

AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of _____, 2014, by and between **A1A CORNER OF JOHNSON STREET REAL ESTATE CORP., A FLORIDA CORPORATION**, its successors and assigns, hereinafter referred to as "Wings,"; **MARGARITAVILLE HOLLYWOOD BEACH RESORT, L.P.**, its successors and assigns, hereinafter referred to as "Margaritaville"; **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 the **HOLLYWOOD FLORIDA COMMUNITY REDEVELOPMENT AGENCY**, a Dependent Special District of the City of Hollywood, hereinafter referred to as "CRA", with all of the above collectively referred as the "Parties".

WITNESSETH:

WHEREAS, Margaritaville, the City and the CRA did previously enter into a Development Agreement and Ground Lease that required certain public improvements on Johnson Street and A-1-A which were designed to accommodate future vehicular access to a parking area owned by Wings; and

WHEREAS, Wings has requested that, in consideration of its abandoning the right of vehicular access to its property, the City modify its previously approved design for vehicular access from A-1-A east on Johnson Street so as to shorten the easterly span in accordance with the diagram attached hereto as Exhibit "A"; and

WHEREAS, the CRA believes that with the site plan improvements previously approved for an expansion to the Wings property, this change will allow the sidewalk area the space necessary to accommodate outside table dining and will support such use upon the submittal of an application consistent with the City Code; and

WHEREAS, the City supports businesses along the Johnson Street entertainment area that will cater to public dining and entertainment; and:

WHEREAS, the City Engineer, City Planner and Margaritaville have concurred with the request by Wings to make the modification.

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 street improvement to Johnson Street at A-1-A shall be modified to comply with the design and dimensions set forth on Exhibit "A" hereto.
3. Wings does hereby declare and impose a covenant and restriction upon its property, which is described on Exhibit "B" hereto, that will forever deny vehicular access to same; and

4. Margaritaville agrees to construct the street improvements to Johnson Street in compliance with Exhibit "A" attached hereto, provided that Wings reimburses unto it those additional costs and expenses incurred to revise the construction and engineering plans needed to process the change at the City of Hollywood Building Department.. The current expenses incurred by Margaritaville and to be immediately reimbursed by Wings are:

Engineering \$_____

Legal \$_____

Margaritaville further agrees that any future anticipated expenses will be provided to Wings for their review and comment prior to incurring same.

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

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

"WINGS"

A1A CORNER OF JOHNSON STREET
REAL ESTATE CORP., a Florida corporation

By: _____
SHAUL LEVY, PRESIDENT

STATE OF FLORIDA }

COUNTY OF _____}

The foregoing instrument was acknowledged before me this _____ day of _____, 2014, by Shaul Levy, the President of A1A Corner of Johnson Street Real Estate Corp., a Florida corporation. He is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

NOTARY PUBLIC

Commission Expires:

“MARGARITAVILLE”

By: MARGARITAVILLE HOLLYWOOD BEACH RESORT,
L.P., a Delaware limited partnership

By: Margaritaville Hollywood Beach Resort GP, L.L.C.,
a Delaware limited liability company, its general partner

By: MHBR JV, L.P.,
a Delaware limited partnership, its sole member

By: Lojeta-Millennium GP, LLC,
a Florida limited liability company, Its Operating General
Partner

By: _____
LON TABATCHNICK, MANAGER

STATE OF FLORIDA }

COUNTY OF _____}

The foregoing instrument was acknowledged before me this _____ day of _____, 2014, by Lon Tabatchnick, the Manager of Lojeta-Millennium GP, LLC, Operating General Partner of MHBR JV, L.P., as sole member of Margaritaville Hollywood Beach Resort, GP, L.L.C., a Delaware limited partnership. He is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

NOTARY PUBLIC

Commission Expires:

“CITY”

By: _____
PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
City Of Hollywood, Florida only

JEFFREY P. SHEFFEL, CITY ATTORNEY

“CRA”

HOLLYWOOD, FLORIDA COMMUNITY
REDEVELOPMENT AGENCY

By: _____
PETER BOBER, CHAIR

ATTEST:

PHYLLIS LEWIS, BOARD SECRETARY

Approved by:

JORGE CAMEJO, EXECUTIVE DIRECTOR FOR CRA

APPROVED AS TO FORM & LEGALITY
For The Use and Reliance Of The
Hollywood, Florida Community
Redevelopment Agency, only

JEFFREY P. SHEFFEL, CITY ATTORNEY

STATE OF FLORIDA)

COUNTY OF BROWARD _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2014,
by Peter Bober, Chair of the Hollywood, Florida Community Redevelopment Agency. He is
personally known to me or has produced _____ as identification.

NOTARY PUBLIC

Commission Expires: