however, that such modifications and/or supplements shall (i) be made in good faith and not materially adversely affect the intent of the parking easement provided in this Declaration or require CBS Permittees to park in areas other than where customers of the Shopping Center park; (ii) generally be applied equally to CBS Permittees and customers of the Shopping Center; (iii) not result in any charge or fee for the self-parking of CBS Permittees in the Parking Areas at any time who have been validated in accordance with the provisions of this Agreement; and (iv) not limit the amount of vehicles parked in the Parking Areas by the CBS Permittees, except as provided in Section 3(B) hereof.

8. INDEMNITY AND LIABILITY INSURANCE: Each Party (an "**Indemnitor**") shall indemnify, defend and hold harmless the other and its partners, officers and directors, as applicable (each, an "**Indemnitee**") from and against all claims, judgments, losses, costs (including reasonable attorneys' fees and costs through all levels of proceedings), liability and damages arising out of, relating to and/or in connection with the Indemnitor's breach of this Declaration and/or the negligent or willful act of the Indemnitor or its agents, Permittees, employees or contractors, or anyone acting on behalf of the Indemnitor unless the same results from or is caused by the omission, negligence or intentionally wrongful conduct of any Indemnitee. CBS will procure commercial general liability insurance covering its Property, with a reputable insurance company licensed in the State of Florida, including coverage for bodily injury, death, property damage and the contractual indemnity herein, with an initial limit of not less than \$2,000,000.00 per occurrence or such higher limits as may be commercially reasonable. In its policy of commercial general liability insurance, BHS and its mortgagees shall be named as additional insureds. CBS shall furnish to BHS evidence that the insurance required herein is in full force and effect. Such insurance shall provide that the same may not be canceled, reduced below the required

minimum or materially amended without at least thirty (30) days' prior written notice being given by the insurer to BHS (such notice requirement shall be ten (10) days with respect to a cancellation for non-payment of the premium). Each such policy shall also contain a waiver of subrogation in favor of such additional insureds if available at no additional cost or expense.

If BHS shall obtain a policy of commercial general liability insurance for itself, CBS and its mortgagees shall be named as additional insureds. BHS shall furnish to CBS evidence thereof within twenty (20) days after request from time to time.

9. ENFORCEMENT/MEDIATION PERIOD: Enforcement of this Declaration may be sought only by a Party, and shall be permissible by any proceeding at law or in equity against any person or persons violating or attempting to violate any provision hereof, either to seek equitable relief or to recover damages, or both. Without limiting the other provisions hereof, any violation of Sections 2 through 7 hereof by either Party which continues to exist for more than five (5) business days after notice from the other Party (or for the same violation within any twelve (12) month period for more than two (2) business days after notice from the other Party) shall entitle the aggrieved Party to an administrative fee (which is not a penalty) in the amount of \$500 per day for each day that such violation exists, up to the sum of \$10,000 per violation for such administrative fee; provided that if such violation is incapable of being cured within the foregoing described periods and the violating Party commences the cure thereof within such periods and thereafter continues such cure with diligence and good faith, the applicable period shall be extended as necessary to cure the violation. Any failure by a Party to enforce any provision herein contained shall in no way be deemed a waiver of the right to do so thereafter. The aggrieved Party shall be entitled to recover from the violative Party all costs of such enforcement including, but not limited to, reasonable attorneys' fees and costs actually incurred at the trial and appellate levels and in any bankruptcy proceedings. This Declaration shall be governed by the internal laws of the State of Florida, and venue shall lie only in Miami-Dade County, Florida.

The Parties acknowledge and agree that, notwithstanding the fact that there may be monetary consequences or action at law arising out of a default under this Declaration as aforesaid, there may be defaults arising out of this Declaration for which a Party may suffer irreparable harm and/or for which such monetary consequences may be inadequate leaving such Party with no adequate remedy at law. As to such defaults, as may be plead by either Party, such Party shall be entitled to equitable relief, including injunctive relief, on either a permanent or temporary basis.

In the event of any dispute arising out of this Declaration, and so long as such dispute does not affect the health, welfare or safety of a Party or would cause irreparable harm to a Party, the Parties agree not to institute any damages action until such time as thirty (30) days have expired after notice thereof from the disputing Owner to the other non-disputing Owner requesting a self non-binding mediation meeting between the Owners to attempt to resolve the dispute ("**Dispute Notice**"). Any such mediation shall take place within thirty (30) days ("**Mediation Period**") after the Dispute Notice. The Dispute Notice shall contain not only the date, time and place of the mediation meeting, but also shall include the disputing Owner's issues in detail and any proposals on how to resolve the dispute. After the expiration of the Mediation Period, without resolution by the Parties, the Parties shall be entitled to pursue any and all of their rights and remedies available at law and/or in equity. If the Parties are unable to conduct or conclude such Mediation within the Mediation Period, the aggrieved Party shall be free to initiate any and all such legal action immediately upon the expiration of the Mediation Period despite such inability to timely conduct or conclude such mediation.

Notwithstanding anything in the Declaration, neither party shall be liable to the other for any consequential damages arising out of or relating to this Declaration. Any violation of the Aerial Easement by a Party shall be deemed a violation of this Declaration by such Party.

10. BINDING EFFECT: This Declaration shall run with and bind each Property and inure to the benefit of and be enforceable by the fee simple owner of all or any part of any Property, and its

respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date that this Declaration is recorded, after which time the same shall be automatically extended for successive periods of ten (10) years unless, prior to the end of such fifty (50) year period or the ten (10) year period then in effect, as the case may be, there shall be recorded in the Public Records of Miami-Dade County, Florida, an instrument abolishing any or all of the provisions hereof, signed by the then fee simple owners (and their mortgagees) of all the Properties.

11. PERPETUITIES AND OTHER INVALIDITY: If any of the provisions of this Declaration would otherwise be unlawful or void for violation of (i) the Rule against Perpetuities or some analogous statutory provisions; (ii) the rules restricting restraints on alienation; or (iii) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of Barack Obama, President of the United States.

12. NOTICES: Any notice, request, demand, instruction or other documents to be given or served hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by Federal Express or other nationally recognized overnight air courier, or by personal delivery, to the then current address for each Owner shown on the tax records for Miami-Dade County, Florida, or such other address as may be designated by an Owner. The initial addresses for each Party shall be as set forth at the outset of this Declaration. Copies of notices to BHS shall be sent simultaneously and in like manner to Howard L. Friedberg, Esq., Katz, Barron, Squitiero, Faust, Friedberg, English & Allen, 2699 So. Bayshore, 7th Floor, Miami, Florida 33133. Copies of notices to CBS shall be sent simultaneously and in like manner to Steven A. Weinberg, Esq., Frank Weinberg Black, P.L., 7805 SW 6th Court, Plantation, Florida 33324. Notice sent by Federal Express or other nationally recognized overnight air courier or by personal delivery shall be deemed given upon dispatch. Notices given by certified mail shall be deemed given upon receipt or refusal to accept delivery. Notices given in more than one manner shall be deemed given upon the first effective notice in accordance with the terms hereof. Each party may change from time to time their respective address for notice hereunder by like notice to the other Party.

13. ENTIRE DECLARATION: This Declaration, together with the Exhibits referenced herein and thereby made a part hereof, constitutes the entire Declaration. This Declaration, once executed and delivered, shall not be modified or altered in any respect except by writing, executed and delivered by the fee simple owner of each Property (and the holders of any mortgages and/or encumbrances thereon) in the same manner as this Declaration. The terms hereof are not intended, and shall not be construed, to dedicate any easements to or create, any rights in favor of any other person, entity or the general public or any third party. Each Party represents that it is the owner of its Property, and that the same is free and clear of all mortgages and encumbrances, or that the holders of such mortgages or encumbrances have joined in the execution of this Declaration.

14. TERMINATION: Unless the doctrine of merger applies, this Declaration may be terminated only by a writing signed by all record title owners of all of the Properties, together with the holders of all mortgages encumbering same, which termination shall be evidenced by the recording in the Public Records of Miami-Dade County, Florida.

15. FORCE MAJEURE. A Party is not liable for failure to perform the Party's obligations if such failure is as a result of Acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (regardless of whether war is declared), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government regulation or action or inaction without fault of such Party, blockage, or embargo, inability to obtain any materials or services (where no reasonably equivalent alternative is readily available), or other matters beyond the reasonable control of the non-performing party (collectively, "**Force Majeure**"). If a party asserts Force Majeure as an excuse for failure to perform the party's obligation, then the nonperforming party must prove that the party took reasonable steps to

minimize delay or damages caused by foreseeable events, that the party substantially fulfilled all non-excused obligations, and that the other party was timely notified of the likelihood or actual occurrence of an event described herein.

16. MISCELLANEOUS: (A) This Declaration shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both CBS and BHS have contributed substantially and materially to the preparation of this Agreement. Unless this Declaration necessarily requires otherwise, any time period measured in days means consecutive calendar days, except that the expiration of any time period that expires on a Saturday, Sunday or legal holiday automatically will be extended to the next legal business day. Time is of the essence. (B) If any portion or provision of this Declaration (including, without limitation, any portion or provision of any section of this Declaration) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Declaration, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law. (C) In the event of any dispute arising out of this Declaration, the party prevailing shall be entitled to payment by the other party of all reasonable costs, including attorneys' fees, through all levels of proceedings. (D) THE PARTIES HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS DECLARATION.

IN WITNESS WHEREOF, the Parties have executed and delivered this Declaration as of the date first above written.

WITNESSES:

THE CHURCH BY THE SEA INC., a Florida not for profit corporation

Print Name: _____

By: _____, President

Print Name: _____

BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership

Print Name: _____

By: _____, General Partner

Print Name: _____

AS TO CBS:

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this ____ day of _____, 201__, by _____, the President of The Church by the Sea Inc., a Florida not-for-profit corporation. He/She either [] is personally known to me or [] has produced _____ as identification.

Notary Public, State and County aforesaid

My commission expires: _____

[NOTARIAL SEAL]

AS TO BHS:

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this ____ day of _____, 201__, by _____, the General Partner of Bal Harbour Shops, LLLP, a Florida limited liability limited partnership. He/She either [] is personally known to me or [] has produced _____ as identification.

Notary Public, State and County aforesaid

My commission expires: _____

[NOTARIAL SEAL]

MORTGAGEE'S CONSENT, SUBORDINATION AND JOINDER
(SHOPPING CENTER PROPERTY)

This Consent, Subordination and Joinder (the "Joinder") by _____ (the "**Mortgagee**"), is made this ____ day of _____, _____. For good and valuable consideration the receipt of which is acknowledged, the Mortgagee, as owner and holder of the _____ dated _____, and recorded in Official Records Book _____, Page ____ of the public records of Miami-Dade County, Florida (the "**Mortgage**") hereby consents to the making and recording of the Declaration Of Easements And Restrictive Covenants, to which this Joinder is attached (the "Declaration "). The Mortgagee hereby consents and agrees that the aforesaid Mortgage held by the Mortgagee is and shall be subject and subordinate to the foregoing Declaration. Provided always, nevertheless, that nothing herein contained shall in anyway impair, alter or diminish the effect, lien or encumbrance of the Mortgage on the mortgaged premises, or any of the rights and remedies of the Mortgagee or any subsequent holder thereof, nor shall anything herein contained herein be construed as an assumption by the Mortgagee of any obligations of the mortgagor under the Mortgage with respect to the Declaration.

IN WITNESS WHEREOF, the undersigned has executed this Joinder as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

[Name of Mortgagee]

Printed Name: _____

By: _____

Name: _____

Printed Name: _____

Title: _____

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____, as _____ of _____, on behalf of the company.

Notary Public

Printed Name

My Commission Expires:
(SEAL)

MORTGAGEE'S CONSENT, SUBORDINATION AND JOINDER
(CBS PROPERTY)

This Consent, Subordination and Joinder (the "Joinder") by _____ (the "**Mortgagee**"), is made this ____ day of _____, _____. For good and valuable consideration the receipt of which is acknowledged, the Mortgagee, as owner and holder of the _____ dated _____, and recorded in Official Records Book _____, Page _____ of the public records of Miami-Dade County, Florida (the "**Mortgage**") hereby consents to the making and recording of the Declaration Of Easements And Restrictive Covenants, to which this Joinder is attached (the "Declaration"). The Mortgagee hereby consents and agrees that the aforesaid Mortgage held by the Mortgagee is and shall be subject and subordinate to the foregoing Declaration. Provided always, nevertheless, that nothing herein contained shall in anyway impair, alter or diminish the effect, lien or encumbrance of the Mortgage on the mortgaged premises, or any of the rights and remedies of the Mortgagee or any subsequent holder thereof, nor shall anything herein contained herein be construed as an assumption by the Mortgagee of any obligations of the mortgagor under the Mortgage with respect to the Declaration.

