

MAINTENANCE AGREEMENT

THIS AGREEMENT is made and entered into this ____ day of _____, 20____, by and between the **CITY OF HOLLYWOOD**, a municipal corporation located in Broward County, Florida and organized and existing under the laws of Florida, hereinafter referred to as “**City**”, and **UNIVERSITY STATION I, LLC**, a Florida limited liability company, its successors and assigns, hereinafter referred to as “**Developer**,” having an address of 3225 Aviation Avenue, 6th Floor, Coconut Grove, Florida 33133.

WITNESSETH:

WHEREAS, Developer owns or controls certain property in Broward County, Florida as shown and described on Exhibit “1” attached hereto and made a part hereof (the “**Property**”); and

WHEREAS, for the purpose of conserving the quality, character, value and ambiance of the Property and improvements thereon, the Developer recognizes that it is in the best interest of future Property owners or occupants to maintain the Public Improvements (as defined below) adjacent to the Property, according to the terms and conditions as set forth herein; and

WHEREAS, the maintenance obligations as set forth herein shall run with the land and be assumed by each and every person that may hereinafter acquire an interest in the Property; and

WHEREAS, Developer enters into this Agreement with the City pursuant to the requirements imposed on it and accepted by future Property owners or occupants, as a prerequisite to construction of the Public Improvements referenced herein; and

WHEREAS, the parties hereto mutually recognize the need for entering into this Agreement designating and setting forth the responsibilities and obligations hereunder;

NOW THEREFORE, for and in consideration of the covenants contained in this Agreement, it is mutually agreed between the parties as follows:

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

2. The Developer, its successors and assigns, agree to maintain in perpetuity the Public Improvements (defined below) within the specified areas as set forth below and more fully depicted on Exhibit “2” attached hereto and incorporated herein by reference:

a) The “Public Improvements” consist of the landscape, irrigation, and paver improvements along the Property’s frontage on North 21st Avenue within the area illustrated in Exhibit B of the County Revocable License Agreement. The improvements

on North 21st Avenue are more specifically described under Broward County Highway Construction and Engineering Division under Project Reference No. 220831001.

3. The Developer agrees to maintain the Public Improvements, with such maintenance to include, among other things, periodic improvements to keep the Public Improvements in good and safe order and condition as would be usual and customary for said type of improvements. In the event that the Public Improvements are damaged or destroyed by hurricane or other casualty or vandalism, the Developer shall promptly repair or replace the damaged or destroyed Public Improvements.

4. If at any time after the execution of the Agreement it shall come to the attention of the City that the Public Improvements or any part of them are not being properly maintained pursuant to the terms of this County Revocable License Agreement, the City may at its option issue a written notice that a deficiency or deficiencies exist(s), by sending a certified letter (“Notice”) to the Developer to place the Developer on notice thereof. Thereafter, the Developer shall have a period of 30 calendar days within which to correct the cited deficiencies. If said deficiencies are not corrected within this time period, the City may at its option, proceed as follows:

- (a) Maintain the Public Improvements or any part of them with City or contractor’s personnel and invoice the Developer for expenses incurred, and the Developer hereby grants permission to the City to enter the Property to perform such maintenance, and if not paid within 30 days of invoice, the City may place a lien against the Property for the amount thereof,
- (b) Terminate this Agreement in accordance with Paragraph 9 below, remove, by City or contractor’s personnel, any or all of the Public Improvements installed under this Agreement or any preceding agreements, and charge the Developer the reasonable cost of such removal and appropriate restorations, and if not paid within 30 days of invoice, the City may place a lien against the Property and any improvements on the Property for the amount thereof, or
- (c) Invoke any rights and remedies allowed at law, in equity or otherwise.

City acknowledges and agrees that any lien placed by City pursuant to the terms of this Agreement shall be subordinate to the lien of any leasehold mortgage financing encumbering Developer’s leasehold interest in the Property or interest in the improvements on the Property.

Notwithstanding anything to the contrary set forth in this Agreement, the City shall not have the right to terminate this Agreement for a default unless it has first given i) the holders of any leasehold mortgage encumbering Developer’s leasehold interest in the Property and ii) Developer’s equity investor identified below Notice of such default and opportunity to cure such default for a period of no less than 60 days. Copies of all Notices sent to Developer under this Section 4 shall also be sent to the following:

Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Attention: Executive Director

And

Nabors, Giblin & Nickerson, P.A.
1500 Mahan Drive, Suite 200
Tallahassee, Florida 32308
Attention: Junious Brown, Esq.

