

LEASE

THIS LEASE is dated the 23 day of May, 2011, by and between the CITY OF HOLLYWOOD ("Landlord"), a municipal corporation of the State of Florida, 2600 Hollywood Boulevard, Hollywood, Florida 33020, and Barry University, Inc., ("Tenant") a private not for profit educational institution providing undergraduate and graduate programs, acting by and through its Board of Trustees.

WITNESSETH.

Landlord, for and in consideration of the rents hereinafter provided, and terms, conditions, covenants and provisions on the part of Tenant, leases to Tenant, and Tenant hereby takes and hires from Landlord, subject to the terms and conditions contained in this lease, the property located at 421 N. 21st Avenue, Hollywood, Florida, which includes the exclusive use of the on-site parking spaces (the "Premises"), as more particular described in Exhibit "A" attached hereto and incorporated herein by references.

1. **TERM.** The term of this lease shall be for ten and one-half (10 1/2) years commencing upon the execution of this lease. The parties will have the mutual option to renew this lease subject to City Commission and the Lessee's Board of Directors approval.

2. **RENT.** Tenant shall pay Landlord rent for the full ten and one-half (10 1/2) year term in the total amount of \$500,000.00. Said rental payment shall be payable on an annual basis in equal yearly installments of \$50,000.00 in advance on or before the first day of each year of the Term, with the first payment due on the Commencement Date.

For any year in which Landlord is required to pay property taxes because of this Lease, Tenant shall pay to Landlord, as additional rental, the amount of such property taxes that is directly attributable to this Lease, such payment to be due within thirty (30) days after Landlord submits an invoice to Tenant.

Tenant shall provide Landlord with a guarantee for the lease in a form acceptable to the City's Director of Financial Services and the City Attorney.

3. **USE OF PREMISES.** Tenant shall use the Premises solely for its College of Health Sciences and related programs for university degree-seeking students and administrative support for its College of Health Sciences. Tenant shall have exclusive access to the building and parking spaces as depicted in Exhibit "A."

4. **OPERATING EXPENSES.** Tenant shall be responsible for all operating expenses, including but not limited housekeeping, security, and utilities necessary to carry on its operation under this Lease, and all accounts for such services shall be in the Tenant's name. Tenant will obtain all required permits for the use of the leased Premises and shall pay any and all applicable fees.

5. **LEASEHOLD IMPROVEMENTS.**

(a) Landlord shall modify the leased Premises according to the specifications agreed to by the parties and as more specifically set forth in the attached plans which are incorporated herein by reference as Exhibit "B." Said modifications shall be completed prior to Tenant taking occupancy to the leased Premises.

(b) Tenant shall be solely responsible for all furniture, fixtures and equipment. Tenant shall keep all furniture, fixtures and equipment in good order and repair and shall replace the same when necessary by items of similar utility and value. All fixtures shall upon installation forthwith become part of the building and shall be subject to the all of the provisions of this Lease.

(c) Tenant shall install its own telecommunications and networking systems and shall be solely responsible for any and all costs and expenses for such services and systems.

(d) All personal property placed or moved into the Premises shall be at the risk of the Tenant and Landlord shall not be liable for any damage to said personal property, or to the Tenant, arising from the bursting or leaking of water pipes, or from any act or negligence of any occupants of the building or any other person whomsoever.

(e) Tenant shall not make any alterations or additions to the Premises without the prior written consent of the Landlord.

(f) Upon termination of this Lease, all installations, improvements and alterations made by Tenant, including electrical lighting fixtures installed by Tenant, shall remain a part of the Premises; or at Landlord's option, Landlord shall have the right to have Tenant remove same and to restore the Premises to its original condition, reasonable wear and tear excepted.

6. **ENTRY AND INSPECTION OF PREMISES.** During all reasonable business hours, Landlord or its employees or agents, shall have the right to enter upon the Premises to examine same, to show the Premises to prospective purchasers and prospective tenants, and to make such repairs as may be required of the Landlord under the terms of this Lease. Landlord shall have the absolute right to enter the Premises at any time in the event of any emergency,

to protect the Premises or any part of the property. The right of entry shall likewise exist for the purpose of removing fixtures, alterations, or additions, which do not conform to the terms of this Lease, any and all federal, state and local law, or to the rules and regulations of the building.

7. **CONDITION OF PREMISES.**

(a) Tenant agrees to maintain the leased Premises in the same condition, order and repair as they are on the date of occupancy, except for reasonable wear and tear excepted arising from the use specified in this Lease and to make good to Landlord immediately upon demand, any damage to water apparatus, or electric lights or any fixture, appliance or appurtenances of the Premises, or of the building, caused by any act or neglect of Tenant, or of any person or persons in the employ or under the control of the Tenant.

