

This instrument prepared by, and after recording return to:

Marc J. Sternbaum, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, Florida 33130

(Reserved for Clerk of Court)

AMENDED AND RESTATED EASEMENT AND OPERATING AGREEMENT

THIS AMENDED AND RESTATED EASEMENT AND OPERATING AGREEMENT (this “**Agreement**”) is made as of the ___ day of _____, 2023, by and among Captiva Cove Associates, Ltd., a Florida limited partnership, (“**Captiva I**”), Captiva Cove II Associates, Ltd., a Florida limited partnership (“**Captiva II**”), and Captiva Cove III Associates, Ltd., a Florida limited partnership, its successors and assigns (“**Captiva III**”, and collectively with Captiva I and Captiva II, the “**Parcel Owners**”).

RECITALS

A. Captiva I constructed and currently operates 264 rental units (“**Phase I**”) on the property legally described on the attached **Exhibit “A”** (the “**Phase I Property**”).

B. Captiva II constructed and currently operates 96 rental units (“**Phase II**”) on the property legally described on the attached **Exhibit “B”** (the “**Phase II Property**”).

C. Captiva I and Captiva II entered into that certain Easement and Operating Agreement, dated December 16, 2014 (the “**2014 Agreement**”), which was recorded December 18, 2014 in Official Records Book 51326, page 913 of the Public Records of Broward County, Florida.

D. Captiva III is the current owner of the land abutting the Phase I Property and the Phase II Property and legally described on the attached **Exhibit “C”** (the “**Phase III Property**”). Captiva III intends to build and operate 106 rental units on the Phase III Property (“**Phase III**”, and together with Phase I and Phase II, the “**Captiva Cove Development**”).

E. In order to (i) have ingress and egress to and from the each of the Phases of the Captiva Cove Development to public rights-of-way, (ii) provide for pedestrian and vehicular access through and across the Phases of the Captiva Cove Development, (iii) to use the recreational facilities of Captiva Cove Development Phase I which presently consist of a clubhouse, gym, pool (and pool area), walking path, and a tot lot, together with surrounding areas thereto, to use certain facilities located in Phases I and II and to be located in Phase III, and to provide for a revised manner of sharing the costs of operation of the Captiva Cove Development, Captiva I, Captiva II and Captiva III have agreed to amend and restate the 2014 Agreement as set forth in this Agreement.

NOW, THEREFORE, in consideration of the execution and delivery of this Agreement, Ten and No/ 100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals; Defined Terms.** The foregoing recitals are true and correct and are incorporated

herein as if repeated at length. Unless the context otherwise requires, all initial capitalized terms used but not defined in this Agreement, shall have the meaning or meanings given to such terms in the 2014 Agreement.

2. **Grant by Captiva I.** Captiva I hereby grants to each of Captiva II and Captiva III, for their respective use and benefit, and the use and benefit of their respective successors and assigns who acquire an interest in either Phase II or Phase III, and their respective tenants, agents, employees, customers and invitees (collectively, the “**Phase II and III Parties**”), a non-exclusive perpetual easement (i) for vehicular and pedestrian ingress and egress over, across and through the driveways and sidewalks constructed from time to time within the Phase I Property, including any access control gates or devices leading to public rights-of-way, (ii) for parking of motor vehicles in parking areas within the Phase I Property, subject to applicable rules established by Captiva I, (iii) for the purpose of access and connection to public or private utilities and storm drainage facilities that do not have direct connections to the Phase I Property (collectively, the “**Phase I Easement Areas**”), (iv) for the encroachment onto and over the Phase I Property of improvements, including without limitation light poles, trash enclosures, parking space vehicle overhangs and other exterior site elements which now or hereafter serve the Phase II and Phase III Properties, and (v) for the use and enjoyment of the exterior recreational amenities constructed on the Phase I Property now or in the future, including but not limited to the presently existing clubhouse, gym, pool (and pool area), walking path, and tot lot, together with surrounding areas (collectively, the “**Phase I Recreational Facilities**”).

