

Exhibit A - Ground Lease Agreement

SERIES 20[___] GROUND LEASE AGREEMENT

Between

**CITY OF POMPANO BEACH, FLORIDA
as Lessor**

AND

**POMPANO BEACH FINANCE CORPORATION,
as Lessee**

Dated as of [___] 1, 20[___]

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SERIES 20[] GROUND LEASE AGREEMENT

This **SERIES 20[] GROUND LEASE AGREEMENT** is dated as of [] 1, 20[] (this "Ground Lease") and is entered into between the **CITY OF POMPANO BEACH, FLORIDA**, a municipal corporation of the State of Florida, as lessor (the "City") and **POMPANO BEACH FINANCE CORPORATION**, a not-for-profit corporation duly organized and validly existing under and the laws of the State of Florida, as lessee (the "Corporation"). All capitalized terms used herein and not otherwise defined herein will have the meanings set forth in the Series 20[] Trust Agreement (hereinafter defined) and Series 20[] Lease (hereinafter defined).

WITNESSETH:

WHEREAS, the City and the Corporation, respectively, are authorized to enter into this Ground Lease and the Series 20[] Lease pursuant to the Act and other applicable law; and

WHEREAS, the City is the owner of certain real property located in the City and described in Exhibit A-1 and Exhibit A-2 attached hereto (which real property, together with all buildings, structures and improvements now or hereafter erected or situated thereon, any easements or other rights or privileges in adjoining property inuring to the fee simple owner of such land by reason of ownership of such land, and all fixtures, additions or alterations thereto, or replacements thereof, now or hereafter located in, on or used in connection with or attached or made to such land to the extent title thereto may vest in the City is hereinafter referred to as the "Land"); and

WHEREAS, the City desires to finance all or a portion of the costs of the acquisition, construction and installation of certain civic facilities and appurtenant public facilities and related public improvements located on the Land, as more fully described in the Series 20[] Lease and as more fully defined in the Series 20[] Lease as the "Series 20[] Project;" and

[**WHEREAS**, the portion of the Land on which the portion of the Series 20[] Project relating to the Excluded Components (as defined in the Series 20[] Lease) is legally described on Exhibit A-1 hereto (the "Excluded Land") and the portion of the Land on which the balance of the Series 20[] Project is located is legally described on Exhibit A-2 hereto (the "Non-Excluded Land");] and

WHEREAS, in order to facilitate the financing of the Series 20[] Project, the City, as lessee, and the Corporation, as lessor, [will contemporaneously herewith enter][have entered] into a Master Lease-Purchase Agreement (Civic Facilities Master Lease Program) dated as of [] 1, 20[] (as the same may be amended or supplemented from time to time, and as more fully defined in the Series 20[] Trust Agreement, the "Master Lease") and the Series 20[] Lease [] dated as of [] 1, 20[] (the "Series 20[] Lease Schedule") to the Master Lease, which Series 20[] Lease Schedule, together with the terms and provisions of the Master Lease, constitutes a lease (as the same may be amended or supplemented from time to time, the "Series 20[] Lease") of the Land and the Series 20[] Project; and

WHEREAS, the performance and obligations of the City hereunder and under the Series 20[] Lease are contingent upon an annual appropriation by the City; and

WHEREAS, provision for the financing of the costs of acquiring, constructing and installing the Series 20[] Project has been made by (a) establishing a trust pursuant to the Master Trust Agreement dated as of [] 1, 20[] (as the same may be further amended or supplemented from time to time, the "Master Trust Agreement") and will be supplemented in connection with the hereinafter defined Series 20[] Certificates by a Supplemental Trust Agreement (the Master Trust Agreement and such Supplemental Trust Agreement being referred to collectively as the "Series 20[] Trust Agreement") among the City, the Corporation and [], as Trustee (the "Trustee"), and (b) assigning to the Trustee without recourse all of the Corporation's right, title and interest in and to this Ground Lease, the Series 20[] Lease and the Series 20[] Lease Payments under the Series 20[] Lease (except for the Corporation's rights to indemnification and certain other rights described therein, collectively, the "Retained Rights") pursuant to the Series 20[] Assignment of Ground Lease Agreement dated as of [] 1, 20[] (as the same may be amended or supplemented from time to time, the "Assignment of Ground Lease Agreement") and the Assignment of Lease Agreement dated as of [] 1, 20[] (as the same may be amended or supplemented from time to time, the "Assignment of Lease Agreement"), and (c) directing the Trustee to execute and deliver [a] Series of certificates of participation (the "Series 20[] Certificates") evidencing undivided proportionate interests of the owners thereof in Basic Rent Payments to be made by the City, as lessee, pursuant to the Series 20[] Lease; and

WHEREAS, contemporaneously herewith, the Series 20[] Certificates in the aggregate principal amount of \$[], designated as Certificates of Participation, Series 20[] Evidencing an Undivided Proportionate Interest of the Owners Thereof in Basic Rent Payments to be made under a Master Lease-Purchase Agreement (Civic Facilities Master Lease Program) by the City of Pompano Beach, Florida (the "Series 20[] Certificates") will be issued pursuant to the Series 20[] Trust Agreement; and

WHEREAS, the City has represented in the Series 20[] Lease that it intends for the Series 20[] Lease to remain in full force and effect until the last Lease Payment Date set forth in the Series 20[] Lease Schedule, unless sooner terminated in accordance with the terms provided therein; and

WHEREAS, the City intends for this Ground Lease to remain in full force and effect until the termination of the Ground Lease Term (as defined herein);

NOW THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually agree as follows:

SECTION 1. LEASE OF LAND.