(b) Tenant agrees to comply with all statutes, ordinances, rules, orders and regulations and requirements of the Federal, State and Local Government, and of any and all of their Departments and Bureaus applicable to the Premises for correction, prevention, and abatement of nuisances or other grievances or violations in, upon, or connected with the Premises during the term of this Lease; and Tenant shall promptly comply with and execute all rules, orders, and regulations of the National Underwriters Association for the prevention of fires, at Tenant's own cost and expense. Further, Tenant is solely liable for all DEP or any other environmental violations, if applicable, and shall cure any and all violations within the time frames required by the applicable agencies and laws.

8. **TAXES.** During the term of this Lease, Tenant shall pay, before the same shall become delinquent, all personal property taxes, and such other taxes as may be payable by reason of the operation of Tenant's business. Tenant shall pay real property taxes as set forth in Paragraph 2 above. If Tenant is deemed by the Property Appraiser to be tax-exempt and Landlord is not obligated to remit taxes on the Premises, then Tenant shall provide documentation from the Property Appraiser establishing such tax exemption for both Landlord and Tenant. It is hereby acknowledged that Tenant is exempt from sales tax and Tenant shall provide Landlord with a copy of its Certificate of Exemption.

9. **LIENS.** Tenant agrees that it will make full and prompt payment of all sums necessary to pay for the cost of repairs, alterations, improvements, changes or other work done by Tenant to the Premises and further agrees to indemnify and hold harmless Landlord from and against any and all such costs and liabilities incurred by Tenants, and against any and all mechanic's, materialman's or laborer's liens arising out of or from such work or the cost thereof which may be asserted, claimed or charged against the Premises or the Property. Notwithstanding anything to the contrary in this Lease, the interest of Landlord in the Premises shall not be subject to liens for improvements made by

or for Tenant, whether or not the same shall be made or done in accordance with an agreement between Landlord and Tenants, and it is specifically understood and agreed that in no event shall Landlord, or the interest of Landlord, in the Premises be liable for or subjected to any mechanic's, materialman's, or laborer's liens for improvements or work made by or for Tenant; and this Lease specifically prohibits the subjecting of Landlord's interest in the Premises to any mechanic's materialman's, or laborer's liens for improvement made by Tenant or for which Tenant is responsible under the terms of this Lease. In the event any notice or claim of lien shall be asserted of record against the interest of Landlord in the Premises on account of or growing out of any improvement or work done by or for Tenant, or any person claiming by, through or under Tenant, or for improvements or work, the cost of which is the responsibility of Tenant, Tenant agrees to have such notice or claim of lien canceled and discharged of record as a claim against the interest of Landlord in the Premises or the Property (either by payment and satisfaction or by removal by transfer to bond or deposit as permitted by law) within (10) days after notice to Tenant by Landlord, and in the event Tenant shall fail to do so Tenant shall be considered in default under this Lease.

10. INSURANCE.

Liability Insurance. At all times during the term of this Lease, Tenant, at his sole cost and expense shall carry insurance against liability with respect to the premises and the operations related thereto, in an amount of not less than two million dollars (\$2,000,000.00) per occurrence, combined single limit, and designating Tenant as a named insured and Landlord as additional insured.

Property Insurance. At all times during the term of this Lease, Tenant, at his sole cost and expense shall carry or cause to be carried "All Risk" (or its equivalent) property damage insurance protecting Landlord and Tenant as their interests may appear against loss to the premises.

General Provisions Applicable to All Policies.

(a) Insurance Companies. All of the insurance policies required by this Article shall be procured from companies licensed or authorized to do business in the State of Florida that have a rating in the latest edition of "Best's Key Rating Guide" of "A + X" or better unless such policies are not available, in which case A + VII companies are acceptable, or another comparable rating reasonably acceptable to Landlord and Tenant, considering market conditions.

(b) Required Forms. All references to forms and coverages in this Article shall be those used by the Insurance Services Organization (ISO) or equivalent forms reasonably satisfactory to Landlord and Tenant in all material respects.

(c) Required Certificates. Certificates of insurance evidencing the issuance of all insurance required by this Article, describing the coverage and providing for ten (10) days prior notice to Landlord by the insurance company of cancellation or non-renewal, shall be delivered to Landlord simultaneously with the execution of this Lease, and in the case of any policies replacing or renewing any policies expiring during the term of this Lease, not later than ten (10) days before the expiration dates of any expiring policies. The certificates of insurance shall bear the original signature of an officer of the insurance company. Certificates of Insurance evidencing material changes in the coverage required by this Article shall be delivered to Landlord.