3. **Grant by Captiva II.** Captiva II hereby grants to each of Captiva I and Captiva III, for their respective use and benefit, and the use and benefit of their respective successors and assigns who acquire an interest in either Phase I or Phase III, and their respective tenants, agents, employees, customers and invitees (collectively, the “**Phase I and III Parties**”), a non-exclusive perpetual easement (i) for vehicular and pedestrian ingress and egress over, across and through the driveways and sidewalks constructed from time to time within the Phase II Property, including any access control gates or devices leading to public rights-of-way, (ii) for parking of motor vehicles in parking areas within the Phase II Property, subject to applicable rules established by Captiva II, (iii) for the purpose of access and connection to public or private utilities and storm drainage facilities that do not have direct connections to the Phase II Property (collectively, the “**Phase II Easement Areas**”), (iv) for the encroachment onto and over the Phase II Property of improvements, including without limitation light poles, trash enclosures, parking space vehicle overhangs and other exterior site elements which now or hereafter serve the Phase I and Phase III Properties, and (v) for the use and enjoyment of any outdoor recreational amenities that may be constructed on the Phase II Property in the future (collectively, the “**Phase II Recreational Facilities**”).

4. **Grant by Captiva III.** Captiva III hereby grants to each of Captiva I and Captiva II, for their respective use and benefit, and the use and benefit of their respective successors and assigns who acquire an interest in either Phase I or Phase II, and their respective tenants, agents, employees, customers and invitees (collectively, the “**Phase I and II Parties**”), a non-exclusive perpetual easement (i) for vehicular and pedestrian ingress and egress over, across and through the driveways and sidewalks constructed or to be constructed from time to time within the Phase III Property, including any access control gates or devices leading to public rights-of-way, (ii) for parking of motor vehicles in parking areas within the Phase III Property, subject to applicable rules established by Captiva III, (iii) for the purpose of access and connection to public or private utilities and storm drainage facilities that do not have direct connections to the Phase III Property (collectively, the “**Phase III Easement Areas**” and collectively with the Phase I and Phase II Easement Areas, the “**Captiva Cove Easement Areas**”), (iv) for the encroachment onto and over the Phase III Property of improvements, including without limitation light poles, trash enclosures, parking space vehicle overhangs and other exterior site elements which now or hereafter serve the Phase I and Phase II Properties, and (v) for the use and enjoyment of such outdoor recreational amenities as may be constructed on the Phase III Property in the future (collectively, the “**Phase III Recreational**

Facilities” and collectively with the Phase I and Phase II Recreational Facilities, the “**Captiva Cove Recreational Facilities”**).

5. **Temporary Closure and Operation of Recreational Facilities.** Notwithstanding anything to the contrary contained in this Agreement, each Parcel Owner shall have the sole right to: (i) permanently close any of the Recreational Facilities in its respective Phase, (ii) temporarily close any of the Recreational Facilities in its respective Phase for repairs, restoration or renovation, or (iii) relocate the Recreational Facilities in its respective Phase; provided, however, the Parcel Owners acknowledge and agree that their rights to do any of the forgoing are subject to and restricted by the terms of that certain Land Use Restriction Agreement (as amended from time to time, the “**LURA**”), by and among U.S. Bank National Association, as Trustee, Captiva I and the Florida Housing Finance Corporation, dated as of December 1, 2011, recorded December 15, 2011 in Official Records Book 48376, Page 732, Public Records of Broward County, to the extent that the LURA applies to Phases II and III, unless the LURA is terminated pursuant to a foreclosure or deed-in-lieu, in which case the restrictions in the LURA shall no longer apply. Captiva II and Captiva III agree that nothing in this Agreement shall be deemed to create or give rise to any waiver of any rights held by Florida Housing Finance Corporation under or pursuant to the LURA.

Notwithstanding anything to the contrary contained in this Agreement, Captiva III and its employees, agents, invitees, contractors, and licensees (collectively, the “**Phase III Construction Contractors**”) are prohibited from using any area outside the Phase III Property for parking trucks, staging, or other purposes related to the construction of Phase III, but nothing in this paragraph shall be deemed to prohibit ingress and egress through Phases I and II by such parties. Captiva III and the Phase III Construction Contractors shall be jointly and severally liable for the repair and restoration of any damage done to the Phase I Property or the Phase II Property, including roadways, sidewalks, landscaping and other improvements, in the course of the construction of Phase III.

6. **Rental Activity.** Each Parcel Owner acknowledges and agrees that the other Parcel Owners and their respective Parties shall have the same entitlement to access and use the easements provided on an equal and non-discriminatory basis, in the same manner as residents of the other Phases.