(a) Subject to Permitted Encumbrances, [including the Use Arrangements applicable to the Series 20[] Project as described in the Series 20[] Lease], the City hereby demises

and leases the Land to the Corporation, and the Corporation hereby takes and leases the Land from the City, for the term, at the rental and on the conditions herein set forth.

(b) The City hereby warrants that (i) the City owns the Land described on [Exhibit A-1 and Exhibit A-2] hereto, respectively, in fee simple title and has good, marketable and insurable title to the fee estate in the Land free from any liens or encumbrances, except the Permitted Encumbrances (as same now or hereafter exist); (ii) all consents to or approvals of this Ground Lease required by law or by any agreements or indentures binding upon the City have been provided in recordable form and will be recorded with the Memorandum of Ground Lease referred to in Section 23 hereof; (iii) the City has the right to lease the Land to the Corporation pursuant to the terms hereof; (iv) this Ground Lease complies with all the requirements and restrictions of record applicable to the Land; and (v) the City intends for this Ground Lease to remain in full force and effect until the termination of the Maximum Lease Term of the Series 20[] Lease relating to the Series 20[] Project.

SECTION 2. LEASE TERM; OPTION TO RENEW. The initial lease term of this Ground Lease for the Land commences on the date hereof (the “Commencement Date”) and shall end on January 1, 20[] (the “Initial Ground Lease Term”). If there shall have occurred an Event of Default or an Event of Non-Appropriation under the Series 20[] Lease and the Series 20[] Certificates remains Outstanding at the end of the Initial Ground Lease Term, then the term of this Ground Lease shall be automatically renewed for an additional term of ten (10) years through January 1, 20[], at a fair market rental to be determined, adjusted and paid in the manner set forth in Section 3 of this Ground Lease. The period during which this Ground Lease is maintained in effect in accordance herewith is herein referred to as the “Ground Lease Term.” Neither an Event of Default nor an Event of Non-Appropriation under the Series 20[] Lease shall operate to terminate this Ground Lease.

Notwithstanding the foregoing, the Ground Lease Term may be terminated by the City on any date prior to the end of the Initial Ground Lease Term or any renewal thereof, upon not less than ten (10) days prior written notice to the Corporation (a) upon prepayment of the Series 20[] Certificates pursuant to Section 4.06 of the Master Lease and full performance and satisfaction of the City’s obligations under the Series 20[] Lease and no Series 20[] Certificates are outstanding, or (b) upon the provision for payment of all Lease Payments required with respect to the Series 20[] Project under the Series 20[] Lease pursuant to Section 4.06 of the Master Lease and the Series 20[] Certificates are not Outstanding, together in each case with payment of the sum of One Dollar (\$1.00) or (c) upon such other date, as a result of Event of Default or Event of Non-Appropriation, that the Trustee has, through application of sums received from the use of the Land as permitted in Section 5 hereof, fully paid the Series 20[] Certificates then Outstanding and all other amounts due and owing under the Series 20[] Lease.

This Ground Lease shall likewise be modified at the request of the City at any time, without the consent of the Trustee or the Owners of the Series 20[] Certificates, if any, upon similar notice and modification of the Series 20[] Lease (i) to reflect the addition to and modification of the Land, including to more accurately reflect the legal descriptions thereof attached hereto, (ii) to reflect the substitution of all or a portion of the Series 20[] Project in

accordance with the Series 20[] Lease Agreement, (iii) upon extraordinary mandatory prepayment of a portion of the Series 20[] Certificates pursuant to Section 5.08 of the Master Lease, to reflect the release of any portion of the Land from this Ground Lease, or (iv) to reflect the issuance of Completion Certificates or Refunding Certificates pursuant to the Master Trust Agreement on a parity with the Series 20[] Certificates, in which case references herein to the Series 20[] Certificates shall include such Completion Certificates or Refunding Certificates.

SECTION 3. RENT.

(a) So long as no Event of Default or Event of Non-Appropriation shall have occurred under the Series 20[] Lease, the Corporation shall pay to the City as rental for the Land the sum of One Dollar (\$1.00) per annum, which sum shall be due in advance on the Commencement Date (pro rated) and annually thereafter on the first day of each renewal Lease Term (the "Ground Rent"). The Corporation has prepaid the Ground Rent payable hereunder for the entire Initial Ground Lease Term hereof.

(b) From and after the date of occurrence of an Event of Default or Event of Non-Appropriation under the Series 20[] Lease, the Trustee shall pay as and for rental for the Land an amount equal to the fair market rental for the Land. The fair market rental shall be deemed to be the greater of one dollar (\$1.00) per annum or the difference between (i) the amounts actually received from any re-letting of the Series 20[] Project, [other than Excluded Components], [and the related Use Arrangements] as permitted or required hereby, by the Series 20[] Lease and by the Assignment of Lease Agreement, for a given period and (ii) the amounts due and payable as Basic Rent Payments and Supplemental Rent for the Maximum Lease Term relating to the Series 20[] Lease not theretofore paid by or for the account of the City. The fair market rental due in any year shall be due in arrears on October 1 and shall be payable for a year only to the extent the amounts actually received by the Trustee from any re-letting of the Series 20[] Project, [other than the Excluded Components], [and the related Use Arrangements] as permitted or required hereby, by the Series 20[] Lease and by the Assignment of Lease Agreement during the preceding twelve months prior to such October 1 exceeded the Principal Component and the Interest Component of the Basic Rent Payments and the Supplemental Rent that would have been payable under the Series 20[] Lease for such preceding twelve months and other amounts described in Section 8.04 of the Master Trust Agreement; provided, however, that any portion of such fair market rental not paid in any year due to the provisions of this clause (ii) shall remain due and payable and shall accumulate from year to year and shall be paid in any future year to the extent that amounts actually received in any such year from re-letting of the Series 20[] Project, [other than the Excluded Components], [and the related Use Arrangements] as permitted or as required hereby, by the Series 20[] Lease and by the Assignment of Lease Agreement exceed the Principal Component and the Interest Component of the Basic Rent Payments and Supplemental Rent that would have been payable under the Series 20[] Lease and other amounts described in Section 8.04 of the Master Trust Agreement and the fair market rental due in such years. The determination by the City's independent municipal advisor as to the fair market rental due in any year, calculated as provided herein, shall be binding on the City, the Corporation and the Trustee.