(d) Compliance with Policy Requirements. Neither Tenant nor Landlord shall violate or permit to be violated any of the conditions, provisions or requirements of any insurance policy required by this Lease.

(e) Required Insurance Policy Clauses. Each policy of insurance required to be carried pursuant to the provisions of this Article and each certificate issued by or on behalf of the insurer shall contain a clause designating Landlord as an additional insured.

(f) Duration of Policies. Tenant shall procure policies for all insurance required by any provision of this Lease for uninterrupted periods and shall procure renewals thereof from time to time before the expiration thereof.

Liability Insurance Requirements. The required liability insurance shall consist of commercial general liability insurance protecting against liability for bodily injury, death, property damage and personal injury.

Property Insurance Requirements. The required property insurance shall consist at least of property damage insurance under an "All Risk" policy or its equivalent covering the premises with replacement cost valuation and including the following coverages or clauses:

coverage for physical loss or damage to the premises;

a replacement cost valuation sufficient to replace the structure as reasonably determined by Landlord and Tenant;

debris removal coverage;

provision for a deductible determined by Landlord and Tenant, but not (for other than flood or windstorm) more than \$25,000 per loss;

flood coverage (to the extent available at commercially reasonable rates, limits and deductibles);

windstorm coverage (to the extent available at commercially reasonable rates, limits and deductibles);

a clause designating Landlord as an additional insured; and

coverage shall contain no exclusions other than the industry standard exclusions for comparable facilities.

Annual Aggregates.

If there is imposed under any liability insurance policy required hereunder an annual aggregate which is applicable to claims other than products liability and completed operations, such an annual aggregate shall not be less than two (2) times the per occurrence limit required for such insurance.

Additional Interests; Waiver of Subrogation.

All liability policies shall contain a provision substantially to the effect that the insurance provided under the policy is extended to apply to Landlord. Tenant shall cause its insurance carriers to endorse all applicable policies waiving the carrier's rights of recovery under subrogation or otherwise against Landlord.

11. **ASSIGNMENT AND SUBLEASING** – Except as hereinafter specifically provided, neither this Lease nor the interest of Tenant in this Lease, nor the interest of Tenant in any sublease, license or concession or rentals under this Lease, license or concession shall be sold, mortgaged, encumbered, assigned or otherwise transferred, without the prior written consent of the City Commission, which consent will not be unreasonably withheld.

12. **CASUALTY** - In the event the Premises are rendered unfit for occupancy by casualty, Landlord shall not be required to repair or rebuild the Premises. If Landlord decides not to repair or rebuild the Premises, this lease shall be terminated commencing on the date of the casualty. If Landlord decides to repair or rebuild the Premises, Tenant will not be responsible for payment of rent for the period commencing on the date of the casualty and ending on the date the Premises are once again fit for occupancy, and rent will be prorated for any partial months of occupancy resulting from the casualty.

13. **INDEMNIFICATION**

(a) Tenant shall indemnify and hold harmless the Landlord, its officers, agents and employees, from and against any and all damages incurred by Landlord in connection with the loss of life, bodily or personal injury or property damage arising from an occurrence upon the leased Premises as a result of the negligence of Tenant, its employees, agents or invitees, contractors, servants, guests, or licensees. Nothing in this Lease shall be construed to affect in any way the Landlord's rights, privileges, and immunities under the doctrine of "sovereign immunity" and as set forth in Section 768.28, Florida Statutes, or of

any other constitutional, statutory, common law or other protections afforded to public bodies or governments.

(b) If any person, firm, corporation or other entity should sustain any damage, loss, death or injury caused by the negligent or wrongful act or omission of any agent or employee of the City while acting within the scope of employment, the City agrees to indemnify, defend and hold the University harmless for any claims, suits, actions, judgments, reasonable attorney's fees, court costs and any other expenses whatsoever asserted against or incurred by the University resulting from the negligent or wrongful act or omission of the City or its agents or employees in the performance or non-performance of this lease unless precluded by law.

(c) This Indemnification paragraph shall apply to every provision of this Lease. The absence of explicit reference to this Paragraph in any particular provision of this Lease shall not be construed to diminish the application of this Paragraph to such provision.

(d) This Indemnification Paragraph shall survive the expiration of the term of this Lease.