7. **Compliance with Rules and Regulations.** Captiva I shall have the sole right to adopt rules and regulations (collectively, “**Rules**”) pertaining to the Captiva Cove Easement Areas and Captiva Cove Recreational Facilities from time to time; provided that such rules and regulations allow Phase I Parties, Phase II Parties and Phase III Parties the same access and enjoyment of the Captiva Cove Easement Areas and Captiva Cove Recreational Facilities as the Parties of any other Phase. All residents of the Captiva Cove Development shall abide by the Rules. The parties hereto agree that the Rules may be amended from time to time by Captiva I as long as all Rules pertaining to usage of the Captiva Cove Easement Areas and Captiva Cove Recreational Facilities (including any amendments thereto) are non-discriminatory and are uniformly applied to and enforced against all residents of the Captiva Cove Development. If Captiva I, acting through its officers or management personnel, reasonably determines that any resident or guest has repeatedly failed or refused to abide by the Rules (a “**Violation**”) after having been warned in writing of such Violation and being given a reasonable opportunity to respond to such warning, such person may be restricted or barred from the use of the Captiva Cove Recreational Facilities and Captiva Cove Easement Areas (except to the extent necessary to have ingress and egress to and from their apartment) until such time as the resident or guest can reasonably give assurance to Captiva I that such Violation will not be repeated or continued.

8. **Insurance.** Each Parcel Owner shall at all times maintain comprehensive general liability insurance (from a company rated with a current A.M. Best Company, Inc. rating of B-t- or better), in an amount of not less than \$1,000,000.00, insuring itself and the other Parcel Owners from time to time against loss of life, bodily injury or property damage which may arise from, or be occasioned by the use or

occupancy of the Easement Areas and Recreational Facilities located within such Parcel Owner's Phase. Each such policy shall name the respective mortgagees of all the Parcel Owners as additional insureds. Each Parcel Owner shall provide the other Parcel Owners with written evidence, on an annual basis, of the foregoing coverage. In addition, each said insurance policy shall provide that the policy may not be cancelled or reduced in amount of coverage without at least thirty (30) days' prior written notice by the insurer to each insured and any additional insureds.

9. **Indemnity.** Each Parcel Owner shall indemnify and agree to hold harmless the other Parcel Owners from time to time from and against any claim or demand (including reasonable attorney and paralegal fees at all levels) with respect to bodily injury (including death) or property damage caused by such Parcel Owner or its Parties, or otherwise arising out of the use of the Captiva Cove Easement Areas and Captiva Cove Recreational Facilities by such Parcel Owner or its Parties.

10. **Operating Expenses.** Commencing with the date of recording of this Agreement, with respect to Phase I and Phase II, and commencing with date of the issuance of a certificate of occupancy for all buildings to be included in Phase III, on or before the first day of each month, each Parcel Owner shall pay its share, as described below, of "**Operating Expenses**" of the Captiva Cove Recreational Facilities and Easement Areas. Captiva I shall administer the operation and maintenance of the Captiva Cove Recreational Facilities and Easement Areas throughout the Captiva Cove Development pursuant to an annual budget to be prepared by Captiva I. Each Parcel Owner shall pay its Pro Rata Share (as defined below) of Operating Expenses in monthly installments as billed by Captiva I based on such budget. Operating Expenses shall be adjusted after the end of each calendar year based on actual Operating Expenses of the Captiva Cove Recreational Facilities and Easement Areas, as determined in the annual year-end financial statements prepared by Captiva I. Any shortfall in the aggregate payments over the course of the year then ended shall be paid to Captiva I within ten (10) days of its billing date and any excess of estimated payments over actual Operating Expenses will be credited to such Parcel Owner's following year payment obligations. Captiva II and Captiva III shall have access to the budget and financial records of Captiva I to the extent reasonably necessary to enable them to verify expenses relating to the Captiva Cove Recreational Facilities and Easement Areas. "**Operating Expenses**" shall mean expenses which are related to the operation, use, repair, maintenance and replacement of the Captiva Cove Recreational Facilities and Easement Areas and all facilities and areas located therein, including but not limited to landscaping and janitorial expenses, resurfacing of parking areas, exterior lighting, pool maintenance, repair or improvement of access control equipment and video cameras, property, casualty and general liability insurance premiums, to the extent not covered by insurance maintained by the Parcel Owners, common area utilities, administrative costs and the like. The "**Pro Rata Share**" of each Phase shall be a fraction, the numerator of which is the number of rental units in such Phase and the denominator of which is the total number of rental units in the Captiva Cove Development. Accordingly, unless additional rental units are added to any Phase after the date of this Agreement Captiva I's Proportional Share is 264/466, Captiva II's Proportional Share is 96/466, and Captiva III's Proportional Share is 106/466. A Parcel Owner's obligation to pay its pro rata share of the Operating Expenses shall not include costs and expenses related to Recreational Facilities or Easement Areas in the event of a foreclosure, deed-in-lieu of foreclosure, or any other event which has the effect of permanent closure terminating the use of Recreational Facilities or Easement Areas by any Parcel Owner or its Parties. The obligation to pay Operating Expenses in accordance with the terms of this Agreement shall be binding on the Parcel Owners, their successors and assigns and may be enforced by legal action by Captiva I against any defaulting Parcel Owner (or by Captiva II or Captiva III if Captiva I is in default in the payment of its share of Operating Expenses) with respect to any installment of Operating Expenses which is not paid within thirty (30) days of written demand for payment.