IN WITNESS WHEREOF, the undersigned has executed this Joinder as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

[Name of Mortgagee]

Printed Name: _____

By: _____
Name: _____
Title: _____

Printed Name: _____

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____, as _____ of _____, on behalf of the company.

Notary Public

Printed Name

My Commission Expires:
(SEAL)

LIST OF EXHIBITS (to Declaration)

- Exhibit A Legal Description of Shopping Center Property
- Exhibit B Site Plan
- Exhibit C-1 Legal Description of CBS Property
- Exhibit C-2 Legal Description of Aerial Easement Property
- Exhibit D BHS Adjoining Portions
- Exhibit E Depiction of CBS West Wall Sign and CBS South Wall Sign

EXHIBIT A (to Declaration)
Legal Description of Shopping Center Property

All of the BUSINESS SECTION OF BAL HARBOUR, according to the plat thereof, as recorded in Plat Book 60, at Page 39, among the Public Records of Miami-Dade County, Florida, except for Area Nos. 3 and 4 thereof; PLUS

THAT PORTION OF TRACT "D" AS SHOWN ON THE PLAT OF RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, OF WHICH THE FOLLOWING IS THE METES AND BOUNDS DESCRIPTION:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2 AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D", AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO THE BEGINNING OF THE TRACT HEREIN DESCRIBED. FROM SAID POINT OF BEGINNING, RUN SOUTHWESTERLY ALONG A LINE NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE PARALLEL TO THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 150.25 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY ALONG A LINE PARALLEL TO AND 20 FEET NORTHERLY OF THE NORTH LINE OF SAID 96TH STREET A DISTANCE OF 109.99 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE DEFLECTING TO THE LEFT; THENCE RUN ALONG THE ARC OF SAID CIRCULAR CURVE DEFLECTING TO THE LEFT AND HAVING FOR ITS ELEMENTS A CENTRAL ANGLE OF 110° 35' 25", A RADIUS OF 20 FEET, AND A TANGENT DISTANCE OF 28.88 FEET, A DISTANCE OF 38.60 FEET TO A POINT; THENCE RUN NORTHWESTERLY ALONG A LINE TANGENT TO THE ABOVE MENTIONED CIRCULAR CURVE, ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 170.22 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

TOGETHER WITH:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2, AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT

PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D" AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO A POINT; THENCE RUN SOUTHWESTERLY ALONG A LINE DEFLECTING 90° TO THE RIGHT, NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED, SAID POINT BEING THE NORTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE CONTINUE SOUTHWESTERLY ALONG THE LAST MENTIONED COURSE EXTENDED 26 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE DEFLECTING 90° TO THE LEFT, PARALLEL TO AND 26 FEET DISTANT SOUTHWESTERLY FROM THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 140.485 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY A LINE DEFLECTING 69° 24' 35" TO THE LEFT, SAID LINE BEING PARALLEL TO AND 20 FEET NORTHERLY FROM THE NORTH LINE OF SAID 96TH STREET, A DISTANCE OF 27.774 FEET TO A POINT, SAID POINT BEING THE SOUTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE RUN NORTHWESTERLY ALONG A LINE DEFLECTING 110° 35' 25" TO THE LEFT, SAID LINE BEING THE SOUTHWESTERLY LINE OF THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 150.25 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

MINUS:

Insert legal description for New Church Site

EXHIBIT B (to Declaration)

Site Plan

At the time this Declaration is signed, this Exhibit will be attached,
and will evidence all of the "Properties" as defined in the Declaration]

EXHIBIT C-1 (to Declaration)

Legal Description of CBS Property

TO BE FURNISHED AT TIME DECLARATION IS EXECUTED

EXHIBIT C-2 (to Declaration)

Legal Description of Aerial Easement Property

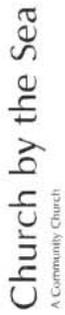
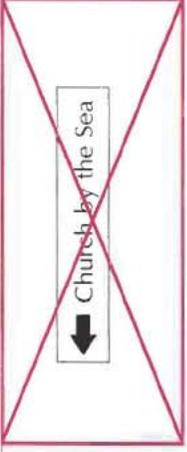
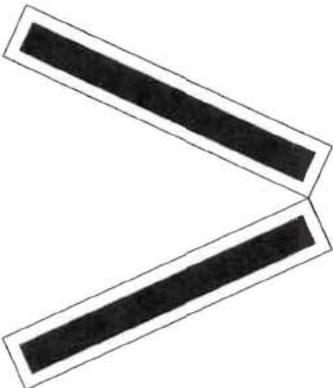
TO BE FURNISHED AT TIME DECLARATION IS EXECUTED

EXHIBIT D (to Declaration)

BHS Adjoining Portions

TO BE FURNISHED AT TIME DECLARATION IS EXECUTED

BUILDING SIGNAGE LEGEND "Exhibit E"

TYPE	DESCRIPTION	TYPE	DESCRIPTION	TYPE	DESCRIPTION
A	ALUMINUM OUTWARD-FACING INTERNALLY ILLUMINATED MONUMENT SIGNS WITH PUSH-THROUGH WHITE ACRYLIC LETTERING AND LOGO. EXHIBIT "A" BELOW FOR INFORMATIONAL REQUIREMENTS FOR NEW SIGNS	B	HIGH WALL MOUNTED REVERSE CHANNEL ALUMINUM (BRONZE ANODIZED FINISH) INTERNALLY ILLUMINATED STACKED LETTERING W/ LOGO 6" HIGH TEXT FOR "A Community Church"	D	12" HIGH WALL MOUNTED REVERSE CHANNEL ALUMINUM (BRONZE ANODIZED FINISH) INTERNALLY ILLUMINATED LETTERING W/ LOGO SIGNS TO BE LOCATED AT CHURCH ENTRY DOORS FROM GARAGE AT 2ND AND 3RD FLOORS. 4" HIGH TEXT FOR "A Community Church"
 <p style="text-align: center;">ELEVATION</p>		<p style="color: red; text-align: center;">REPLACE "B" CONFIGURATION WITH "C" CONFIGURATION SEE BELOW</p>  <p style="text-align: center;">AT WEST AND SOUTH ELEVATIONS</p>		 <p style="text-align: center;">Church by the Sea A Community Church</p>	
		C	HIGH WALL MOUNTED REVERSE CHANNEL ALUMINUM (BRONZE ANODIZED FINISH) INTERNALLY ILLUMINATED LETTERING W/ LOGO 6" HIGH TEXT FOR "A Community Church"	E	WAY FINDING SIGNAGE IN GARAGE DIRECTING TRAFFIC TO CHURCH PARKING AND ENTRY POINTS FROM GARAGE UPPER LEVELS. 8" HIGH LETTERS ON PHOTOFLUOR
		 <p style="text-align: center;">Church by the Sea A Community Church</p> <p style="text-align: center;">AT WEST ELEVATION BENEATH ROUND WINDOWS</p>			
		 <p style="text-align: center;">Church by the Sea A Community Church</p> <p style="text-align: center;">AT NORTHWEST ELEVATION AS PER ELEVATION</p>		<p style="color: red; text-align: center;">LETTERS ARE 12" HIGH MAXIMUM; MAINTAIN PROPORTIONS OF LOGO TO LARGER LETTERS; SMALLER LETTERS MAY BE AS HIGH AS 6"</p>	
 <p style="text-align: center;">PLAN VIEW</p>					

NOTES:

1. FINAL DESIGN, CONFIGURATION AND LOCATION OF ALL SIGNAGE TO BE DETERMINED.
2. LOCATIONS SHOWN ARE FOR PRICING AND INFORMATION ONLY.

EXHIBIT F-4

Prepared by and Return to:

Howard L. Friedberg, Esq.
Katz, Barron, Squitiero, Faust, Friedberg,
English & Allen, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

Tax Folio No.

===== SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA =====

AERIAL EASEMENT

THIS AERIAL EASEMENT ("**Agreement**"), is made this ___ day of ___, 201__ ("**Effective Date**"), by and between BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership ("**BHS**"), having its address at 9700 Collins Avenue, Bal Harbour, Florida 33154, Attn: Matthew Lazenby, and THE CHURCH BY THE SEA INC., a Florida not for profit corporation ("**CBS**"), having its address at 501 96th Street, Bal Harbour, Florida 33154, Attn: Gay Royse, President. BHS and CBS may be individually referenced herein as a "**Party**" or collectively as the "**Parties**".

WITNESSETH:

WHEREAS, BHS is the owner of that certain real property located in the Village of Bal Harbour, Florida, legally described on Exhibit A attached hereto and made a part hereof ("**Shopping Center Property**"), and depicted on the site plan attached hereto as Exhibit B and made a part hereof ("**Site Plan**"); and

WHEREAS, by Warranty Deed of even date herewith ("**CBS Deed**"), BHS has conveyed to CBS that certain real property adjoining the Shopping Center Property legally described on Exhibit C attached hereto and made a part hereof ("**CBS Property**"), and depicted on the Site Plan [the Shopping Center Property and the CBS Property may be individually referenced herein as a "**Property**" or collectively as the "**Properties**".]; and

WHEREAS, BHS operates the "Bal Harbour Shops" shopping center ("**Shopping Center**") on the Shopping Center Property, and the Parties intend that BHS shall construct a church on the CBS Property and the below defined "Easement Property" (collectively, the "**Church**"), and the Parties have also executed and delivered that certain Declaration of Easements and Restrictive Covenants of even date herewith ("**Declaration**"); and

WHEREAS, upon completion of the Church in accordance with the Site Plan, the Parties intend for CBS to have an exclusive and perpetual right and easement to use of a portion of the second and third levels of the Shopping Center, as such portion is depicted on the Site Plan and legally described on Exhibit D attached hereto and made a part hereof ("**Easement Property**"); and

NOW, THEREFORE, in consideration of the mutual covenants, promises, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

Section 1. **Recitals.** The above recitals are true and correct, and are incorporated herein by reference.

Section 2. **Easement.** Grantor hereby grants to Grantee an exclusive and perpetual aerial easement in and to the Easement Property for the use herein described (the "**Easement**").

Section 3. **Term.** The Easement shall commence upon the issuance of a certificate of occupancy for the Church (the "**Commencement Date**"), and shall continue until terminated in accordance with Section 4 hereof.

Section 4. Termination. If ownership of the Shopping Center Property and the CBS Property merges or the CBS Property or Easement Property shall cease to be used for the use as permitted in Section 5 hereof, all rights hereby granted to Grantee shall terminate; provided however that with respect to cessation of use as aforesaid, Grantee shall be entitled to the same notice and cure rights to which it is entitled under the CBS Deed.

Section 5. Use. The Easement Property shall be used solely for the same use as permitted in the CBS Deed.

Section 6. Obligations of the Grantee.

a. Taxes - Grantee shall be responsible for all state, county, city, and local taxes that may be assessed against the Easement Property (“**Assessments**”) during the term of this Agreement, including the airspace and Improvements, and including real property taxes and special assessments, if any; so long as Grantee is permitted to maintain exempt tax status, if not, then Grantor shall pay all such Assessments, property taxes and special assessments during the term of this Agreement. If Grantee is not permitted to maintain exempt tax status arising out of the Easement provided herein, Grantor shall have the option at any time to convey to Grantee a fee simple interest in and to the Easement Property, which otherwise shall be subject to the provisions of this instrument.

b. Repairs and Damage - Grantee shall pay for any and all repairs or damage to the Shopping Center Property or the Easement Property as a result of the use of the Easement by Grantee, and/or Grantee’s agents, employees or contractors, or guests and invitees. The Grantor shall not be responsible for any cost, claim, or lien resulting from or out of use of the Easement by Grantee, and/or its agents, employees or contractors, or guests and invitees. Notwithstanding the foregoing, Grantee shall not be liable for any damage, costs, claims or liens caused by the Grantor or Grantor’s agents, employees, contractors, guests or invitees, unless they are also agents, employees, contractors, guests or invitees of Grantee.

c. Structural Integrity - Grantee shall be responsible to maintain all those structural elements within the Easement Property necessary to support the integrity of the Church. Such maintenance will be accomplished in a manner so as not to cause any material interference with the structural integrity of the Shopping Center and the customary and reasonable operation of the Shopping Center, to the extent reasonably possible. Any repair shall be at least similar or equal in quality and class to the original work provided by BHS. The Grantor has the right, but not the obligation, to enter the Easement Property to inspect the condition of same upon not less than five (5) days’ notice to Grantee. The Grantor retains the right to repair within such time and continue with reasonable dispatch any structural component which may lie within the Easement and affect the structural integrity of the Shopping Center at its sole cost and expense.

d. Security - Grantee is solely responsible for the personal safety of its employees, invitees, or any other person entering the Easement Property, as well as any equipment or personalty installed or brought into the Easement Property. The Grantor assumes no responsibility for the safety of such persons, equipment or personalty.

To the extent that the Grantee has outstanding obligations under this Section which accrued prior to the termination of this Agreement, the provisions of such Section, as applicable, shall survive the termination of this Agreement.

Section 7. Obligations of the Grantor

a. Taxes - Grantor shall be responsible for all state, county, city, and local taxes that may be assessed against the Shopping Center Property during the term of this Agreement which affect the Easement Property, including the airspace and Improvements beneath the Easement, and including real property taxes and special assessments, if any.

b. Structural Integrity - Grantor shall be responsible to maintain all those structural elements within the Shopping Center Property necessary to support the structural integrity of the Church. Such maintenance will be accomplished in a manner so as not to cause any material interference with the customary and reasonable operation of the Easement, to the extent reasonably possible.

c. Security - Grantor is solely responsible for the personal safety of its employees, invitees, or any other person entering the Shopping Center Property, as well as any equipment or personalty installed or brought into the Shopping Center Property. The Grantee assumes no responsibility for the safety of such persons, equipment or personalty.

To the extent that the Grantor has outstanding obligations under this Section which accrued prior to the termination of this Agreement, the provisions of such Section, as applicable, shall survive the termination of this Agreement.

Section 8. Declaration Provisions

a. Alterations – The provisions of the Declaration relating to alterations of improvements as they pertain to the CBS Property are hereby incorporated by this reference and made applicable to the Improvements on the Easement Property.

b. Building Encroachments – The provisions of the Declaration relating to building encroachments as they pertain to the CBS Property and the Shopping Center Property are hereby incorporated by this reference and made applicable to the Easement Property.

c. Condemnation - The provisions of the Declaration relating to condemnation as they pertain to the CBS Property and the Shopping Center Property are hereby incorporated by this reference and made applicable to the Easement Property.

Section 9. Indemnification.

Each Party (an “**Indemnitor**”) shall indemnify, defend and hold harmless the other Party and its partners, officers and directors, as applicable (each, an “**Indemnitee**”) from and against all claims, judgments, losses, costs (including reasonable attorneys’ fees and costs through all levels of proceedings), liability and damages arising out of, relating to and/or in connection with the Indemnitor’s breach of this Easement and/or the negligent or willful act of the Indemnitor or its agents, visitors, guests, employees or contractors, or anyone acting on behalf of the Indemnitor unless the same results from or is caused by the omission, negligence or intentionally wrongful conduct of any Indemnitee. Grantor and Grantee shall each procure commercial general liability insurance covering its Property, with a reputable insurance company licensed in the State of Florida, including coverage for bodily injury, death, property damage and the contractual indemnity herein, with an initial limit of not less than \$2,000,000.00 per occurrence. In the policies of commercial general liability insurance, the other Party and its mortgagees shall be named as additional insureds. Each Party shall furnish the other Party with evidence that the insurance required herein is in full force and effect. Such insurance shall provide that the same may not be canceled, reduced below the required minimum or materially amended without at least thirty (30) days’ prior written notice being given by the insurer to the other Party (such notice requirement shall be ten (10) days with respect to a cancellation for non-payment of the premium). Each such policy shall also contain a waiver of subrogation in favor of such additional insureds if available at no additional cost or expense. This obligation survives the termination of this Agreement.

Section 10. Limitations on Grantee's Right to Transfer. During the term of this Agreement, Grantee may sell, assign, lease or otherwise transfer its rights under this Agreement ONLY to the then current owner in fee simple of the CBS Property who shall accept and assume all obligations hereunder, and ONLY if BHS does not exercise its right of

first refusal to acquire the fee simple interest in and to the CBS Property as provided in the CBS Deed. Any sale, assignment or transfer of Grantee's interest in this Agreement shall be made expressly subject to the terms, covenants and conditions of this Agreement, and such transferee shall expressly assume all of the obligations of Grantee under this Agreement applicable to that portion of the Easement transferred, and agree to be subject to all conditions and restrictions to which Grantee is subject. Upon the transfer by Grantee, Grantee shall not be released from any obligations which may have occurred prior to the date of transfer but, upon assumption in writing by the transferee of all future obligations which may occur during the unexpired term of this Agreement, the transferor shall be released of all such future obligations.

Section 11. Representations and Warranties. Grantee hereby represents and warrants to the Grantor that it has full power and authority to enter into this Agreement and perform in accordance with its terms and provisions and that the parties signing this Agreement on behalf of Grantee have the authority to bind Grantee and to enter into this transaction and Grantee has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Agreement. Grantor hereby represents and warrants to the Grantee that it has full power and authority to enter into this Agreement and perform in accordance with its terms and provisions and that the parties signing this Agreement on behalf of Grantor have the authority to bind Grantor and to enter into this transaction and Grantor has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Agreement.

Section 12. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the Easements and it supersedes all understandings or agreements between the parties existing prior to the Effective Date. Any modification to this Agreement shall be required to be in writing and executed by the parties.

Section 13. Binding Effect. All terms and provisions of this Agreement are binding upon the parties hereto and their respective successors and assigns. Further, all terms and provisions of this Agreement and all rights, privileges, benefits and burdens created hereunder are covenants running with the lands described herein, binding upon and inuring to the benefit of the parties hereto, their respective heirs, successors, successors-in-title, legal representatives and assigns.

Section 14. Construction of Agreement. Each party hereto hereby acknowledges that all parties hereto participated equally in the drafting of this Agreement and that, accordingly, no court construing this Agreement shall construe it more stringently against one party than the other.

Section 15. Execution and Counterparts. This Agreement may be executed in as many counterparts as may be required and it shall not be necessary that the signature of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart; it shall be sufficient that the signature of, or on behalf of, each party, or that the signatures of the persons required to bind any party, appear on one or more of such counterparts. All counterparts shall collectively constitute a single agreement.

Section 16. Governing Law/Venue. This Agreement shall be governed by and construed under the laws of the State of Florida. Venue for any action arising out of this Agreement shall be Miami-Dade County, Florida.

Section 17. Notices. Any notice, request, demand, instruction or other documents to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be sent certified or registered mail, return receipt requested, or by Federal Express or other nationally recognized overnight air courier, or by personal delivery, to the then current address for each Owner shown on the tax records for Miami-Dade County, Florida, or such other address as may be designated by an Owner. The initial addresses for each party shall be as set forth at the outset of this Agreement. Copies of notices to BHS shall be sent simultaneously and in like manner to Howard L. Friedberg, Esq., Katz, Barron, Squitiero, Faust, Friedberg, English & Allen, 2699 So. Bayshore, 7th Floor, Miami, Florida 33133. Copies of notices to CBS shall be sent simultaneously and in like manner to Steven A. Weinberg, Esq., Frank Weinberg Black, P.L., 7805 SW 6th Court, Plantation, Florida 33324. Notice sent by Federal Express or other nationally recognized overnight air courier or by personal delivery shall be deemed given upon dispatch. Notices given by certified

mail shall be deemed given upon receipt or refusal to accept delivery. Notices given in more than one manner shall be deemed given upon the first effective notice in accordance with the terms hereof. Each party may change from time to time their respective address for notice hereunder by like notice to the other party.

Section 18. Waiver. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver of the breach of any provision of this Agreement shall be construed as a waiver of any preceding or succeeding breach of the same or any other provision of this Agreement.

Section 19. Section Headings. The paragraph and sub-paragraph headings as herein used are for convenience or reference only and shall not be deemed to vary the content of this Agreement or the covenants, agreements, representations and warranties herein set forth or limit the provisions or scope of any section herein.

Section 20. Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

Section 21. Successors and Assigns. This Agreement and the Easement run with the land and shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and assigns.

Section 22. Relationship of the Parties. This Agreement does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between the parties, the sole relationship between the parties being that of the Grantor and Grantee.

Section 23. Recording. This Agreement shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Grantor.

Section 24. Consents. Whenever in this Agreement the consent or approval of the Grantor is required, such consent or approval (a) shall not be effective unless it is in writing; and (b) shall apply only to the specific act or transaction so approved or consented to and shall not relieve the Grantee of the obligation of obtaining the Grantor's prior written consent or approval to any future similar act or transaction.

Section 25. Enforcement/Mediation.

a. Enforcement of this Agreement may be sought only by a Party, and shall be permissible by any proceeding at law or in equity against any person or persons violating or attempting to violate any provision hereof, either to seek equitable relief or to recover damages, or both. Without limiting the other provisions hereof, any violation of Sections 6 through 8 hereof by either Party which continues to exist for more than five (5) business days after notice from the other Party (or for the same violation within any twelve (12) month period for more than two (2) business days after notice from the other Party) shall entitle the aggrieved Party to an administrative fee (which is not a penalty) in the amount of \$500 per day for each day that such violation exists, up to the sum of \$10,000 per violation for such administrative fee; provided that if such violation is incapable of being cured within the foregoing described periods and the violating Party commences the cure thereof within such periods and thereafter continues such cure with diligence and good faith, the applicable period shall be extended as necessary to cure the violation. The aggrieved Party shall be entitled to recover from the violative Party all costs of such enforcement including, but not limited to, reasonable attorneys' fees and costs actually incurred at the trial and appellate levels and in any bankruptcy proceedings. The Parties acknowledge and agree that, notwithstanding the fact that there may be monetary consequences or action at law arising out of a default under this Agreement as aforesaid, there may be defaults arising out of this Agreement for which a Party

may suffer irreparable harm and/or for which such monetary consequences may be inadequate leaving such Party with no adequate remedy at law. As to such defaults, as may be plead by either Party, such Party shall be entitled to equitable relief, including injunctive relief, on either a permanent or temporary basis.

b. In the event of any dispute arising out of this Agreement, and so long as such dispute does not affect the health, welfare or safety of a Party or would cause irreparable harm to a Party, the Parties agree not to institute any damages action until such time as thirty (30) days have expired after notice thereof from the disputing Owner to the other non-disputing Owner requesting a self non-binding mediation meeting between the Owners to attempt to resolve the dispute (“**Dispute Notice**”). Any such mediation shall take place within thirty (30) days (“**Mediation Period**”) after the Dispute Notice. The Dispute Notice shall contain not only the date, time and place of the mediation meeting, but also shall include the disputing Owner’s issues in detail and any proposals on how to resolve the dispute. After the expiration of the Mediation Period, without resolution by the Parties, the Parties shall be entitled to pursue any and all of their rights and remedies available at law and/or in equity. If the Parties are unable to conduct or conclude such Mediation within the Mediation Period, the aggrieved Party shall be free to initiate any and all such legal action immediately upon the expiration of the Mediation Period despite such inability to timely conduct or conclude such mediation.

c. Notwithstanding anything in the Agreement, neither party shall be liable to the other for any consequential damages arising out of or relating to this Agreement.

Section 26. Force Majeure. A Party is not liable for failure to perform the Party’s obligations if such failure is as a result of Acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (regardless of whether war is declared), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government regulation or action or inaction without fault of such Party, blockage, or embargo, inability to obtain any materials or services (where no reasonably equivalent alternative is readily available), or other matters beyond the reasonable control of the non-performing party (collectively, “**Force Majeure**”). If a party asserts Force Majeure as an excuse for failure to perform the party's obligation, then the nonperforming party must prove that the party took reasonable steps to minimize delay or damages caused by foreseeable events, that the party substantially fulfilled all non-excused obligations, and that the other party was timely notified of the likelihood or actual occurrence of an event described herein.

Section 27. Miscellaneous. (A) Unless this Agreement necessarily requires otherwise, any time period measured in days means consecutive calendar days, except that the expiration of any time period that expires on a Saturday, Sunday or legal holiday automatically will be extended to the next legal business day. Time is of the essence. (B) THE PARTIES HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

SIGNATURES APPEAR ON NEXT PAGE

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

WITNESSES:

BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership

Print Name: _____

By: _____

Print Name: _____

The foregoing instrument was executed and acknowledged before me this ____ day of ____, 201__, by _____, General Partner of BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership, who is personally known to me or who has produced _____, as identification.

NOTARY PUBLIC, STATE OF FLORIDA

[NOTARIAL SEAL]

Print Name of Notary: _____

My Commission Expires:

THE CHURCH BY THE SEA INC., a Florida not for profit corporation

Print Name: _____

By: _____

Print Name: _____

Gay Royse, President

The foregoing instrument was executed and acknowledged before me this ____ day of ____, 201__, by GAY ROYSE, President of THE CHURCH BY THE SEA INC., a Florida not for profit corporation, who is personally known to me or who has produced _____, as identification.

NOTARY PUBLIC, STATE OF FLORIDA

[NOTARIAL SEAL]

Print Name of Notary: _____

My Commission Expires:

LIST OF EXHIBITS (to Aerial Easement)

- Exhibit A** **Legal Description of Shopping Center Property**
- Exhibit B** **Site Plan**
- Exhibit C** **Legal Description of CBS Property**
- Exhibit D** **Legal Description of Easement [NOTE: UPON COMPLETION OF THE NEW CHURCH FACILITY, AN AS- BUILT AERIAL SURVEY SHALL BE PREPARED (AT THE EXPENSE OF BHS) AT THE REQUEST OF EITHER PARTY TO CORRECT THE LEGAL DESCRIPTION OF THE EASEMENT PROPERTY, UPON WHICH THIS AERIAL EASEMENT SHALL BE RE-RECORDED TO EVIDENCE THE CORRECTED EXHIBIT D**

Exhibit A

Legal Description of Shopping Center Property

TO BE INSERTED UPON EXECUTION

Exhibit B

Site Plan

TO BE INSERTED UPON EXECUTION

Exhibit C

Legal Description of CBS Property

TO BE INSERTED UPON EXECUTION

Exhibit D

Legal Description of Easement

[NOTE: UPON COMPLETION OF THE NEW CHURCH FACILITY, AN AS- BUILT AERIAL SURVEY SHALL BE PREPARED (AT THE EXPENSE OF BHS) AT THE REQUEST OF EITHER PARTY TO CORRECT THE LEGAL DESCRIPTION OF THE EASEMENT PROPERTY, UPON WHICH THIS AERIAL EASEMENT SHALL BE RE-RECORDED TO EVIDENCE THE CORRECTED EXHIBIT D

Exhibit F-5

New Site Post Closing Occupancy Agreement

See Next Page

POST-CLOSING OCCUPANCY AGREEMENT

THIS POST-CLOSING OCCUPANCY AGREEMENT (“**Agreement**”) is made as of the __ day of __, 201__ (“**Effective Date**”), by and between THE CHURCH BY THE SEA INC., a Florida not for profit corporation, successor in interest to The Church by the Sea, a Florida not for profit corporation (“**CBS**” or “**Fee Owner**”), having its address at 501 96th Street, Bal Harbour, Florida 33154, Attn: Martin LaBrosse, Director of Operations and Finance, and BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership (“**BHS**” or “**Occupant**”), having its address at 9700 Collins Avenue, Bal Harbour, Florida 33154, Attn: Matthew Lazenby. Fee Owner and Occupant may be individually referenced as a “**Party**” and/or collectively referenced as the “**Parties**”).

WHEREAS, pursuant to that certain Option Agreement dated September __, 2012 (“**Option Agreement**”), (1) BHS has this day conveyed the fee simple interest in and that certain real property described on Exhibit A (“**Property**”) to CBS, (2) BHS has certain construction obligations respecting the Property as more particularly set forth in the Option Agreement (“**Construction Obligations**”), and (3) the Parties wish to provide for BHS to have certain occupancy rights in and to the Property to allow it to perform its obligations under the Option Agreement;

NOW THEREFORE, for and in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals: The foregoing recitals are true and are incorporated herein by this reference. The parties agree that all capitalized terms shall have the same meaning as set forth in the Option Agreement.

2. Possession; Access: Subject to Paragraph 12 hereof, Occupant shall have access to the Property and shall be entitled to remain in possession and occupancy of the Property through the date which is the date on which it has completed all of the Construction Obligations in accordance with the Option Agreement (“**Termination Date**”). Upon the Termination Date, (i) Occupant shall vacate and surrender the Property and (ii) any and all rights in favor of Occupant in connection with the Property shall terminate. Fee Owner shall have reasonable access to the Property upon reasonable prior notice to Occupant; provided that, in connection therewith, Fee Owner shall not (x) interfere with construction upon the Property, or (y) violate any law or contract to which Occupant is bound.

3. Rent; Utilities; Taxes: Occupant shall not be obligated to pay rent or any other charges to Fee Owner for occupancy of the Property from the Effective Date through the Termination Date. However, Occupant shall pay all utilities consumed by it or its contractors at or from the Property during such period. Occupant shall pay any real estate taxes and assessments on the Property prior to the time that CBS is able to obtain tax exempt status for the Property. Promptly upon the Effective Date, CBS shall seek tax exempt status for the Property.

4. Property Condition: Occupant accepts possession of the Property in its “as is” condition. Except for performance of BHS’ Construction Obligations pursuant to the Option Agreement and except for normal wear and tear and casualty, Occupant agrees (a) to maintain the Premises in the same condition existing as of the Effective Date, and (b) that no alterations, additions, or improvements shall be made to the Property, other than performance of all Construction Obligations.

5. Insurance/Casualty: Fee Owner, at its expense, may insure the Property against such casualty and property risks as it may desire. The Parties acknowledge and agree that should the Property, any part thereof or contents therein be destroyed by fire or other casualty or occurrence during the Occupant’s occupancy thereof, (a) Fee Owner shall

have no liability or obligation of any nature whatsoever to Occupant, (b) Occupant shall have no right, claim or entitlement to or in respect of any of the insurance proceeds which may be carried by Fee Owner, and (c) all risk of injury or of loss to person or personal property shall be borne by Occupant. Occupant, at its expense, will insure the Property against casualty and property risk at full replacement value, and for general commercial liability in the amount of \$2,000,000 per occurrence and name Fee Owner as an additional insured and loss payee. In connection with the Construction Obligations, Occupant shall require its contractor and all subcontractors to obtain general commercial liability insurance and automobile liability insurance, each being in commercially reasonable amounts, together with workmen's compensation insurance in statutory amounts, all of which insurance shall name Fee Owner as additional insured. Occupant shall also obtain Builders' Risk insurance, at commercially reasonable amounts on the Property to cover all improvements being constructed thereon prior to commencement of the BHS Construction Obligations.

6. Indemnification: Occupant agrees to release, defend, indemnify and hold harmless Fee Owner its members, shareholders, directors, officers and agents, as applicable, from and against all claims, judgments, governmental or quasi-governmental fines, losses, costs (including, without limitation, reasonable attorneys' fees and costs through all levels of proceedings), causes of action, proceedings, liability and damages relating to, or arising out of, the construction of the New Church Facility or the actions of Occupant pertaining to the relocation of the church facilities from the CBS Existing Site to the Property.

7. Personal Property: All personal property owned by Occupant located in the Property shall remain the property of Occupant and shall be removed by Occupant, without damage to the improvements located on the Property, no later than the Termination Date.

8. No Landlord/Tenant Relationship: The sole purpose of this Agreement is to entitle Occupant to continue to occupy the Property until the Termination Date in order to perform the Construction Obligations, and is not and shall not be construed as creating a landlord/tenant relationship between the parties. The parties do not intend that Chapter 83, Florida Statutes, shall govern the relationship created hereby.

9. Liens: Occupant agrees that it shall not cause or permit any lien, encumbrance or claim of any kind, nature or description to be recorded against the Property with respect to its occupancy of the Property or the performance of the Construction Obligations on the Property. In the event any such lien, encumbrance or claim of any kind, nature or description is recorded against the Property during the occupancy of Occupant and/or related to the performance of the Construction Obligations on the Property, Occupant shall, upon the earlier of the (a) Termination Date, or (b) within twenty (20) days of the filing of any lis pendens respecting such lien, encumbrance or claim, satisfy same or otherwise remove same from the Property by bonding such lien, encumbrance or claim off of the Property. Occupant shall have the duty to defend any suit arising out of any such lien, encumbrance or claim.

10. Assignment: Occupant acknowledges and agrees that the rights granted by this Agreement are personal to the Occupant and may not be assigned or transferred to any party. The Property may not be occupied by any persons other than the Occupant (or construction personnel at Occupant's request) without the prior written consent of Fee Owner, which consent may be withheld in Fee Owner's sole discretion.

11. Subordination: Fee Owner shall have the right at any time and from time to time to place upon the Property, a mortgage or mortgages to any person or financial institution which shall be wholly, prior and superior to the rights of Occupant under this Agreement; and Occupant, upon demand, will execute any and all instruments deemed by Fee Owner to be necessary or advisable in order to subject and subordinate this Agreement and all rights given Occupant by this Agreement to such mortgage or mortgages; provided, however, that in exchange for such subordination, mortgagee shall execute a non-disturbance agreement in favor of Occupant on commercially reasonable terms.

12. Termination of Agreement: Upon breach of any of the provisions hereof on Occupant's part, which remains uncured following fifteen (15) days' notice of such breach (provided, however, if such breach is of a type which cannot be cured within such fifteen (15) day period, then failure to commence to cure same within such time period and diligently pursue completion of same) or upon the breach by Occupant of the terms of the Option Agreement, beyond any applicable notice and cure periods contained therein, Occupant shall vacate the Property within five (5) calendar days following delivery of written thereof from Fee Owner (the "**Notice of Termination**"). In the event that Occupant shall fail to vacate within such time period, Fee Owner shall have all rights and remedies in law and/or in equity, which shall include, without limitation, the right to emergency injunctive relief for trespass and/or ejection (as though there were no adequate remedy at law) for the removal of Occupant and/or to commence an action in a court of competent jurisdiction for damages to Fee Owner for Occupant's unlawful occupancy of the Property.

13. Miscellaneous: Except to the extent the context clearly otherwise requires or if a conflict or ambiguity exists between this Agreement and the Option Agreement (in which event this Agreement shall control), the Sections of the Option Agreement entitled "Default", "Notices" and "Miscellaneous" (except subsections 22(C) of the "Miscellaneous" Section) are deemed applicable to the Property, and incorporated herein by this reference.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first above written.