14. **HAZARDOUS MATERIALS.** Tenant shall not knowingly cause or permit any hazardous material to be brought upon, kept, or used in or about the premises by Tenant, its agents, employees, contractors or invitees. If the presence of any hazardous material on the Premises is detected, Tenant shall promptly take all actions at its sole expense as are necessary to return the Premises to the condition existing prior to the contamination or introduction of such hazardous material to the Premises; provided, however, that Landlord's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld, so long as such actions would not potentially have any material adverse effect on the Premises.

As used herein, the term "hazardous materials" means any hazardous or toxic substance, material or waste, which is or becomes regulated by any local government authority, the State of Florida or the United States government. The term "hazardous material" includes, without limitation, any material or substance that is (1) defined as a "hazardous substance" under appropriate state law provisions, (2) petroleum, (3) asbestos, (4) designated as a "hazardous substance" pursuant to Section 311 of the Federal Water Pollution Control Act (33 USC 1321), (5) defined as hazardous waste pursuant to Section 1004 of the Federal Resource Conservation and Recovery Act, (42 USC 690), (6) defined as a hazardous substance pursuant to Section 10 of the Comprehensive Environmental Response, Compensation and Liability Act (42 USC 9601), or (7) defined as a regulated substance pursuant to Sub-Chapter VIII, Solid Waste Disposal Act (the regulation of underground storage tanks) (42 USC 4991).

Hazardous Materials Generally Prohibited. Tenant shall not transport, use, store, maintain, generate, manufacture, handle, dispose, release, discharge, spill or leak any hazardous material or permit Tenant's employees, agents, contractors, or other occupants of the leased Premises to engage in such activities on or about the Property. However, the foregoing provision shall not prohibit the transportation to and from and use storage maintenance and business which Tenant is permitted to conduct in the leased Premises under this Lease but only as an incidental and minor part of such business.

Notifications and Records. Tenant shall promptly notify Landlord upon Tenant's actual knowledge of (i) any inspection, enforcement, cleanup or other regulatory action taken or threatened by any regulatory authority with respect to any hazardous material on or from the leased Premises or the migration thereof from or to other property.

Clean Up Responsibility – If any hazardous material is released, discharged or disposed of or permitted to spill or leak, in violation of the foregoing provisions, Tenant shall promptly and properly clean up and remove the hazardous materials from the leased Premises, property, and any other affected property in compliance with applicable laws and then prevailing industry practices and standards, at Tenants' expense (without limiting Landlord's other remedies therefor).

Fees, Taxes, Fines and Remedies. Tenant shall pay, prior to delinquency any and all fees, taxes (including excise taxes) penalties and fines arising from or based on Tenant's activities involving hazardous material on or about the leased Premises or Property, and shall not allow such obligations to become a lien or charge against the property or Landlord.

15. **RADON GAS** - 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 health department.

16. **DEFAULTS.**

a. Each of the following events shall be an "Event of Default" hereunder,

i. Failure of Tenant to pay any rental payment or any part thereof, of any other payment of money, costs or expenses herein agreed to be paid by Tenant, when due, and the continuance of such failure for a period of ten (10) days after written notice specifying the default.

ii. Failure to observe or perform one or more of the other terms, conditions, covenants or agreements of this Lease and the continuance of such failure for a period of 30 days after written notice by Landlord, specifying such failure (unless such failure involves work to be performed, acts to be done, or conditions to be removed, as the case may be, which cannot, with due diligence, be completed within such 30-day period, in which case no default shall be deemed to exist so long as Tenant shall have commenced curing the same within such 30-day period and shall diligently and continuously prosecute the same to completion).

iii. If Tenant shall vacate or abandon the Premises.

iv. If this Lease hereunder shall be transferred to or assigned to or subleased to or shall pass to or devolve upon, any person or party, except in a manner herein permitted.

v. If a levy under execution or attachment shall be made against Tenant or its property and such execution or attachment shall not be vacated or removed by court order, bonding or otherwise within a period of 20 days.

b. Upon an Event of Default, Landlord shall have the following options:

i. Landlord may treat the Lease as terminated whereupon the right of Tenant to the possession of the Premises shall immediately terminate, and the mere retention or possession thereafter by Tenant shall constitute a forcible detainer.

ii. Landlord may terminate Tenant's right of possession, without the termination of this Lease, in which event Landlord shall have the right to relet the Premises as the agent for Tenant and to hold the Tenant liable for any deficiency between the amount of rent realized from such reletting, less any and all expenses incurred by Landlord in connection with such reletting, including but not limited to renovation and repair expenses, and the amount which would have been payable by Tenant under the terms of this Lease.