And

The Bank of New York Mellon Trust Company, N.A.
4655 Salisbury Road, Suite 300
Jacksonville, FL 32256
Attention: Mirnesa Velic

And

Bank of America, N.A.
520 Newport Center Drive, Suite 1100
Newport Beach, CA 92660
Attention: Daniel Vlahovic
Email: daniel.vlahovic@bofa.com
Telephone: 949.287.0471

And

Bank of America, N.A.
8300 Greensboro Drive, Suite 300
McLean, VA 22102
Attention: Shauna Jones
Email: shauna.jones@bofa.com

And

Tiber Hudson LLC
1340 Smith Avenue, Suite 200
Baltimore, Maryland 21209
Attention: Krista M. North, Esq.
Email Address: krista@tiberhudson.com
Telephone Number: 410.204.8509

To the equity investors:

Raymond James Housing Opportunity Fund 75 L.L.C.
c/o Raymond James Affordable Housing Investments, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716
Facsimile No.: 727-567-8455
Attention: Steven J. Kropf, President

With copies to:

Nixon Peabody LLP
Exchange Place
53 State Street
Boston, Massachusetts 02109
Attention: Nathan A. Bernard, Esq.

5. It is understood between the parties hereto that the Public Improvements within the public rights-of-way covered by this Agreement may be removed, relocated or adjusted at any time in the future as determined to be necessary by the City. The Developer shall be given thirty (30) calendar days' notice to remove said improvements after which time the City may remove same.

6. The provisions of this Agreement shall be binding upon and inure to the benefit of successors in title to the Property.

7. The parties agree that this Agreement and Exhibits, upon execution of same, shall be recorded by Developer among the public records of Broward County, Florida. When so recorded, owners and occupants of the Property shall be on notice of each and every provision of this Agreement, and this Agreement shall be of the same force and effect as if said owners and occupants had joined with the parties to this Agreement in the execution hereof; and the acquisition or occupancy of any part of the Property shall be deemed conclusive evidence of the fact that the owners have consented to and accepted the Agreement herein contained and have become bound hereby.

8. Developer, its successors and assigns, and future property owners or occupants of the Property shall indemnify and hold harmless City and its officers and employees from all suits, actions, claims and liability arising out of the negligent performance of the work under this Agreement, or failure to maintain the Public Improvements referenced herein in conformance with the standards described in Paragraph 4 above, provided that any such claim, damage, loss or expense is attributed to bodily injury, sickness, disease, personal injury or death, or the injury to or destruction of tangible property, including the loss of use resulting therefrom. Nothing in this Agreement shall be construed to limit the rights, privileges or immunities accorded to the City under the doctrine of sovereign immunity or as set forth in Florida Statutes Section 768.28.

9. This Agreement may be terminated by the City if the Developer fails to perform its duties under Paragraph 3, following thirty (30) days written notice. This Agreement may also be modified or terminated by mutual consent of the Developer, its successor and assigns, and the City, which consent shall be evidenced in a written document recorded in the Public Records of Broward County, Florida.

(SIGNATURES BEGIN ON THE FOLLOWING PAGE)

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

City

ATTEST:

CITY OF HOLLYWOOD, FLORIDA, a
municipal corporation organized and existing
under the laws of the State of Florida

PATRICIA A. CERNY, MMC
CITY CLERK

By: _____
George R. Keller, Jr., CPPT
City Manager

APPROVED AS TO FORM:

DOUGLAS R. GONZALES
CITY ATTORNEY

STATE OF _____)
) SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of physical presence []
or online notarization [] by George R. Keller, Jr., as City Manager of The City of
Hollywood on behalf of the city, who [] is personally known to me or [] has produced
_____ as identification.

Witness my signature and official seal this ____ day of _____, 20__, in the
County and State aforesaid.

Notary Public

Print Name:
My Commission Expires:

Developer

WITNESSES:

UNIVERSITY STATION I, LLC, a Florida
limited liability company

Signature

BY: _____

NAME: MATTHEW RIEGER

TITLE: MANAGER

Print Name

DATE: _____

Signature

Print Name

STATE OF _____

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this _____ day _____ of
_____, 20_____, by _____ personal appearance or _____ remote online
notarization by Matthew Rieger, as Manager of University Station I, LLC, a Florida limited
liability company, on behalf of the company.

My Commission Expires:

NOTARY PUBLIC

Print: _____

Commission No.: _____

Personally known _____ OR Produced Identification _____

Type of Identification Produced _____

EXHIBIT “1”

DESCRIPTION OF THE “PROPERTY”

PARCELS A, B AND C, UNIVERSITY STATION, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 183, PAGE 609, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

EXHIBIT “2”

**LOCATION OF IMPROVEMENTS TO BE MAINTAINED BY
DEVELOPER**

SEE EXHIBIT B OF THE COUNTY REVOCABLE LICENSE AGREEMENT FOR
THE LOCATION OF IMPROVEMENTS TO BE MAINTAINED BY
DEVELOPER.

THE PUBLIC IMPROVEMENTS IDENTIFIED AND CONTAINED IN THE
AREAS SPECIFIED IN SECTION 2 OF THIS AGREEMENT AND MORE FULLY
DESCRIBED IN THE FOLLOWING PROJECT DRAWINGS FOR THE
“UNIVERSITY STATION” PROJECT LISTED BELOW:

FOR NORTH 21ST AVENUE -

*BROWARD COUNTY HIGHWAY CONSTRUCTION AND ENGINEERING
DIVISION PROJECT REFERENCE NO. 220831001*