The failure to pay any portion of the fair market rental in any year due to insufficiencies of monies realized from the exercise of the remedies permitted under the Series 20[] Lease

shall not give rise to any obligation to pay interest on such unpaid fair market rental and shall not constitute a default under this Ground Lease by the Corporation or the Trustee.

SECTION 4. TITLE TO THE LAND; POSSESSION.

(a) Commencing with the Commencement Date and throughout the Ground Lease Term, fee title to the Land and all Equipment included in the Series 20[] Project shall be in the name of the City, subject to Permitted Encumbrances, and title to the Series 20[] Project constructed on the Land shall be with the Corporation and remain therein until the earlier of (i) the date on which the Series 20[] Certificates are no longer Outstanding under the Series 20[] Trust Agreement, and (ii) the end of the Ground Lease Term.

(b) The Corporation shall at all times during the Ground Lease Term have a valid and enforceable leasehold estate in the Land with full right to vest the use, enjoyment and possession of such leasehold interest in the Trustee and the Trustee shall have the right to vest such estate as it relates to the Land, [other than the Excluded Land], and the Series 20[] Project, [other than the Excluded Components], in a Permitted Transferee (hereinafter defined).

(c) Possession and use of the Land, together with all improvements thereon, shall, upon the last day of the Ground Lease Term automatically revert to the City free and clear of liens and encumbrances other than Permitted Encumbrances without necessity of any act by the Corporation or any Permitted Transferee. Upon such termination of the Ground Lease Term, the Corporation shall peaceably and quietly surrender to the City the Land together with any improvements located in or upon the Land. Upon such surrender of the Land, the Corporation, at the reasonable request of the City, shall execute an instrument in recordable form evidencing such surrender and shall deliver to the City all books, records, construction plans, surveys, permits and other documents relating to, and necessary or convenient for, the operation of the Land in the possession of the Corporation.

(d) Any personal property of the Corporation or any Person which shall remain on the Land after expiration or earlier termination of the Ground Lease Term and for thirty (30) days after request by the City for removal, shall, at the option of the City, be deemed to have been abandoned and may be retained by the City and the same may be disposed of, without accountability, in such manner as the City may see fit. The foregoing shall not apply to vending machines or other commercial equipment or trade fixtures located in or about the Land to the extent that such Equipment is readily removable from the Land without causing material harm or damage thereto and to the extent that such Equipment is not owned by the City or the Corporation.

(e) If the Corporation holds over or refuses to surrender possession of the Land after expiration or earlier termination of this Ground Lease, the Corporation shall be a tenant at sufferance and shall pay rent equal to twice the fair market rental of the Land determined in the manner provided in Section 3(b) hereof.

SECTION 5. USE OF LAND; ASSIGNMENTS, SUBLEASES AND MORTGAGES.

(a) No assignment of this Ground Lease with respect to, or re-letting of, the Non-Excluded Land may be made except as provided in the Assignment of Lease Agreement, the Series 20[] Lease, the Series 20[] Trust Agreement, and herein. [No assignment of this Ground Lease with respect to, or re-letting of, the Excluded Components and the Excluded Land described on Exhibit A-1 hereof may be made, as the same are not subject to surrender or the exercise of remedies upon an Event of Default or an Event of Non-Appropriation and may not be transferred to any third party by the Trustee.] The Excluded Land relating to the Excluded Components must be used throughout the term of this Ground Lease for the benefit of the public and the portions of the Series 20[] Project located thereon shall always be Excluded Components.

[In the event that there shall have occurred an Event of Default or Event of Non-Appropriation under the Series 20[] Lease, then the Corporation's interest in the Non-Excluded Land described on Exhibit A-2 subject to this Ground Lease and related Series 20[] Project components (which excludes the Excluded Components) may, without consent of the City, be re-let by the Trustee, [subject to the then-current Use Arrangements], to any third party (a "Permitted Transferee"); provided, however, the fee title to such Non-Excluded Land shall not be encumbered by, or subject to, any leasehold mortgage of the Corporation's interest herein, and any re-letting shall not relieve the Corporation of any of its duties or obligations hereunder without the City's prior written consent. Unless the Ground Lease Term shall have terminated, if the Trustee proposes to re-let any portion of the Corporation's interest in the Non-Excluded Land described on Exhibit A-2 subject to this Ground Lease and related Series 20[] Project as permitted hereby, the Series 20[] Lease and the Assignment of Lease Agreement, the Trustee shall provide written notice to the City containing the names and addresses of the Permitted Transferee; provided, however, that failure to provide such notice shall not affect the validity or effectiveness of the re-letting to a Permitted Transferee.]

(b) The City represents that the Land is presently zoned to allow government use and that the City shall take no action with respect to zoning or other land use regulation applicable to the Land except as directed by the Corporation. The City shall do everything in its power to assist the Corporation in obtaining such building permits, subdivision approvals, or zoning changes or variances as the Corporation may deem necessary or desirable or such other permits, licenses, approvals or other actions which the Corporation deems necessary or desirable in order to enable the Corporation to use the Land for such purposes as the Corporation shall determine, provided, however, that the Corporation shall not use or permit the Land to be used in violation of any valid present or future laws, ordinances, rules or regulations of any public or governmental authority at any time applicable thereto.

(c) It is understood that all right, title and interest of the Corporation in and to this Ground Lease (except for the Retained Rights) is to be assigned without recourse by the Corporation to the Trustee pursuant to the Assignment of Ground Lease Agreement. The City agrees that upon such assignment the Trustee shall have all of the rights of the Corporation hereunder assigned to the Trustee, notwithstanding any claim, defense, setoff, or counterclaim

whatsoever (whether arising from a breach of this Ground Lease or otherwise) that the City may from time to time have against the Corporation or any person or entity associated or affiliated therewith. The City acknowledges and agrees that the Trustee is acting on behalf of the Series 20[] Certificates Holders from time to time and may, under the circumstances described above, assign certain rights hereunder to a Permitted Transferee.

(d) Notwithstanding anything to the contrary herein or in any exhibit, instrument, document or paper relating to this Ground Lease or any of the transactions contemplated hereby, the parties hereto acknowledge and agree that upon the assignment by the Corporation of its rights hereunder (except for the Retained Rights) to the Trustee pursuant to the Assignment of Ground Lease Agreement, the Corporation shall have no further obligation, liability or responsibility hereunder and no party hereto nor its successors or assigns shall look to the Corporation for any damages, expenses, fees, charges or claims with respect to the failure of any obligations hereunder to be performed.

SECTION 6. RIGHT OF ENTRY. Unless there shall have occurred an Event of Default or an Event of Non-Appropriation, the City shall have the right for any of its duly authorized representatives to enter upon the Land at any reasonable time to inspect the same or to make any repairs, improvements, or changes necessary for the preservation thereof.

SECTION 7. DEFAULT.

(a) In the event the Corporation shall breach any representation, warranty or covenant herein or otherwise be in default in the performance of any obligation on its part to be performed under the terms of this Ground Lease, which default continues for sixty (60) days following notice and demand for correction thereof to the Corporation, the City may exercise any and all remedies granted by law; provided, however, that so long as the Series 20[] Certificates are Outstanding and except as provided in Section 2 herein, this Ground Lease shall not be terminated. The City shall have recourse solely against the leasehold estate of the Corporation in the Land, and any proceeds thereof, for the payment of any liabilities of the Corporation hereunder. The rights of the City under this Section 7 shall be subordinate in all respects to the rights of the Owners from time to time of the Series 20[] Certificates under the Series 20[] Trust Agreement.

(b) In the event that any default hereunder is of such a nature that it cannot be remedied within the time limits hereinabove set forth, then the Corporation shall have such additional time as is reasonably necessary to cure such default, provided the Corporation diligently commences the curing of such default within said time limits and proceeds to completely cure the same in a timely and diligent manner.

(c) In the event that any Permitted Transferee exists of record at the time that a default occurs hereunder, the City shall give written notice thereof to each such Permitted Transferee and each such Person shall have thirty (30) additional days from receipt of such notice to cure such default; provided, however, that if the default is of such a nature that the same cannot be cured in such time, then such Person shall have such additional time as is reasonably necessary to cure such default provided that such Person diligently commences the curing of

such default within such time and proceeds to completely cure same within a timely and diligent manner.

SECTION 8. QUIET ENJOYMENT. The Corporation and any Permitted Trustee, as applicable, at all times during the Ground Lease Term shall peacefully and quietly have, hold and enjoy the Land or applicable portion thereof, without hindrance or molestation subject to the provisions hereof and of the Series 20[] Lease, the Assignment of Ground Lease Agreement, the Assignment of Lease Agreement and the Series 20[] Trust Agreement.

SECTION 9. LIENS.

(a) Neither the City nor the Corporation shall, directly or indirectly, create, incur, assume or suffer to exist any lien or encumbrance on or with respect to such Land, other than Permitted Encumbrances [(which includes the Use Arrangements)] set forth in the Series 20[] Lease Schedule, unless there shall have occurred an Event of Default or an Event of Non-Appropriation, in which case the Corporation may additionally enter into the transactions permitted in Section 5 hereof. The City shall reimburse the Corporation for any expense incurred by the Corporation in order to discharge or remove any such lien or encumbrance caused by the City.

(b) It is mutually intended, stipulated and agreed that except as permitted in Section 5 hereof, neither the fee simple title to nor any interest of the City or the Corporation in the Land may be subject to liens or encumbrances of any nature arising by reason of any act or omission of Corporation or any person claiming under, by or through Corporation, including, but not limited to, mechanics' and materialman's liens. All persons dealing with the Corporation are hereby placed on notice that, except as to the Series 20[] Project or as otherwise permitted hereunder, any improvements constructed upon the Land are the leasehold property of Corporation and are constructed for the Corporation's use and benefit, and that, in any case, they should not look to the City or to the City's credit or assets for payment or satisfaction of any obligations incurred therefor. Corporation has no power, right or authority to subject the fee simple interest or any interest of the City or the Corporation in the Land or the Series 20[] Project to any mechanics' or materialmen's lien or claim of lien.

(c) In the event a lien, claim of lien or order for the payment of money shall be imposed against the Land or the Series 20[] Project thereon resulting from or arising out of any act or omission of Corporation or any person claiming under, by or through Corporation, such lien shall be limited to the leasehold interest of Corporation hereunder.

SECTION 10. CONDITION, UTILITIES, CONCEALED CONDITIONS.

(a) Subject to the provisions of this Section 10, the Corporation agrees to accept the Land in its presently existing condition or condition upon acquisition thereof, "as is."

(b) It is understood and agreed that the City has determined that the Land safely or adequately supports the Series 20[] Project, and hereby certifies same to Corporation.

(c) The City, at its sole expense, brought or caused to be brought to the Land adequate connections for water, electrical power, telephone, storm sewerage and sewerage, and arranged with the appropriate utility companies for furnishing such services and shall provide to the Land water service and capacity sufficient for the operation of the Series 20[] Project thereon, including, but not limited to, heating, ventilation and air conditioning equipment. Either the City or the Corporation shall have the right, at its own expense, to request and receive telephone and communication services from the utility companies furnishing such services subject to the customary rules and regulations of said utility companies whether the companies deliver such services directly through their own conduits or pipes, or through conduits and pipes owned by the City. The City agrees to grant such utility companies rights of access over, under and across the remaining property of the City adjoining the Land, if any, as shall be necessary and convenient for the efficient operation of the Land, and which do not materially impair the present and future uses of such remaining property of the City, if any. After the end of the Lease Term of the Series 20[] Lease, unless the Ground Lease Term shall have terminated, any additional construction or extension of such facilities shall be made without cost to the City.

(d) Drains or other facilities provided by the City for the purpose of disposing of storm or other waters shall conform to the requirements of applicable governmental authorities.

(e) The Corporation does not accept responsibility for nor assume the risk of concealed conditions below the surface of the ground encountered in the performance of any construction activity nor unknown physical conditions above or below the surface of the ground differing materially from those ordinarily encountered and generally recognized as inherent in construction of the character contemplated by this Ground Lease.

SECTION 11. UTILITY EASEMENTS. During the Lease Term of the Series 20[] Lease relating to the Series 20[] Project, the City reserves the right to grant nonexclusive utility easements, licenses, rights-of-way and other rights or privileges in the nature of easements to others over, under, through, across or on the Land but only to the extent reasonably necessary to provide services to the Land; provided, however, that such grant and any use permitted thereby may not be detrimental to the use or operation of the Land or to any other uses permitted hereunder after the Lease Term of the Series 20[] Lease, will not impose any cost upon the Corporation, and will not weaken, diminish or impair lateral or subjacent support to the Land and the Series 20[] Project, and the grantee thereunder shall agree in the instrument granting the easement to indemnify and save harmless the Corporation, the Trustee (and their respective officers, directors and employees) and any Permitted Transferee (whether the interest of such party in the Land or portion thereof, as applicable, arises prior or subsequent to such grants) against any loss, claim, liability or damages, including attorneys' fees, costs and expenses arising or accruing from the use or exercise of such easement. In the event that the Lease Term of the Series 20[] Lease relating to the Series 20[] Project expires before the expiration of the Ground Lease Term, the City agrees to execute such non-exclusive utility easements, licenses, rights-of-way and other rights or privileges in the nature of easements to others over, under, through, or across or on the Land but only to the extent reasonably necessary to provide services to the Land and the Series 20[] Project.

SECTION 12. TAXES AND FEES.

(a) The City represents and warrants that under current laws so long as the Series 20[] Lease relating to the Series 20[] Project is in effect (including renewals) the Land and the Series 20[] Project and this Ground Lease is and will be exempt from ad valorem and intangible taxation and sales tax. However, so long as the Series 20[] Lease relating to the Series 20[] Project is in effect (including renewals) should the Land or any interest therein ever become subject to any such taxes, the City agrees to pay, but solely from monies lawfully appropriated for such purpose, any and all such lawful taxes, assessments or charges which at any time may be levied by any federal, state, county, city, or any tax or assessment levying body upon the Land or any interest in this Ground Lease, or any possessory right which the Corporation may have in or to the Land by reason of its use or occupancy thereof or otherwise.

(b) Notwithstanding the foregoing provision, either the City or the Corporation shall, after notifying the other party hereto of its intention to do so, have the right in its own name or behalf, or in the name and behalf of the other party hereto, to contest in good faith by all appropriate proceedings the amount, applicability or validity of any such tax or assessment, and in connection with such contest, the City may refrain from paying such tax or assessment. Each party shall, upon request by the other party hereto, assist and cooperate with the other party hereto in any such proceedings. If the City or the Corporation desires to contest such tax or assessment, it must first post bond satisfactory to the other party hereto against forfeiture or loss of any portion of the Land.

(c) In the event that the City shall fail to pay any of the items required under this Section 12, the Corporation may, at its sole option, pay the same and any amounts so advanced therefor by it shall become an additional obligation of the City, which amounts the City agrees to pay to the Corporation promptly upon demand with interest thereon at the Overdue Rate but solely out of monies lawfully appropriated for such purpose.

SECTION 13. CONDEMNATION. In the event that any Person, public or private, shall by virtue of eminent domain or condemnation proceedings, or by purchase in lieu thereof, at any time during the Ground Lease Term acquire title to all or any portion of the Land:

(a) So long as the Series 20[] Lease is in effect, the Net Proceeds resulting therefrom shall be applied pursuant to the Series 20[] Lease Agreement.

(b) After the end of the Lease Term of the Series 20[] Lease relating to the Series 20[] Project: (i) if such person acquires title to such a substantial portion of the Land that the Corporation determines that it cannot economically make use of the residue thereof for the lawful purposes intended or permitted by this Ground Lease, such acquisition of title or payment of such claim shall terminate the Ground Lease Term, effective as of the date on which the condemning party takes possession thereof or on the date of payment of such claim, as applicable, and the Net Proceeds resulting therefrom shall be applied first to payment of the amount secured by any leasehold interest then outstanding hereunder, and, second, the balance, if any, shall be paid to the City and the Corporation, as their respective interests may appear; and (ii) if such person acquires title to a portion of the Land such that the Corporation determines that it can economically make beneficial use of the residue thereof for the purposes intended by this

Ground Lease, then this Ground Lease shall continue in full force and effect and the Net Proceeds resulting therefrom shall be paid to the City and the Corporation, as their respective interests appear; provided, however, that to the extent permitted by applicable law, the amount of Net Proceeds up to an amount equal to the remaining Principal Component of the Series 20[] Certificates Outstanding at such time for the component of the Series 20[] Project affected by the proceedings plus all other amounts then due and owing under the Series 20[] Lease relating to the Series 20[] Project or the Series 20[] Trust Agreement shall be paid over to the Trustee and the balance of such Net Proceeds shall be for the benefit of the City.