iii. Landlord may declare all the installments of rent for the whole term of this Lease to be immediately due and payable at once without further demand, in which event all sums payable to landlord shall bear interest from the date of default at the highest rate permitted by law.

iv. Landlord shall have the right to take no immediate action and to hold Tenant responsible for the rent as it becomes due.

v. In addition to the foregoing, Landlord shall have the right to recover any abated rent, improvement allowance, or other financial incentive given to Tenant at the inception of this Lease.

c. On the termination of the right of possession of Tenant, whether this Lease be terminated or not, Tenant shall surrender possession of the Premises immediately and shall grant to Landlord a free right to re-enter the Premises or any part thereof without process of law. All sums payable to Landlord shall bear interest from the date of default at the highest rate permitted by law.

Notwithstanding any of the foregoing, any re-entry or repossession by Landlord shall not terminate this Lease unless Landlord so elects in writing, nor shall it release Tenant from any liability for the payment of any rent stipulated to be paid pursuant to this Lease, or for the performance or fulfillment of any other term or condition provided herein.

d. Upon the expiration or termination of this Lease, whether by lapse of time or by reason of Tenant's default or otherwise, Tenant's title to the Premises shall automatically vest in Landlord without any payment therefor.

e. The rental hereunder and each and every installment thereof, and all costs which may be incurred by Landlord in enforcing the provisions of this Lease, or on account of any delinquency of Tenant in carrying out the provisions of this Lease, shall be and they hereby are declared to constitute a valid lien upon the interest of Tenant in this Lease and upon all goods, chattels and equipment located in the Premises.

17. **QUIET ENJOYMENT.** Tenant, upon paying the rent and all other sums and charges to be paid by it as herein provided, and observing and keeping all covenants, warranties, agreements and conditions of this Lease on its part to be kept, shall quietly have and enjoy the Premises during the term of this Lease, without hindrance or molestation by anyone.

18. **REPAIRS.** Landlord shall not be called upon and shall have no obligation to make any repairs, improvements or alterations whatsoever to the Premises except that during the term of this Lease, Landlord shall maintain the service contracts associated with the roof, HVAC, and termites; provided, however, that Landlord shall not be required to make any repairs to the roof or any part of the Premises until written notice of the need for such repairs is given to Landlord by Landlord's service contractor and/or Tenant; and further provided

that Landlord shall not be liable for or required to make any repairs, or perform any maintenance, to or upon the Premises which are required by, related to or which arise out of negligence, fault, misfeasance or malfeasance of and by Tenant, its employees, agent, invitees, licensees or customers, in which event Tenant shall be solely responsible therefor. Tenant shall repair, service, keep and maintain the interior of the Premises, including all wiring, fixtures, doors, equipment and appurtenances, in good and substantial repair during the entire term of this Lease, except for normal wear and tear. Tenant agrees to make repairs promptly as they may be needed at his own expense, and at the end of the term or upon termination of this Lease. Tenant shall deliver up the Premises in good condition and repair.

19. NOTICES, CONSENTS AND APPROVALS

Service of Notices and Other Communications.

(a) In Writing. Whenever it is provided herein that notice, demand, request, consent, approval or other communication shall or may be given to, or served upon, either of the parties by the other, or whenever either of the parties desires to give or serve upon the other any notice, demand, request, consent, approval or other communication with respect hereto, each such notice, demand, request, consent, approval or other communication (referred to in this article as a "Notice") shall be in writing (whether or not so indicated elsewhere in this Lease) and shall be effective for any purpose only if given or served by certified or registered U.S. Mail, postage prepaid, return receipt requested, personal delivery with a signed receipt or a recognized national courier service, addressed as follows or to such other address as a party may provide in writing to the other party:

if to Landlord:

City Manager
City of Hollywood
2600 Hollywood Boulevard
Hollywood, Florida 33020

with a copy to:

City Attorney
City of Hollywood
2600 Hollywood Boulevard, Rm. 407
Hollywood, Florida 33020

if to Tenant:

Bruce Edwards
Vice President for Business and Finance
11300 NE Second Avenue
Miami Shores, FL 33161

with a copy to:

General Counsel
Office of Legal Affairs
11300 NE Second Avenue
Miami Shores, FL 33161

(b) Effectiveness. Every Notice shall be effective on the date actually received, as indicated on the receipt therefor or on the date delivery thereof is refused by the recipient thereof.