WITNESSES:

THE CHURCH BY THE SEA INC., a Florida not for profit corporation

Print Name: _____

By: _____
Gay Royse, President

Print Name: _____

BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership

Print Name: _____

By: _____, General Partner

Print Name: _____

EXHIBIT A to NEW SITE POST-CLOSING OCCUPANCY AGREEMENT

Insert legal description of New Site at time of execution

Exhibit G

Contractor List

CONTRACTORS

OHL USA

9725 NW 117 AVE, SUITE 105
MIAMI, FL 33178

TURNER CONSTRUCTION

1000 NW 57 COURT, SUITE 200
MIAMI, FL 33126

COASTAL CONSTRUCTION

5959 BLUE LAGOON DRIVE
MIAMI, FL 33126

SUFFOLK CONSTRUCTION

1 HARVARD CIRCLE, SUITE 100
WEST PALM BEACH, FL 33409

BALFOUR BEATTY CONSTRUCTION

7901 SW 6TH COURT, SUITE 200
PLANTATION, FL 33324

SIKON CONSTRUCTION

431 FAIRWAY DRIVE
DEERFIELD BEACH, FL 33441

STILES CONSTRUCTION

301 E LAS OLAS BLVD
FORT LAUDERDALE, FL 33301

ANF GROUP

12277 SW 55 STREET, SUITE 901
COOPER CITY, FL 33330

KAUFMANN LYNN CONSTRUCTION

606 BANYAN TRAIL
BOCA RATON, FL 33431

MOUW ASSOCIATES

409 NE 3RD STREET
DELRAY BEACH, FL 33483

CURRENT BUILDERS

2251 BLOUNT ROAD
POMPANO BEACH, FL 33069

BEAUCHAMP CONSTRUCTION

2100 PONCE DE LEON BLVD, SUITE 825
CORAL GABLES, FL 33134

ANDERSON-MOORE CONSTRUCTION

1568 WATERTOWER ROAD
LAKE PARK, FL 33403

LINK CONSTRUCTION GROUP

7003 N WATERWAY DRIVE, SUITE 218
MIAMI, FL 33155

HITT CONTRACTING

4360 OAKES ROAD, SUITE 615
DAVIE, FL 33314

RCC ASSOCIATES

255 JIM MORAN BLVD
DEERFIELD BEACH, FL 33442

KAST CONSTRUCTION CO

701 S OLIVER AVENUE, SUITE 105
WEST PALM BEACH, FL 33401

DPR CONSTRUCTION

1641 WORTHINGTON ROAD, SUITE 110
WEST PALM BEACH, FL 33409

DEWHURST ASSOCIATES

939 CLINT MOORE ROAD
BOCA RATON, FL 33487

BRODSON CONSTRUCTION

120 NE 27 STREET, SUITE 100
MIAMI, FL 33137

Exhibit H

Memorandum of Option and Parking Rights

See next page

Prepared by and Return to:

Howard L. Friedberg, Esq.
Katz, Barron, Squitiero, Faust, Friedberg,
English & Allen, P.A.
2699 South Bayshore Drive, 7th Floor
Miami, Florida 33133

Tax Folio No. 12-2226-006-0060

===== SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA =====

MEMORANDUM OF OPTION AND PARKING RIGHTS

THIS MEMORANDUM OF OPTION AND PARKING RIGHTS ("**Memorandum**"), is made this ____ day of September, 2012 ("**Effective Date**"), by and between BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership ("**BHS**"), having its address at 9700 Collins Avenue, Bal Harbour, Florida 33154, Attn: Matthew Lazenby, and THE CHURCH BY THE SEA INC., a Florida not for profit corporation ("**CBS**"), having its address at 501 96th Street, Bal Harbour, Florida 33154, Attn: Gay Royse, President. BHS and CBS may be individually referenced herein as a "**Party**" or collectively as the "**Parties**".

WITNESSETH:

WHEREAS, BHS is the owner of that certain real property located in the Village of Bal Harbour, Florida, legally described on Exhibit A attached hereto and made a part hereof ("**Shopping Center Property**"); and

WHEREAS, CBS is the owner of that certain real property located in the Village of Bal Harbour, Florida, legally described on Exhibit B attached hereto and made a part hereof ("**Church Property**"); and

WHEREAS, simultaneously herewith, the Parties have entered into that certain Option Agreement ("**Option Agreement**") pursuant to which, among other things, (1) CBS has granted BHS the right and option to acquire the Church Property, and (2) BHS has granted certain parking rights to CBS; and, the Parties wish to make reference to such agreements for the public record.

NOW, THEREFORE, for and in consideration of the premises herein, the sum of TEN (\$10.00) DOLLARS, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby acknowledge the following provisions of the Option Agreement:

1. RECITALS: The recitals are true and correct and are incorporated herein by this reference.
2. MEMORANDUM OF OPTION: As of the Effective Date, the Option Agreement grants to BHS certain rights to acquire the Church Property, as more particularly provided in the Option Agreement, which option rights shall expire at 11:59 p.m. on the fifth (5th) anniversary of the Effective Date ("**Option Deadline**"). If BHS has not exercised its option rights, as provided in the Option Agreement prior to the Option Deadline, then BHS agrees to execute any documentation reasonably requested by CBS to evidence the termination of record of the aforesaid option rights and the portion of this Memorandum relating to such option rights.
3. PARKING RIGHTS: As of the Effective Date, the Option Agreement grants to members of CBS and other visitors of the Church Property the right to free parking in the parking areas on the Shopping Center Property, on a "24/7" basis. BHS hereby grants CBS, its members and visitors, a perpetual, non-exclusive easement over and across the drives and parking areas of the Shopping Center Property, as they may exist from time to time, to provide access to, and parking rights over, such areas as provided above on a basis substantially similar to that which has been previously conducted. Neither the expiration nor termination of the Option Agreement (whether or not the Option thereunder is

exercised) shall terminate or otherwise nullify the aforesaid easement and parking rights, as such easement and parking rights are intended by the parties to be perpetual. However, all of the rights referenced in this Section 3 are and shall be subject to the Declaration of Easements and Restrictive Covenants to be recorded if and when Closing occurs under the Option Agreement. However, the rights granted in this Section 3 shall be subject to the provisions of the said Declaration of Easements and Restrictive Covenants even if it is not recorded.

4. POST OCCUPANCY RIGHTS: The Option Agreement provides for Post Occupancy Agreements whereby, subsequent to Closing, (a) CBS is entitled to continued occupancy of the Church Property, and (b) BHS is entitled to continued occupancy of the portion of the Shopping Center Property to be conveyed to CBS, all as more particularly provided therein. Moreover, the Option Agreement and Post Occupancy Agreement respecting the Church Property provide CBS with certain rescission rights, as follows:

. . . Furthermore, if for reasons other than Force Majeure and/or CBS' acts which materially and adversely affect the time for Completion, BHS shall fail to achieve Completion within . . . eighty-four (84) months after the commencement of construction of the New Church Facility, then in addition to the foregoing, CBS shall also have the right to rescind the exchange of the Properties. BHS may nullify the provisions of this subpart (b) at any time by securing any one or more of the following with respect to its reasonable estimation of the cost to perform the remaining balance of the BHS Construction Obligation, based upon the construction contract therefor: (i) a payment and performance bond, (ii) bank "set aside letter", (iii) construction loan, (iv) cash proceeds to be held in escrow by a national title company or attorney that represents neither BHS nor CBS, in either case as designated by BHS for disbursements to be made based upon percentage of completion of construction in accordance with this Agreement, and/or (v) letter of credit.

5. OBLIGATIONS RUN WITH THE LAND: Subject to the restrictions contained in the Option Agreement, the Option Agreement and easement rights herein shall run with the land, inure to the benefit of and shall be binding upon BHS, as the owner of the Shopping Center Property, and CBS, as the Owner of the Church Property, and their respective heirs, personal representatives, successors and permitted assigns, if any.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first above written.

WITNESSES:

THE CHURCH BY THE SEA INC., a Florida not for profit corporation

Print Name: _____

By: _____
Gay Royse, President

Print Name: _____

BAL HARBOUR SHOPS, LLLP, a Florida limited liability limited partnership

Print Name: _____

By: _____, General Partner

LIST OF EXHIBITS (to Memorandum of Option)

- Exhibit A Legal Description of Shopping Center Property
- Exhibit B Legal Description of CBS Property

EXHIBIT A (to Memorandum of Option)

Legal Description of Shopping Center Property

All of the BUSINESS SECTION OF BAL HARBOUR, according to the plat thereof, as recorded in Plat Book 60, at Page 39, among the Public Records of Miami-Dade County, Florida, except for Area Nos. 3 and 4 thereof.

EXHIBIT B (to Memorandum of Option)
Legal Description of CBS Property

THAT PORTION OF TRACT "D" AS SHOWN ON THE PLAT OF RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, OF WHICH THE FOLLOWING IS THE METES AND BOUNDS DESCRIPTION:

COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2 AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D", AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO THE BEGINNING OF THE TRACT HEREIN DESCRIBED. FROM SAID POINT OF BEGINNING, RUN SOUTHWESTERLY ALONG A LINE NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE PARALLEL TO THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 150.25 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY ALONG A LINE PARALLEL TO AND 20 FEET NORTHERLY OF THE NORTH LINE OF SAID 96TH STREET A DISTANCE OF 109.99 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE DEFLECTING TO THE LEFT; THENCE RUN ALONG THE ARC OF SAID CIRCULAR CURVE DEFLECTING TO THE LEFT AND HAVING FOR ITS ELEMENTS A CENTRAL ANGLE OF 110° 35' 25", A RADIUS OF 20 FEET, AND A TANGENT DISTANCE OF 28.88 FEET, A DISTANCE OF 38.60 FEET TO A POINT; THENCE RUN NORTHWESTERLY ALONG A LINE TANGENT TO THE ABOVE MENTIONED CIRCULAR CURVE, ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 170.22 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

TOGETHER WITH:

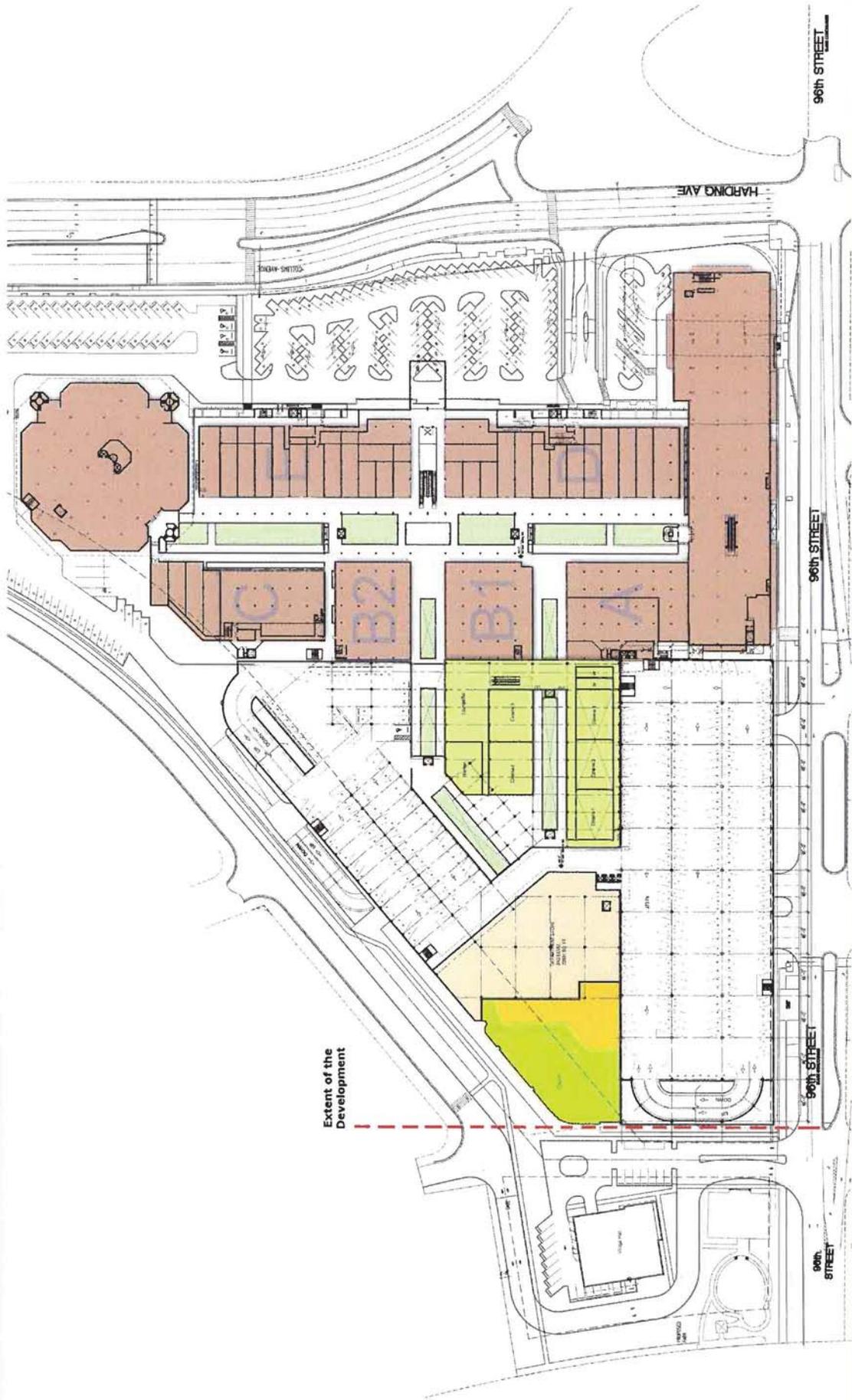
COMMENCING AT THE SOUTHEAST CORNER OF BLOCK 2, AS SHOWN ON A PLAT ENTITLED RESIDENTIAL SECTION OF BAL HARBOUR, RECORDED IN PLAT BOOK 44, AT PAGE 98, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, RUN SOUTHEASTERLY ACROSS PARK DRIVE, ALONG THE WESTERLY LINE OF CAMDEN DRIVE EXTENDED SOUTHERLY, A DISTANCE OF 63.64 FEET TO A POINT ON THE NORTHWESTERLY BOUNDARY OF TRACT "D" AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE CONTINUE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID CAMDEN DRIVE EXTENDED, A DISTANCE OF 370 FEET TO A POINT; THENCE RUN SOUTHWESTERLY ALONG A LINE DEFLECTING 90° TO THE RIGHT, NORMAL TO THE SAID WESTERLY LINE OF CAMDEN DRIVE EXTENDED, A DISTANCE OF 130 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED, SAID POINT BEING THE NORTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE CONTINUE SOUTHWESTERLY ALONG THE LAST MENTIONED COURSE EXTENDED 26 FEET TO A POINT; THENCE RUN SOUTHEASTERLY ALONG A LINE DEFLECTING 90° TO THE LEFT, PARALLEL TO AND 26 FEET DISTANT SOUTHWESTERLY FROM THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 140.485 FEET TO A POINT ON A LINE WHICH IS PARALLEL TO AND 20 FEET DISTANT NORTHERLY FROM THE NORTHERLY LINE OF 96TH STREET AS SHOWN ON THE ABOVE MENTIONED RECORDED PLAT; THENCE RUN EASTERLY A LINE DEFLECTING 69° 24' 35" TO THE LEFT, SAID LINE BEING PARALLEL TO AND 20 FEET NORTHERLY FROM THE NORTH LINE OF SAID 96TH STREET, A DISTANCE OF 27.774 FEET TO A POINT, SAID POINT BEING THE SOUTHWESTERLY CORNER OF THE ORIGINAL COMMUNITY CHURCH PROPERTY; THENCE RUN NORTHWESTERLY ALONG A LINE DEFLECTING 110° 35' 25" TO THE LEFT, SAID LINE BEING THE SOUTHWESTERLY LINE OF THE ORIGINAL COMMUNITY CHURCH PROPERTY, A DISTANCE OF 150.25 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