(c) Any taking of any portion of the Land or the Series 20[] Project shall be deemed substantial hereunder.

(d) It is understood that the foregoing provisions of this Section 13 shall not in any way restrict the right of the City or the Corporation to appeal the award made by any court or other public agency in any condemnation proceeding.

SECTION 14. ESTOPPEL CERTIFICATES. The City, at any time and from time to time, upon not less than thirty (30) days prior written notice from the Corporation, will execute, acknowledge and deliver to the Corporation and any Permitted Transferee, or to whomsoever they or any of them may direct, a certificate of the City certifying that this Ground Lease is unmodified (or, if there have been any modifications, identifying the same), that this Ground Lease is in full force and effect, if it is; and that there is no default hereunder (or, if so, specifying the default). It is intended that any such certificate may be relied upon by any Person.

SECTION 15. ENVIRONMENTAL MATTERS. The Corporation hereby represents, warrants and covenants to and for the benefit of the City and the Trustee that following an Event of Default or an Event of Non-Appropriation and during the Ground Lease Term:

(i) the location, construction, occupancy, operation, condition and use of any improvements to the Land, including the Series 20[] Project, will not violate any applicable law, statute, ordinance, rule, regulation, order or determination of any governmental authority, or any restrictive covenant or deed restriction (recorded or otherwise) affecting same, including without limitation all applicable zoning ordinances and building codes, flood disaster, occupational health and safety laws and applicable Environmental Laws;

(ii) without limitation of clause (i) immediately above, it will not take any action or refrain from taking any action that would cause such improvements or the Corporation to be in violation of or subject to any existing, pending or threatened investigation, request for information, administrative or consent order or agreement, litigation or settlement by any governmental authority or subject to any investigatory or remedial obligations under any applicable Environmental Laws or the common law with respect to the presence or suspected presence of Hazardous Materials Contamination;

(iii) it will not take any action or refrain from taking any action that would cause it to be subject to any liability or obligation relating to: (A) the environmental conditions on,

under or about the Land and the Series 20[] Project, including without limitation, the air, soil, surface and groundwater conditions; or (B) the use, management, handling, transport, treatment, generation, storage, disposal, release or discharge of any Hazardous Materials;

(iv) it will not do or refrain from doing anything that will require it to obtain or make application for any permits, licenses or similar authorizations to construct, occupy, operate or use, or relating to the existence of the Series 20[] Project by reason of any Environmental Laws;

(v) it will take all steps necessary to determine that no Hazardous Materials will be located on the Land or have escaped or been released into the environment, or deposited, spilled, leaked, discharged, or disposed of at, on, from, under or near such Project or any portion thereof. No portion of such Land or Series 20[] Project will be used by any person at any time for the generation, disposal, storage, treatment, processing or other handling of Hazardous Materials, nor will any part of such Land or Series 20[] Project be affected by any Hazardous Materials Contamination;

(vi) it will cause each of its contractors, tenants and invitees, including any manager of any improvements of the Land, including the Series 20[] Project, to comply in all respects with the requirements of all governmental authorities pursuant to Environmental Laws or the common law. The Corporation shall not cause or permit any Hazardous Materials to be brought upon or kept or used on or about the Land in violation of any Environmental Law or which results in any Hazardous Materials Contamination;

(vii) it agrees to immediately notify the City and the Trustee and to provide the City and the Trustee with copies of any notifications of discharges or releases or threatened releases or discharges of a Hazardous Material on, upon, into, or from the Land which are given or required to be given by or on behalf of the Corporation to any governmental authorities. Such copies of notifications shall be delivered to the City and the Trustee at the same time as they are delivered to the Governmental Authorities. The Corporation further agrees promptly to undertake and diligently pursue to completion any appropriate and legally required or authorized investigation, abatement and remedial containment and cleanup action in the event of any release or discharge, or threatened release or discharge, of a Hazardous Material on, upon, into or from the Land;

(viii) if it shall become aware of or receive notice or other communication concerning any actual, alleged, suspected or threatened violation of Environmental Laws, or liability for any Hazardous Materials Contamination in connection with the Land or past or present activities of any person thereon, or that any representation set forth in this Section 15 is not or is no longer accurate, including but not limited to notice or other communication concerning any actual or threatened investigation, inquiry, lawsuit, notice, order, writ, or injunction, relating to same, then the Corporation shall deliver to the City and its assignees and the Trustee within ten (10) days of the receipt of such notice or communication, a written description of said violation, liability, correcting information, or actual or threatened event or condition, together with copies of any documents evidencing same. Receipt of such notice shall not be deemed to create any obligation on the part of the City or the

Trustee or their respective officers, directors and employees and any of their respective assignees to defend or otherwise respond to any such notification;

(ix) in the event of any Hazardous Materials Contamination, the Hazardous Materials Contamination shall be immediately remediated by the Corporation and all Hazardous Materials removed from the Land as required by and in accordance with all Environmental Laws and as necessary to safeguard the public health and the environment, at the Corporation's sole cost and expense. In the course of remediating any Hazardous Material Contamination, or in the event the Corporation is required to remove Hazardous Materials from the Land by any governmental authority, such Hazardous Materials shall be handled, removed, used or disposed of in accordance with all Environmental Laws and prudent industry practices regarding management of such Hazardous Materials;