(c) References. All references in this Lease to the "date" of Notice shall mean the effective date, as provided in the preceding subsection (b).

Consents and Approvals.

All consents and approvals which may be given under this Lease shall, as a condition of their effectiveness, be in writing. The granting by a party of any consent to or approval of any act requiring consent or approval under the terms of this Lease, or the failure on the part of a party to object to any such action taken without the required consent or approval, shall not be deemed a waiver by the party whose consent was required of its right to require such consent or approval for any other act.

20. MISCELLANEOUS

(a) Entire Agreement, etc.

(1) Entire Agreement. This Lease, together with the exhibits and attachments hereto, contains all of the promises, agreements, conditions, inducements and understandings between Landlord and Tenant concerning the subject matter of the Lease and there are no promises, agreements, conditions, understandings, inducements, warranties or representations, oral or written, express or implied, between them other than as expressly set forth herein and in such attachments hereto or as may be expressly contained in any enforceable written agreements or instruments executed simultaneously herewith by the parties hereto. This Lease may be executed in counterparts, each of which shall be deemed an original but all of which together shall represent one instrument.

(2) Waiver, Modification, etc. No covenant, agreement, term or condition of this Lease shall be changed, modified, altered, waived or terminated except by a written instrument of change, modification, alteration, waiver or termination executed by Landlord and Tenant. No waiver of any Default or Event of Default shall affect or alter this Lease, but each and every covenant, agreement, term and condition of this Lease shall continue in full force and effect with respect to any other then existing or subsequent Default or Event of Default thereof.

(b) Invalidity of Certain Provisions. If any provision of this Lease or the application thereof to any Person or circumstances is, to any extent, finally determined by a court of competent jurisdiction to be invalid and unenforceable, the remainder of this Lease, and the application of such provision to persons or circumstances other than those as to which it is held invalid and unenforceable, shall not be affected thereby and each term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by law.

(c) Remedies Cumulative. Each right and remedy of either party provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease, or now or hereafter existing at law or in equity or by statute or otherwise (except as otherwise expressly limited by the terms of this Lease)

(d) Successors and Assigns. The agreements, terms, covenants and conditions herein shall be binding upon, and inure to the benefit of, Landlord and Tenant and, except as otherwise provided herein, their respective permitted successors and permitted assigns and shall be construed as covenants running with the Land.

(e) No Partnership. The parties hereby acknowledge that it is not their intention under this Lease to create between themselves a partnership, joint venture, tenancy-in-common, joint tenancy, co-ownership or agency relationship for the purpose of developing or operating the Project, or for any other purpose whatsoever. Accordingly, notwithstanding any provisions contained herein, nothing in this Lease shall be construed or deemed to create, or to express an intent to create, a partnership, joint venture, tenancy-in-common, joint tenancy, co-ownership or agency relationship of any kind or nature whatsoever between the parties hereto. The provisions of this Section shall survive Expiration of the Term.

(f) Time Periods. Any time periods in this Lease of less than thirty (30) days shall be deemed to be computed based on business days (regardless of whether any such time period is already designated as being computed based on business days). In addition, any time period which shall end on a day other than a Business Day shall be deemed to extend to the next Business Day.

(g) Time of Essence. Time is of the essence under this Lease.

(h) Governing Law. This Lease and the performance thereof shall be governed, interpreted, construed and regulated by the laws of the State of Florida. In the event of any litigation arising out of the terms of this Lease, the venue for such litigation shall be Broward County, Florida.

(i) Special Condition - Tenant hereby acknowledges that this Lease is subject to the approval of Landlord's City Commission. As a result, this Lease shall only extend for the term specified herein and may not be extended, amended, or otherwise modified without the approval of Landlord's City Commission and a written document executed with the same formality and of equal dignity herewith.

(j) Brokerage Commissions. Landlord and Tenant represent and warrant to each other that no services have been performed for either party in connection with this Lease by any broker, finder or salesperson. Each party hereto shall indemnify and forever hold the other party harmless from and against any claim, loss, damage, cost and expense (including without limitation, court cost and reasonable attorneys' fees) which the other party may suffer or incur as a result of a breach of the foregoing representation or warranty by such party.

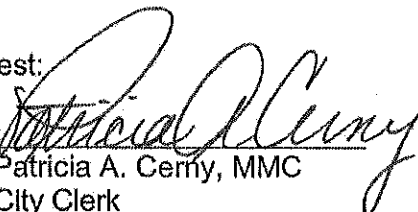
EXECUTION

IN WITNESS WHEREOF, Landlord and Tenant, intending to be legally bound, have executed this Lease as of the day and year first above written.