Exhibit X

Intended Development

See next page

NOTE: THE ATTACHED PLAN IS SUBJECT TO CHANGE AS MAY BE ALLOWED IN THE AGREEMENT



Extent of the Development

Upper Level Plan
 SCALE: 1"=50'
 DATE: September 12, 2012

Bal Harbour, Florida

BAL HARBOUR SHOPS

ZYSCOVICH ARCHITECTS
 100 N. Biscayne Blvd., 27th Fl.
 Miami, Florida 33134
 Phone: 305.572.8232
 Fax: 305.572.4281
 www.zyscovich.com

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MEMORANDUM

From: Michael D. Katz, Esq.

To: File #02630.002

Re: Miami Beach Heights, Inc.

Dated: November 19, 2014

Miami Beach Heights, Inc. ("MBH") conveyed the current site of the Church by the Sea via two deeds in 1947¹ and 1951². Those deeds contained identical restrictions among others, limiting the use of the lands exclusively for church, religious and religious educational purposes.

The deeds in question contain various enforcement rights, reversionary rights and other equitable rights. The deeds reserved the right of assignment by MBH with the assignees to have every right, power and authority reserved to MBH by such deeds.

MBH on February 25, 1955 assigned those rights to Harbour Square, Inc. by deed³. Harbour Square, Inc. changed its name to Bal Harbour Shops, Inc.⁴. On July 19, 2014, Stanley Whitman, as the sole surviving member of Bal Harbour Shops, Inc., transferred those rights to Bal Harbour Shops, LLLP⁵.

Bal Harbour Shops, LLLP owns and controls the Deed Restrictions on the Church site.

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¹ Warranty Deed dated June 5, 1947, recorded in Official Records Book 2886, at Page 198, Public Records of Miami-Dade County, Florida

² Warranty Deed dated October 10, 1951, recorded in Official Records Book 3505, at Page 170, Public Records of Miami-Dade County, Florida

³ Quit Claim Deed dated February 25, 1955, recorded in Official Records Book 4050, at Page 315, Public Records of Miami-Dade County, Florida

⁴ Harbour Square, Inc. changed its name to Bal Harbour Shops, Inc. on October 2, 1957

⁵ Quit Claim Deed dated July 29, 2014, recorded in Official Records Book 29399, at Page 2971, Public Records of Miami-Dade County, Florida

DCGR 2836 PAGE 198

WARRANTY DEED

THIS INDENTURE, made this 5th day of June, A. D. 1947, between MIAMI BEACH HEIGHTS, INC., a corporation organized and existing under the laws of the State of Florida, having its principal place of business in the County of Dade, State of Florida, party of the first part, and THE CHURCH BY THE SEA, a non-profit corporation organized under the laws of the State of Florida, having its principal place of business in the County of Dade, State of Florida, the address of which is Bal Harbour Village, Florida, party of the second part,

WITNESSETH: That the said party of the first part, for and in consideration of the sum of Ten Dollars and other valuable considerations to it in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the party of the second part, its successors and assigns, forever, that certain parcel of land lying and being in the County of Dade, State of Florida, described as follows:

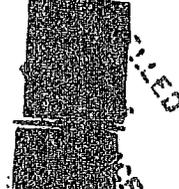
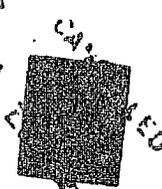
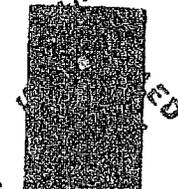
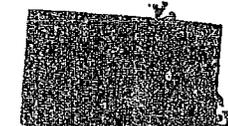
That portion of Tract "D" as shown on the plat of the RESIDENTIAL SECTION OF BAL HARBOUR recorded in Plat Book 44 at page 88 of the Public Records of Dade County, Florida, of which the following is the metes and bounds description:

Commencing at the Southeast corner of Block 2 as shown on a plat entitled Residential Section of Bal Harbour recorded in Plat Book 44 at page 88 of the Public Records of Dade County, Florida, run Southeasterly across Park Drive, along the Westerly line of Camden Drive extended Southerly, a distance of 83.84 feet to a point on the Northwesterly boundary of Tract "D" as shown on the above mentioned recorded plat;

Thence continue Southeasterly along the Westerly line of said Camden Drive extended, a distance of 370 feet to the point of beginning of the tract herein described.

From said point of beginning run Southwestterly along a line normal to the said Westerly line of Camden Drive extended, a distance of 150 feet to a point;

Thence run Southeasterly along a line parallel to the Westerly line of Camden Drive extended, a distance of 180.85 feet to a point on a line which is parallel to and 80 feet distant Northerly from the Northerly line of 88th Street as shown on the above mentioned recorded plat;



Thence run Easterly along a line parallel to and 20 feet Northerly of the North line of said 96th Street a distance of 108.99 feet to the point of curvature of a circular curve deflecting to the left;

Thence run along the arc of said circular curve deflecting to the left and having for its elements a central angle of $110^{\circ} 35' 25''$, a radius of 20 feet, and a tangent distance of 28.69 feet, a distance of 29.60 feet to a point;

Thence run Northwesterly along a line tangent to the above mentioned circular curve along the Westerly line of said Camden Drive extended, a distance of 170.22 feet to the point of beginning of the tract of land herein described, containing 0.52 acres more or less.

The above described property is conveyed subject to taxes for the year 1947 and subsequent years.

The strip of land twenty feet wide between the above described lands and 96th Street as shown on the above mentioned plat, is held by the grantor for parkway, roadway or landscaping purposes, or for dedication as a public or private street; but the grantor undertakes and agrees that no building or structure of any kind shall ever be erected on said twenty foot strip of land.

It is mutually understood and agreed between the parties hereto that the lands above described are sold and conveyed subject to the following conditions, restrictions and limitations:

1. The lands above described shall be used exclusively for church, religious, and religious educational purposes, and by Caucasian followers of the Christian faith only.

2. In the event that the grantee herein desires to sell the property conveyed by this deed, with its improvements, if any, then said property shall be offered for sale to the grantor at the same price at which the property is about to be sold, and the said grantor shall have fifteen (15) days within which to exercise its option to purchase said property; and should the grantor fail or refuse (within fifteen days after receipt of notice of the price and terms at which said property is about to be sold) to exercise its option to purchase said property at the price at which it is about to be sold, then the owner of said property shall have the right to sell said property subject to each and every restriction, covenant, limitation and agreement herein contained.

3. No building shall be erected or constructed on said property except a church building and such Sunday school, recreational, or other structures as may be necessary for carrying on the program for church, religious and religious-educational purposes, and all plans for the development and improvement of said property and for all structures thereon shall be approved by the grantor in writing before any construction or improving is begun.

BOOK 2886 PAGE 200

4. No building or any part thereof shall be erected nearer than twenty (20) feet from the east line, or Camden Drive (extended) frontage, or nearer than seven and one-half (7½) feet from any of the other boundary lines of said land.

5. No wall or fence may be erected on said property higher than five (5) feet above the elevation of the center of Camden Drive (extended), provided that minor projections above the restricted height for walls and fences for architectural features may be allowed at the option of the grantor.

6. Nothing shall be done on said lot which may be or become an annoyance or nuisance to the neighborhood. No horses, cattle, swine, goats, poultry or fowl shall be kept on said property.

7. No signs shall be displayed on said property except such as advertise said church and its program, and such signs shall be neat and attractive and shall have been approved by the grantor prior to their erection. No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain on said premises, and if the grantee shall fail or refuse to keep said premises free of weeds, underbrush and refuse piles, or other unsightly growths or objects, then the grantor may enter upon said property and remove the same at the expense of the owner and such entry shall not be deemed a trespass.

8. No subdivision of said property by the grantee shall be permitted except with the written approval of the grantor, and no temporary or accessory building or structure shall be erected on said property without the written consent of the grantor.

9. An easement is reserved over the west five (5) feet of said property for the installation and maintenance of such utility services as may be necessary for the service of said property.

10. In the event of a violation or breach of any of the restrictions or covenants herein contained the grantor shall have the right to proceed at law or in equity to compel a compliance with the terms hereof or to prevent the violation or breach of any of them and shall also have the right to enter upon the property and summarily abate or remove the violation at the expense of the owner, and such entry or abatement or removal shall not be deemed a trespass. Failure to enforce any breached covenant or restriction herein contained, however long continued, shall not be deemed a waiver of the covenant or restriction or a waiver of grantor's right of enforcement thereafter as to such breach of the restrictions or as to any breach thereof occurring prior or subsequent thereto.

11. In addition to any other right or remedy herein prescribed, violation directly or indirectly, in whole or in part, of any covenant, limitation or restriction contained in this instrument, by the grantee or its successors or assigns, or anyone claiming by, through or under it, whether by deed, will, descent, trust indenture, mortgage foreclosure, or by virtue of any judicial proceedings or otherwise, shall cause the above described lands to revert immediately to the grantor and shall authorize and empower the grantor to enter immediately upon said property and to take possession thereof, together with all improvements thereon, with full title in fee simple.

12. This conveyance is made subject to present and future building and zoning ordinances of Bal Harbour Village or any other constituted governmental authority with powers of adopting ordinances.

13. Miami Beach Heights, Inc., may assign any and all of its rights, obligations and privileges under this instrument to BAL HARBOR CLUB, INC., or to any other corporation or person, and such assignee shall have every right, power and authority reserved to or given to said assignor by this instrument.

14. By accepting this deed the grantee agrees that the foregoing restrictions, limitations and conditions are made a part of the consideration for this conveyance and are part of the purchase price of the above described lands, and that they are covenants running with the land and shall be binding upon the grantee and all subsequent owners.

15. The said party of the first part does hereby fully warrant the title to said lands, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed in its name by its Vice-President, and its corporate seal to be affixed, attested by its Secretary, the day and year first above written.

MIAMI BEACH HEIGHTS, INC.

By [Signature]
Vice-President

Attest:

[Signature]
Secretary

BOOK 2886 PAGE 202
STATE OF MICHIGAN
COUNTY OF WAYNE

I HEREBY CERTIFY that on this 12 day of June, A. D. 1947, before me personally appeared E. M. SIMSON, as Vice-President of MIAMI BEACH HEIGHTS, INC., a corporation organized and existing under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing Warranty Deed, and acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned, and that said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Detroit, Wayne County, Michigan, the day and year last aforesaid.

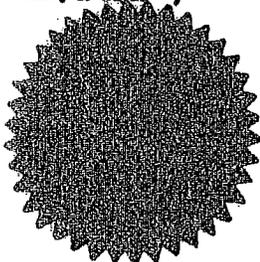
James E. Collins
Notary Public, Wayne County, Michigan
My Commission Expires June 10, 1949

No. 252640

2-278 8 1/2 x 11 3/4

NOTARIAL ACKNOWLEDGMENT

STATE OF MICHIGAN)
County of Wayne) ss.



I, CASPAR J. LINGGEMAN, Clerk of the Circuit Court for the County of Wayne, which is a Court of Record, having a seal,

Do Heroby Certify, That James E. Collins whose name is subscribed to the Certificate or Proof of acknowledgment of the annexed instrument and therein written, was, at the time of taking such proof or acknowledgment a Notary Public in and for said County, duly commissioned and qualified and duly authorized to take the same. And, further, That I am well acquainted with the handwriting of such Notary Public, and verily believe that the Signature to the said Certificate or proof of acknowledgment is genuine. I further certify, That said instrument is executed and acknowledged according to the laws of this State.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of said Court and County, at Detroit, this 5 day of June A. D. 1947

Caspar J. Linggeman
CASPAR J. LINGGEMAN, Clerk
Ed. M. ... Deputy Clerk

STATE OF FLORIDA)
COUNTY OF DADE)

I HEREBY CERTIFY that on this 6th day of June, A. D. 1947, before me personally appeared J. JULIEN SOUTHERLAND, as Secretary of MIAMI BEACH HEIGHTS, INC., a corporation organized and existing under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing Warranty Deed, and acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned; and that he affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami Beach, in the County of Dade and State of Florida, the day and year last aforesaid.

Florence E. ...
Notary Public State of Florida at Large
My Commission Expires November 12, 1949

State of Florida County of Dade.
This instrument was filed for record the 10 day of July
1947 at 9:14 A.M. and duly recorded in Book 2886
Book 2886 on page 199 J. D. W. 57331
E. C. LEATHERMAN
Clerk Circuit Court
By [Signature] D.S.

WARRANT DEED

THIS DEED, made this 10th day of October,
A. D. 1951, between MIAMI BEACH HEIGHTS, INC., a corporation organized and
existing under the laws of the State of Florida, having its principal
place of business in the County of Dade, State of Florida, party of the
first part, and THE CHURCH BY THE SEA, a non-profit corporation organized
under the laws of the State of Florida, having its principal place of busi-
ness in the County of Dade, State of Florida, the address of which is
Bal Harbour Village, Florida, party of the second part,

WITNESSETH: That the said party of the first part, for and
in consideration of the sum of Ten Dollars and other valuable considerations
to it in hand paid by the party of the second part, the receipt whereof is
hereby acknowledged, has granted, bargained and sold to the party of the
second part, its successors and assigns, forever, that certain parcel of
land lying and being in the County of Dade, State of Florida, described as
follows:

Commencing at the Southeast corner of Block 2, as shown
on a Plat entitled, "Residential Section of Bal Harbour"
recorded in Plat Book 44, at Page 98 of the Public Rec-
ords of Dade County, Florida, run Southeasterly across
Park Drive, along the Westerly line of Camden Drive
extended Southerly, a distance of 63.64 feet to a point
on the Northwesterly boundary of Tract "D" as shown on the
above mentioned recorded plat;

Thence continue Southeasterly along the Westerly line of said
Camden Drive extended, a distance of 370 feet to a point;

Thence run southwesterly along a line deflecting 90° to the
right normal to the said westerly line of Camden Drive extend-
ed, a distance of 130 feet to the point of beginning of the
tract of land herein described, said point being the north-
westerly corner of the original Community Church property;

Thence continue southwesterly along the last mentioned course
extended 26 feet to a point;

Thence run southeasterly along a line deflecting 90° to the
left, parallel to and 26 feet distant southwesterly from the
original Community Church property, a distance of 140.485 feet
to a point on a line which is parallel to and 20 feet distant
northerly from the northerly line of 96th Street as shown on
the above mentioned recorded plat;

3505 171

Thence run easterly a line deflecting 69°-24'-33" to the left, said line being parallel to and 20 feet northerly from the north line of said 96th Street, a distance of 27.776 feet to a point; said point being the southwesterly corner of the original Community Church property; thence run northwesterly along a line deflecting 110°-35'-25" to the left, said line being the southwesterly line of the original Community Church property, a distance of 150.25 feet to the point of beginning of the tract of land herein described containing 0.037 acres more or less.

The above described property is conveyed subject to taxes for the year 1951 and subsequent years.

The strip of land twenty feet wide between the above described lands and 96th Street as shown on the above mentioned plat, is held by the grantor for parkway, roadway or landscaping purposes, or for dedication as a public or private street; but the grantor undertakes and agrees that no building or structure of any kind shall ever be erected on said twenty foot strip of land.

It is mutually understood and agreed between the parties hereto that the lands above described are sold and conveyed subject to the following conditions, restrictions and limitations:

1. The lands above described shall be used exclusively for church, religious, and religious educational purposes, and by Caucasian followers of the Christian faith only.
2. In the event that the grantee herein desires to sell the property conveyed by this deed, with its improvements, if any, then said property shall be offered for sale to the grantor at the same price at which the property is about to be sold, and the said grantor shall have fifteen (15) days within which to exercise its option to purchase said property; and should the grantor fail or refuse (within fifteen days after receipt of notice of the price and terms at which said property is about to be sold) to exercise its option to purchase said property at the price at which it is about to be sold, then the owner of said property shall have the right to sell said property, subject to each and every restriction, covenant, limitation and agreement herein contained.
3. No building shall be erected or constructed on said property, except as an integral part of the improvements erected or constructed upon the adjoining property heretofore conveyed from the Seller herein to the Purchaser herein by Warranty Deed dated June 5, 1947, and recorded in Deed Book 2006 at Page 198, in the office of the Clerk of the Circuit Court of Dade County, Florida, and no such building shall be erected or constructed on said property, except church building and such Sunday school, recreational, or other structures as may be necessary for carrying on the program for church, religious and religious educational purposes and all plans for the development and improvement of said property shall be approved by Seller's architect.

4. Said property shall be considered, for the purposes of erecting and constructing improvements, as a portion of the adjoining property heretofore conveyed by Warranty Deed dated June 5, 1947, and recorded in Deed Book 2206 at Page 194 in the office of the Clerk of the Circuit Court of Duval County, Florida, to the Purchaser, and the two properties shall hereafter be considered as but one parcel of land, the building setback restrictions contained in paragraph 4. of said Warranty Deed, dated June 5, 1947, shall be construed and are hereby declared to be applicable only to the overall perimeter boundary lines of the two adjacent parcels.

5. No wall or fence may be erected on said property higher than five (5) feet above the elevation of the center of Camden Drive (extended), provided that minor projections above the restricted height for walls and fences for architectural features may be allowed at the option of the grantor.

6. Nothing shall be done on said lot which may be or become an annoyance or nuisance to the neighborhood. No houses, cattle, swine, goats, poultry or fowl shall be kept on said property.

7. No signs shall be displayed on said property except such as advertise said church and its program, and such signs shall be neat and attractive and shall have been approved by the grantor prior to their erection. No weeds, underbrush, or other unsightly growths shall be permitted to grow or remain on said premises, and if the grantor shall fail or refuse to keep said premises free of weeds, underbrush and refuse piles, or other unsightly growths or objects, then the grantor may enter upon said property and remove the same at the expense of the owner and such entry shall not be deemed a trespass.

8. No subdivision of said property by the grantor shall be permitted except with the written approval of the grantor, and no temporary or accessory building or structure shall be erected on said property without the written consent of the grantor.

9. An easement is reserved over the west five (5) feet of said property for the installation and maintenance of such utility conduits as may be necessary for the service of said property.

10. In the event of a violation or breach of any of the restrictions, or covenants herein contained the grantor shall have the right to proceed at law or in equity to compel a compliance with the terms hereof or to prevent the violation or breach of any of them and shall also have the right to enter upon the property and summarily abate or remove the violation at the expense of the owner, and such entry or abatement or removal shall not be deemed a trespass. Failure to enforce any breached covenant or restriction herein contained however long continued, shall not be deemed a waiver of the covenant or restriction or a waiver of the grantor's right of enforcement thereafter as to such breach of the restrictions or as to any breach thereof occurring prior or subsequent thereto.

11. In addition to any other right or remedy herein prescribed, violation directly or indirectly, in whole or in part, of any covenant, limitation or restriction contained in this instrument, by the grantor or its successors or assigns, or anyone claiming by, through or under it, whether by deed, will, descent, trust instrument, mortgage foreclosure, or by virtue of any judicial proceedings or otherwise, shall cause the above described lands to revert immediately to the grantor and shall authorize and empower the grantor to enter immediately upon said property and take possession thereof, together with all improvements thereon, with full title in fee simple.

12. This conveyance is made subject to present and future building and zoning ordinances of the various villages or any other constituted governmental authority with powers of changing ordinances.

13. Miami Beach Heights, Inc., may assign any and all of the rights, obligations and privileges under this instrument to REAL ESTATE CLUB, INC., or to any other corporation or person, and such assignee shall have every right, power and authority reserved to or given to said assignor by this instrument.

14. By executing this deed the grantee agrees that the foregoing restrictions, limitations and conditions are made a part of the consideration for this conveyance and are part of the purchase price of the above described lands, and that they are covenants running with the land and shall be binding upon the grantee and all subsequent owners.

15. The said party of the first part does hereby fully warrant the title to said lands, and will defend the same against the lawful claims of all persons whatsoever.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed in its name by its President, and its corporate seal to be affixed, attested by its Secretary, the day and year first above written.

Signed, sealed and delivered in the presence of:

MIAMI BEACH HEIGHTS, INC.

[Signature]
Ernie C. Collins

[Signature]
President

[Signature]
Secretary

STATE OF ILLINOIS)
COUNTY OF DEWITT)

I HEREBY CERTIFY that on this 17th day of October, A. D. 1951, before me the undersigned authority of, ~~Ernie C. Collins~~, as President of MIAMI BEACH HEIGHTS, INC., a corporation organized and existing under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing Warranty deed, and acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned, and that he affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Washington, in the County of DeWitt and State of Illinois, the day and year last aforesaid.

[Signature]
Notary Public

My Commission Expires: December 17, 1952



STATE OF MICHIGAN)
COUNTY OF WAYNE)

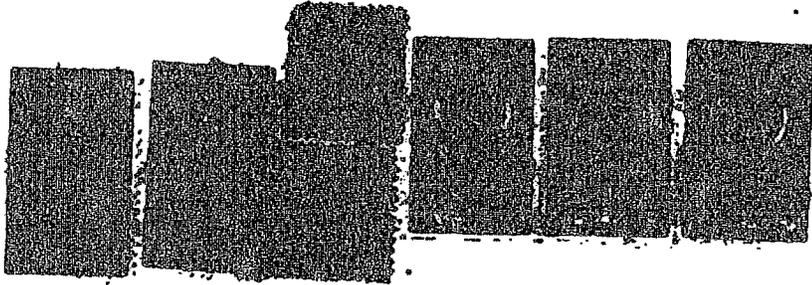
I HEREBY CERTIFY that on this 10th day of February, A. D. 1951, before me personally appeared H. W. SUTTON as Secretary of MIAMI BEACH HERALDS, INC., a corporation organized and existing under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing Warranty Deed, and acknowledged the execution thereof to be his free act and deed as such officer for the use and purposes therein mentioned, and that said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Detroit, County of Wayne State of Michigan, the day and year last aforesaid.



Francis E. Galloway
Notary Public

My Commission Expires: May 31, 1953



State of Florida, County of Dade
This instrument was filed for record the 21st day of April
1951 at 2:11 PM and duly recorded in Book
No. 3216 on Page 120. File No. M 12206
S. P. NOTARIES
Notary Seal Text

[Signature]

This Indenture.

Made this 25th day of February, A. D. 1955.