(x) except in strict compliance with all Environmental Laws, the Corporation shall not cause, permit or suffer any Hazardous Material to be brought upon, treated, kept, stored, disposed of, discharged, released, produced, manufactured, generated, refined or used upon, about or beneath the Land or any portion thereof by it or by its respective agents, employees, contractors, tenants or invitees, or any other person;

(xi) it shall not cause, permit or suffer the existence or the commission by it or by its respective agents, employees, contractors, tenants or invitees, or by any other person of a violation of any Environmental Laws or Hazardous Materials Contamination upon, about or beneath the Land or any portion thereof; and

(xii) it shall not create, or suffer to exist with respect to the Land, any Lien, security interest or other charge or Encumbrance imposed pursuant to CERCLA or any similar Environmental Law.

In the event at any time the applicable portion of the lessee's interest hereunder shall be re-let to a Permitted Transferee as permitted hereby, such Permitted Transferee shall be required to agree in writing to the provisions of this Section 15 for the benefit of the City and the Trustee.

For purposes of the foregoing, the following terms shall have the meanings ascribed thereto below:

"Environmental Laws" shall mean and include all federal, state and local statutes, ordinances, regulations and rules regulating to environmental quality, health, safety, contamination and clean-up, including without limitation, the Clean Air Act, 42 U.S.C. Section 7401 et seq.; the Clean Water Act, 33 U.S.C. Section 1251 et seq.; the Water Quality Act of 1987; the Federal Insecticide, Fungicide, and Rodenticide Act ("FIFRA"), 7 U.S.C. Section 136 et seq.; the Marine Protection, Research and Sanctuaries Act, 33 U.S.C. Section 1401, et seq.; the National Environmental Policy Act, 42 U.S.C. Section 4321 et seq.; the Noise Control Act, 48 U.S.C. Section 4901 et seq.; the Occupational Safety and Health Act, 29 U.S.C. Section 651 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. Section 4901 et seq., as amended by the Hazardous and Solid Waste Amendments of 1984; the Safe Drinking Water Act, 42 U.S.C. Section 300f et seq.; the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. Section 9601 et seq., as amended by the Superfund

Amendments and Reauthorization Act, the Emergency Planning and Community Right-to-Know Act, and Radon Gas and Indoor Air Quality Research Act; the Toxic Substances Control Act ("TSCA"), 15 U.S.C. Section 2601 et seq.; the Atomic Energy Act, 42 U.S.C. Section 2011 et seq.; and the Nuclear Waste Policy Act of 1982, 42 U.S.C. Section 10101 et seq.; and state lien and super lien and environmental clean-up statutes, with implementing regulations and guidelines. Environmental Laws shall also include all state, regional, county, municipal and other local laws, regulations and ordinances insofar as they are equivalent or similar to the federal laws recited above or purport to regulate Hazardous Materials.

"Hazardous Materials" shall mean and include the following, including mixtures thereof: any hazardous substance, pollutant, contaminant, waste byproduct or constituent regulated under "CERCLA;" oil and petroleum products and natural gas, natural gas liquids, liquified natural gas and synthetic gas usable for fuel; pesticides regulated under "FIFRA;" asbestos and asbestos containing materials, PCBs and other substances regulated under "TSCA;" source material, special nuclear material, by-product material and any other radioactive materials or radioactive wastes, however produced, regulated under the Atomic Energy Act or the Nuclear Waste Policy Act; chemicals subject to the OSHA Hazard Communication Standard, 29 C.F.R. 1910.1200 et seq. and any other substance regulated under any other "Environmental Law."

"Hazardous Materials Contamination" shall mean the contamination (whether presently existing or hereafter occurring) of any facility or improvement upon, or air, soil, groundwater, surface water or other elements of the Land or other property as a result of the presence of Hazardous Materials at the Series 20[] Project or on the Land at any time.

SECTION 16. AMENDMENTS. The terms of this Ground Lease shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Trustee and the City. Notwithstanding the foregoing, this Ground Lease and the rights and obligations of the City hereunder and of the Corporation and its successors and assigns may also be modified or amended from time to time and at any time by an agreement which the City and the Trustee may enter into but only to the extent not prohibited by law and only to add to the covenants and agreements of the City, other covenants and agreements thereafter to be observed, to pledge or assign additional security for the obligations of the City hereunder, or to surrender any right or power herein reserved to or conferred upon the City or as otherwise provided in Section 2 herein. Prior to executing any amendment to this Ground Lease, the Trustee shall be entitled to receive, and shall be fully protected in relying upon, the opinion of any counsel approved by it, who may be counsel for the Corporation or the City or Special Counsel, as conclusive evidence that such proposed amendment to this Ground Lease does or does not comply with the provisions of this Ground Lease, and that it is or is not proper for it, under the provisions hereunder, to accept such amendment to this Ground Lease.

SECTION 17. BINDING EFFECT. This Ground Lease shall inure to the benefit of and shall be binding upon the Corporation and the City and their respective successors and assigns, including without limitation the Trustee.

SECTION 18. NO MERGER OF LEASEHOLD ESTATE. There shall be no merger of this Ground Lease or of the leasehold estate hereby created with the fee estate in the Land by reason of the fact that, through the exercise of remedies hereunder or otherwise, the

same person may acquire or hold, directly or indirectly, this Ground Lease or leasehold estate hereby created or any interest herein or therein, and the fee estate in the Land or any interest in such fee estate.

SECTION 19. NOTICES. All notices, certificates, requests or other communications (other than rent payments) hereunder shall be in writing and shall be deemed to have been given or made if delivered personally, sent by commercial carrier or registered or certified mail (postage prepaid, return receipt requested) or transmitted by facsimile to the parties at the following addresses, or to such other address or addresses as shall be designated by the parties in writing:

Corporation: Pompano Beach Finance Corporation
100 West Atlantic Boulevard
Pompano Beach, Florida 33060
Attention: President

City: City of Pompano Beach, Florida
100 West Atlantic Boulevard
Pompano Beach, Florida 33060
Attention: City Manager

Trustee: _____

Attention: Corporate Trust Department

SECTION 20. SEVERABILITY. In the event any provision of this Ground Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof. In no event shall the Corporation have any cause of action against the officers or employees of the City, or against any elected official of the City based upon or materially related to any finding by any court that any or all provisions of this instrument violate Florida law.

SECTION 21. APPLICABLE LAW; VENUE. This Ground Lease shall be governed by and construed in accordance with the laws of the State without regard to conflict of law principles. This instrument shall be deemed to have been executed and entered into within the State of Florida and any dispute arising hereunder shall be governed by the laws of the State of Florida with venue in Broward County, Florida.

SECTION 22. EXECUTION IN COUNTERPARTS. This Ground Lease may be executed in several counterparts, each of which together with a counterpart executed by each of the other parties hereto and thereto shall constitute a single original and shall constitute but one and the same instrument.

SECTION 23. MEMORANDUM OF LEASE. Simultaneously with the execution of this Ground Lease, the City and the Corporation shall each execute, acknowledge and deliver in recordable form a Memorandum of Ground Lease with respect to this Ground Lease. Said

Memorandum of Ground Lease shall not in any circumstances be deemed to change or otherwise to affect any of the obligations or provisions of this Ground Lease. Upon the amendment of [Exhibit A-1 and/or Exhibit A-2] as contemplated hereby or the extension of this Ground Lease as provided in Section 2 above the Memorandum of Ground Lease shall be appropriately amended.

SECTION 24. NO PERSONAL LIABILITY. No covenant or agreement contained in this Ground Lease shall be deemed to be the covenant or agreement of any member of the City, the Trustee or the Corporation or any officer, employee or agent of the City, the Trustee or the Corporation, or of any successor thereto, in an individual capacity, and neither the representatives of the City, the Trustee or the Corporation executing this Ground Lease nor any officer, employee, agent of the City, the Trustee or the Corporation shall be personally liable or accountable by reason of the execution or delivery hereof.

SECTION 25. NONRECOURSE OBLIGATION OF CORPORATION. Notwithstanding anything to the contrary herein or in any exhibit, instrument, document or paper relating hereto or any of the transactions contemplated hereby, the obligations, liabilities and responsibilities of the Corporation for any damages, expenses, fees, charges or claims with respect to the failure of any obligations hereunder to be performed by the Corporation shall be payable solely out of the proceeds derived by the Corporation from the Series 20[] Project (excluding any indemnities, reimbursements, service fees or other Lease Payments) and the Corporation shall have no other or further liability hereunder or arising herefrom.

SECTION 26. FURTHER ASSURANCES. The parties hereto will execute and deliver such further instruments and do such further acts and things as may be reasonably required to carry out the intent and purposes of this Ground Lease.

SECTION 27. NO BROKERS. The City and the Corporation each represents, warrants and covenants for itself that it has not caused nor incurred and will not cause or incur any claims for broker's commissions or finder's fees in connection with the execution of this Ground Lease and, to the extent permitted by applicable law and only from funds legally available for such purpose, indemnifies and holds the other harmless from and against all liabilities arising from any such claims caused or incurred by the City or the Corporation (including, without limitation, reasonable attorneys' fees in connection therewith).

SECTION 28. RADON. Section 404.056, Florida Statutes, requires that the following notification be given: "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 public health unit."

SECTION 29. USE OF THE TERM "CORPORATION." When used herein, all references to the capitalized term "Corporation" shall be deemed to include its successors in interest hereunder, including without limitation, to the extent applicable, the Trustee as assignee of the Corporation and any Permitted Transferee that succeeds to the estate of the Trustee as its successor hereunder, subject to the terms and conditions hereof.

SECTION 30. CAPTIONS. The captions or headings in this Ground Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Ground Lease.

SECTION 31. DATED DATE. This Ground Lease is dated as of the date set forth above for convenience of reference only. The actual date of execution by each party hereof is set forth below the respective signatures for each party below.

IN WITNESS WHEREOF, the Corporation has caused this Ground Lease to be executed in its corporate name and its corporate seal to be hereunto affixed and attested by its duly authorized officers and the City has caused this Ground Lease to be executed in its name and its seal to be hereunto affixed by its duly authorized representatives, all as of the date first above written.

CITY OF POMPANO BEACH, FLORIDA

[SEAL]

ATTEST:

City Clerk

By: _____
Name: _____
Title: _____

**POMPANO BEACH FINANCE
CORPORATION**

[SEAL]

ATTEST:

Secretary

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this [____] day of [____], 20[____], by [____] and [____], as President and Secretary, respectively, of **POMPANO BEACH FINANCE CORPORATION**, who are personally known to me or who have produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____

STATE OF FLORIDA)
) ss:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this [____] day of [____], 20[____], by [____] and [____], as Mayor and City Clerk, respectively, of the **CITY OF POMPANO BEACH, FLORIDA** who are personally known to me or who have produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____

**[EXHIBIT A-1
DESCRIPTION OF THE EXCLUDED LAND]**

[EXHIBIT A-2

DESCRIPTION OF THE LAND, LESS THE EXCLUDED LAND]