CITY OF HOLLYWOOD, a municipal
corporation of the State of Florida

Attest:

By:


Patricia A. Cerny, MMC
City Clerk

By:


Peter Bober, Mayor

Approved as to form and legality
for the use and reliance of the
City of Hollywood, Florida, only.


Jeffrey P. Sheffel, City Attorney

LEASE AGREEMENT BETWEEN BARRY UNIVERSITY AND CITY OF
HOLLYWOOD (2011)

Attest:


By: 

Barry University, Inc., a private
not-for-profit educational institution

By: 

Bruce Edwards, Vice President
Business and Finance

Approved as to form & legality


Francine Steelman
Associate General Counsel and Risk
Mgr



The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

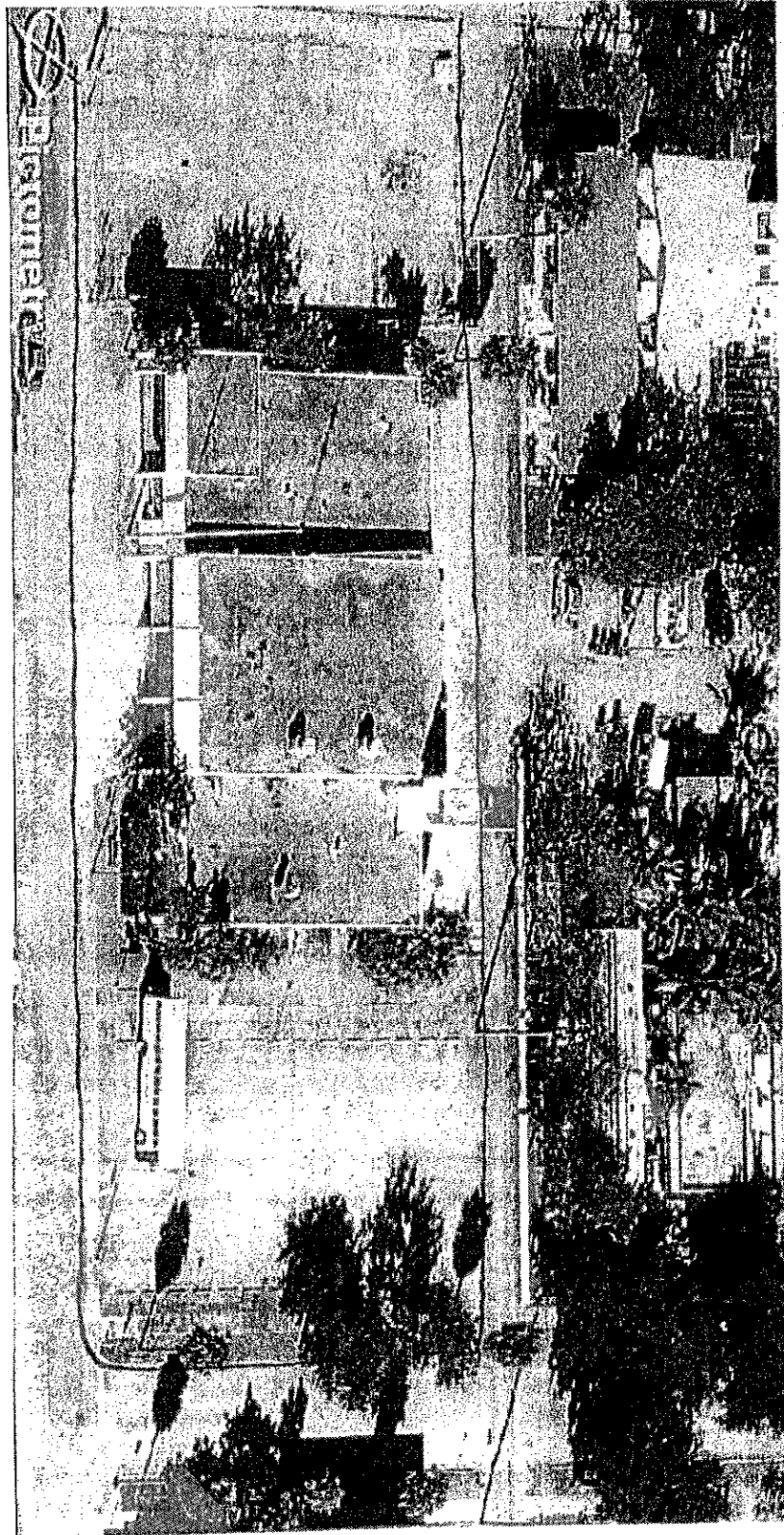
IMPORTANT: The 2011 values currently shown are very preliminary numbers. Those numbers will change frequently online as we make various adjustments until they are finalized on June 1. Please check back here AFTER June 1, 2011, to see the actual proposed 2011 assessments and portability values.