Between MIAMI BEACH HEIGHTS, INC.

a corporation existing under the laws of the State of Florida
party of the first part, and HARBOUR SQUARE, INC., a Florida corporation, whose
mailing address is 9700 Collins Avenue, Miami Beach

Dade, of the County of
and State of Florida, party of the second part,

Witnesseth, That the said party of the first part, for and in consideration of
the sum of Ten Dollars (\$10.00) and other valuable considerations ~~-----Dollars~~,
in hand paid by the said party of the second part, the receipt whereof is hereby
acknowledged, hath remise, released and quit-claimed, and by these presents
doth remise, release and quitclaim unto the said party of the second part, and
its successors ~~hath~~ and assigns forever, all the right, title, interest, claim
and demand which the said party of the first part hath in and to the following
described lot, piece or parcel of land, situate lying and being in the County of
Dade State of Florida, to wit:

All of Tract "D" of the RESIDENTIAL SECTION OF BAL HARBOUR,
according to the Plat thereof, recorded in Plat Book 44, at
Page 98, of the Public Records of Dade County, Florida.

It is intended that this conveyance shall include all easements in said Tract "D"
heretofore reserved to the Grantor and also to convey to the Grantee all rever-
sionary rights heretofore reserved, retained and withheld by the Grantor in cer-
tain deeds heretofore given to various parcels in said Tract "D" and also to con-
vey to the Grantee all options to purchase now held by the Grantor in and to cer-
tain parcels of land in said Tract "D", and also to convey to the Grantee all rights,
obligations and privileges heretofore reserved, retained and withheld in and by the
various covenants, restrictions and limitations set forth in certain deeds hereto-
fore given by the Grantor to various parcels of land in said Tract "D", and also any
and all other rights, title and interests of the Grantor in and to or in anywise
pertaining to said Tract "D".



To Have and to Hold the same, together with all and singular the
appurtenances thereunto belonging or in anywise appertaining, and all the estate,
right, title, interest and claim whatsoever of the said party of the first part, either
in law or equity, to the only proper use, benefit and behoof of the said party
of the second part, its successors ~~hath~~ and assigns forever.

In Witness Whereof, the said party of the first part has
caused these presents to be signed in its name by its President,
and its corporate seal to be affixed, attested by its Secretary
the day and year above written.

(Corporate
Seal)

Attest: [Signature]
Secretary

MIAMI BEACH HEIGHTS, INC.
By [Signature]
President

Signed, Sealed and Delivered in Our Presence:

[Signature]
[Signature]

State of Florida,

County of DADE.

I HEREBY CERTIFY, That on this 28th day of February A. D. 19 55, before me personally appeared ROBERT C. GRAHAM, ~~President~~ President

of MIAMI BEACH HEIGHTS, INC. a corporation under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing conveyance to HARBOUR SQUARE, INC., a Florida corporation,

and ~~personally~~ acknowledged the execution thereof to be his free act and deed as such officer, for the uses and purposes therein mentioned; and that he affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami Beach in the County of Dade and State of Florida, the day and year last aforesaid.

My Commission Expires Nov 1st, 1955 *Lillian S. Rawlin* Notary Public, State of Florida at Large
STATE OF DETROIT)
COUNTY OF WAYNE)

I HEREBY CERTIFY, That on this 25th day of February, A. D. 1955, before me personally appeared H. M. SISSON, Secretary of MIAMI BEACH HEIGHTS, INC., a corporation under the Laws of the State of Florida, to me known to be the person described in and who executed the foregoing conveyance to HARBOUR SQUARE, INC., a Florida corporation, and acknowledged the execution thereof to be his free act and deed as such officer, for the uses and purposes therein mention; and that he affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Detroit, in the County of Wayne and State of Michigan, the day and year last aforesaid.

My commission expires: May 14, 1957 *Frances E. Colford*
Notary Public, Wayne County, Michigan
Frances E. Colford

EE 31833
Quit-Claim Deed
FROM CORPORATION

TO
Date
STATE OF FLORIDA,
County of DDADE

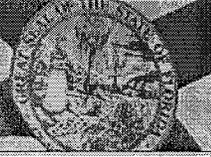
On this 1st day of *March* A. D. 1954 at o'clock *noon*, this instrument was filed for record, and being duly acknowledged and proven, I have recorded the same on pages 375 of Book 4050 in the public records of said County. In Witness Whereof, I have hereunto set my hand and affixed the seal of the Circuit Court of the of said State, in and for said County.

E. B. LEATHERMAN Clerk.

LAW OFFICE
COPELAND, THERREL & BAISDEN
MIAMI BEACH FIRST NATIONAL BANK BUILDING
MIAMI BEACH, FLORIDA

E. B. Leatherman
D. C.

FILED FOR RECORD
MAY 11 AM 11 45
E. B. LEATHERMAN
CLERK OF DADE COUNTY

FLORIDA DEPARTMENT OF STATE DIVISION OF CORPORATIONS					
Home	Contact Us	E-Filing Services	Document Searches	Forms	Help
Return to Detail Screen					
Events					
BAL HARBOUR SHOPS, INC.					
Document Number	179644				
Date Filed	07/15/1954				
Effective Date	None				
Status	Inactive				
Event Type	Filed Date	Effective Date	Description		
NAME CHANGE AMENDMENT	10/02/1957		OLD NAME WAS : HARBOUR SQUARE, INC.		
NAME CHANGE AMENDMENT	10/23/1954		OLD NAME WAS : COMMUNITY PLAZA, INC.		
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**FLORIDA DEPARTMENT OF STATE
DIVISION OF CORPORATIONS****Detail by Entity Name****Florida Profit Corporation**

BAL HARBOUR SHOPS, INC.

Filing Information

Document Number	179644
FEI/EIN Number	000000000
Date Filed	07/15/1954
State	FL
Status	INACTIVE
Last Event	VOLUNTARY DISSOLUTION
Event Date Filed	01/19/1973
Event Effective Date	NONE

Principal Address

COPELAND THERRER BAISDEN & PETERSON
9700 COLINS AVE BAL HARBOUR
MIAMI BEACH, FL

Mailing Address

COPELAND THERRER BAISDEN & PETERSON
9700 COLINS AVE BAL HARBOUR
MIAMI BEACH, FL

Registered Agent Name & Address

STILLMAN, RONALD Y
1111 LINCOLN ROAD
SUITE 600
MIAMI BEACH, FL

Officer/Director Detail**Name & Address**

Title PT

WHITMAN, STANLEY
9700 COLLINS AVE
MIAMI BEACH, FL

Title VD

WHITMAN, DUDLEY A

9700 COLLINS AVE
MIAMI BEACH, FL

Title VD

WHITMAN, WILLIAM F
9700 COLLINS AVE
MIAMI BEACH, FL

Title S

STILLMAN, RONALD Y
9700 COLLINS AVE
MIAMI BEACH, FL

Title S

COHEN, C. PAUL (ASST)
9700 COLLINS AVE
MIAMI BEACH, FL

Title D

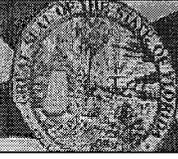
WHITMAN, STANLEY
9700 COLLINS AVE
MIAMI BEACH, FL

Annual Reports

No Annual Reports Filed

Document Images

No images are available for this filing.

**FLORIDA DEPARTMENT OF STATE
DIVISION OF CORPORATIONS****Detail by Entity Name****Florida Profit Corporation**

BAL HARBOUR SHOPS, INC.

Filing Information

Document Number	P14000063171
FEI/EIN Number	NONE
Date Filed	07/28/2014
State	FL
Status	ACTIVE
Effective Date	07/28/2014

Principal Address9700 COLLINS AVENUE, 3RD LEVEL
EXECUTIVE OFFICE
BAL HARBOUR, FL 33154**Mailing Address**9700 COLLINS AVENUE, 3RD LEVEL
EXECUTIVE OFFICE
BAL HARBOUR, FL 33154**Registered Agent Name & Address**CORPCO, INC.
2699 SOUTH BAYSHORE DRIVE, 7TH FLOOR
MIAMI, FL 33133**Officer/Director Detail****Name & Address**

Title D

WHITMAN, STANLEY F
9700 COLLINS AVENUE, 3RD LEVEL
BAL HARBOUR, FL 33154

Title D

WHITMAN, RANDALL A
9700 COLLINS AVENUE, 3RD LEVEL
BAL HARBOUR, FL 33154

Title D

LAZENBY, MATTHEW W
9700 COLLINS AVENUE, 3RD LEVEL
BAL HARBOUR, FL 33154

Annual Reports

No Annual Reports Filed

Document Images

07/28/2014 -- Domestic Profit

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State of Florida, Department of State

Return to:

Michael D. Katz, Esq.
Katz Barron Squitiero Faust
2699 South Bayshore Drive, 7th Floor
Miami, FL 33133

This Instrument Prepared By:

Michael D. Katz, Esq.
Katz Barron Squitiero Faust
2699 South Bayshore Drive, 7th Floor
Miami, FL 33133

Parcel Identification Folio Number: 12-2226-006-0060

QUIT-CLAIM DEED

THIS QUIT-CLAIM DEED, executed this 29 day of July, 2014, by Stanley F. Whitman, as the sole surviving member of the last Board of Directors of Bal Harbour Shops, Inc., formerly known as Harbour Square, Inc., a Florida corporation, which was voluntarily dissolved on January 19, 1973, first party, to Bal Harbour Shops, LLLP, a Florida limited liability limited partnership, whose post office address is 9700 Collins Avenue, Executive Offices/3rd Level, Bal Harbour, FL 33154, second party,

(Wherever used herein, the terms "first party" and "second party" shall include singular and plural, heirs, legal representatives, and assigns of individuals, wherever the context so admits or requires.)

WITNESSETH, that the said first party, for and in consideration of the sum of TEN and NO/100 (\$10.00) DOLLARS, in hand paid by the said second party, the receipt whereof is hereby acknowledged, does hereby remise, release, and quit-claim, unto the said second party forever, all the right, title, interest, claim and demand which the said first party has in and to the following described lot, piece or parcel of land situate, lying and being in the County of Miami-Dade, State of Florida, more particularly described as follows:

All of Tract "D" of the RESIDENTIAL SECTION OF BAL HARBOUR, according to the Plat thereof, recorded in Plat Book 44, at Page 98, of the Public Records of Miami-Dade County, Florida.

It is intended that this conveyance shall include all easements in said Tract "D" heretofore reserved to the Grantor and also to convey to the Grantee all reversionary rights heretofore reserved, retained and withheld by the Grantor in certain deeds heretofore given to various parcels in said Tract "D" and also to convey to the Grantee all options to purchase now held by the Grantor in and to certain parcels of land in said Tract "D", and also to convey to the Grantee all rights, obligations and privileges heretofore reserved, retained and withheld in and by the various covenants, restrictions and limitations set forth in certain deeds heretofore given by the Grantor to various parcels of land in said Tract "D", and also any and all other rights, title and interests of the Grantor in and to or in anywise pertaining to said Tract "D" including without limitation, all easements and other rights described in that certain Quit Claim Deed dated February 25, 1955 from Miami Beach Heights, Inc. a Florida corporation, as Grantor, to Harbour Square, Inc., a Florida corporation, as Grantee, recorded in ORB 4050, page 315 of the Public Records of Miami-Dade County, Florida.

TO HAVE AND TO HOLD the same together with all and singular appurtenances thereunto belonging or anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the first party, either in law or equity, to the only proper use, benefit and behalf of the

said second party forever.

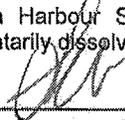
IN WITNESS WHEREOF, the said first party has signed and sealed these presents the day and year first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

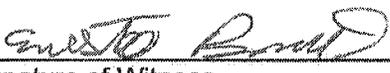
STANLEY F. WHITMAN, as the sole surviving member of the last Board of Directors of Bal Harbour Shops, Inc. f/k/a Harbour Square, Inc., a Florida corporation, voluntarily dissolved



Signature of Witness
Witness' Name: Victor Canales



Print Name: STANLEY F. WHITMAN
Address: 6700 COLLINS AVENUE 300A
BAL HARBOUR, FL 33154

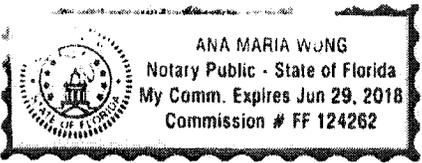


Signature of Witness
Witness' Name: Ernesto Berrio

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared STANLEY F. WHITMAN, as the sole surviving member of the last Board of Directors of Bal Harbour Shops, Inc., f/k/a Harbour Square, Inc., a Florida corporation voluntarily dissolved, known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that he executed the same, that I relied upon the following form of identification of the above-named person:
FDL# W355-786-12-415-0

WITNESS my hand and official seal in the County and State last aforesaid this 29 day of July, 2014.





NOTARY PUBLIC, State of Florida
Print Name: Ana M. Wong