2011 Exemptions and Taxable Values by Taxing Authority

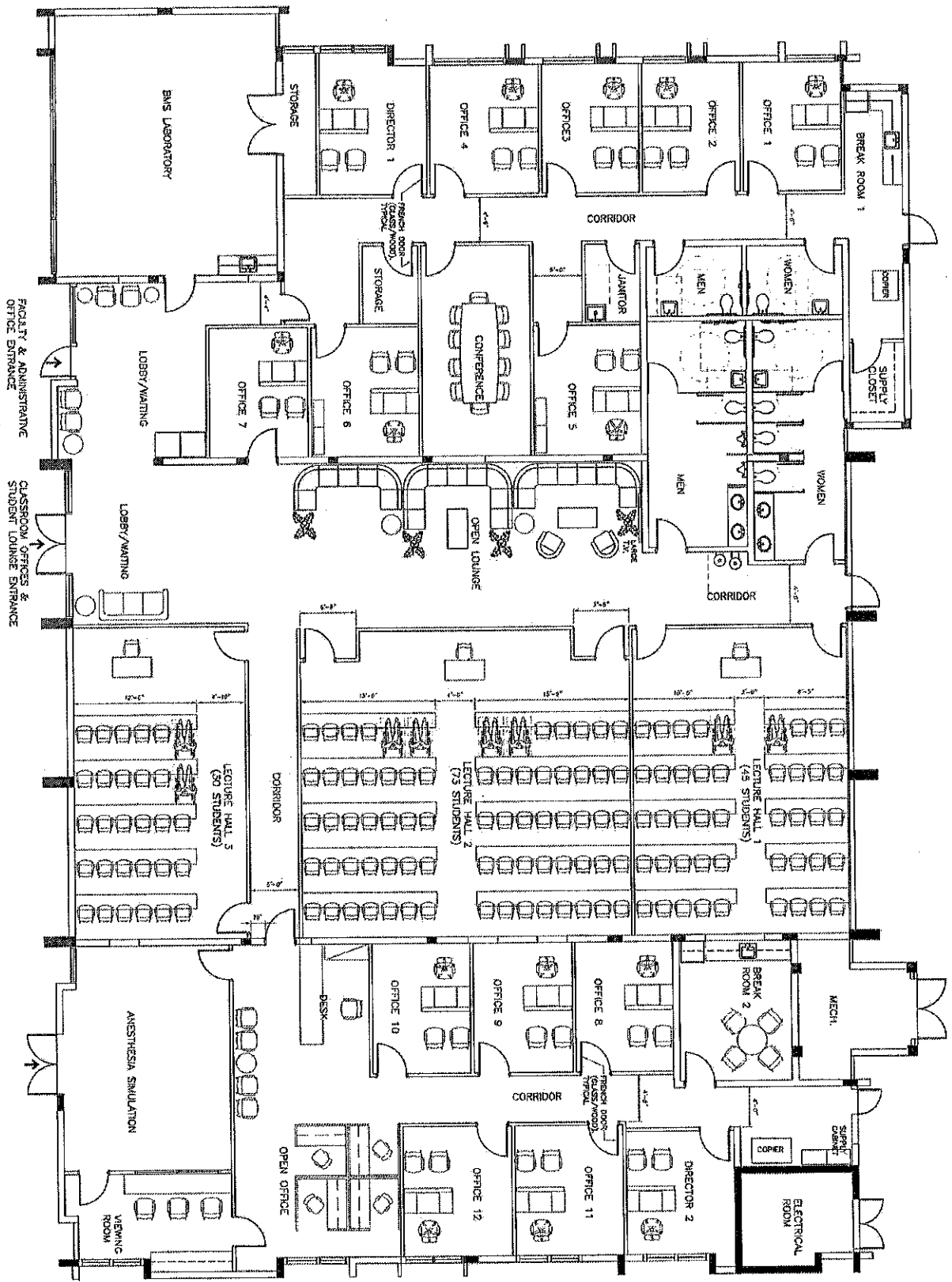
Sales History

Land Calculations

Special Assessments



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PROPOSED FLOOR PLAN

SCALE 1/8" = 1'-0"