11. **Late Payment.** As security for the payment of its obligations hereunder, the Captiva I shall be permitted to charge a 5% late fee for any payment not made within fifteen (15) days of its due date.

12. **Payment of Improvement Costs.** Captiva III is responsible for payment to Captiva I, not later than _____, 20__ [the date Captiva III acquires record title to the Phase III Property] of the costs to improve the entry roadway, access control equipment and related facilities that are located on the Phase I Property, but which serve the entire Captiva Cove Development and will be additionally burdened by the additional occupancy and traffic to be created by the development of the Phase III Property.

13. **Disputes, Attorney's Fees and Costs.** In the event of any dispute with respect to this Agreement (including with respect to Operating Expenses or the applicable portion due and owing by any Parcel Owner, or any other applicable future unforeseen expense), any party shall be entitled to invoke the remedy of arbitration through the American Arbitration Association, with the decision of the arbitrator/panel of arbitrators being binding upon the parties with respect to any such dispute. If a legal action (including any arbitration proceeding) is initiated by any party to this Agreement against any other party arising out of or relating to the alleged performance or nonperformance of any right or obligation established under this Agreement, any and all fees, costs and expenses reasonably incurred by the prevailing party, including but not limited to attorney's fees, in investigating, preparing for, prosecuting, defending against, providing evidence, producing documents or taking any other action in respect of such legal action, shall be the obligation, of and shall be paid or reimbursed by, the non-prevailing party. Any amounts not paid within ten (10) days after written demand shall bear interest at the rate of twelve percent (12%) per annum.

14. **Notices.** Any and all notices required or desired to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered by hand, reputable overnight carrier or three (3) business days after deposit in the United States mail, by registered or certified mail, return receipt requested, postage prepaid, and addressed as follows (or such other address as either party shall hereafter specify to the other in writing):

If to Captiva I: Captiva Cove Associates, Ltd.
2100 Hollywood Boulevard, Suite 107
Hollywood, FL 33020-6706

If to Captiva II: Captiva Cove II Associates, Ltd.
2100 Hollywood Boulevard, Suite 107
Hollywood, FL 33020-6706

If to Captiva III: Captiva Cove III Associates, Ltd.
2100 Hollywood Boulevard, Suite 107
Hollywood, FL 33020-6706

Copy to: Stratford SLP, Inc.
c/o Stratford Capital Group
100 Corporate Place, Suite 404
Peabody, MA 01960

To the County: Director,
Broward County Housing Finance and
Community Development Division
110 NE Third Street, Suite 300
Fort Lauderdale, FL 33301

Copy to:
County Attorney
Office of the County Attorney
115 S. Andrews Avenue, Room 423
Fort Lauderdale, FL 33301

15. **Reaffirmation.** This Agreement amends and restates in its entirety the 2014 Agreement and, to the extent of any conflict between the provisions of this Agreement and the 2014 Agreement, the provisions of this Agreement shall prevail and control. All of the terms, provisions, rights, obligations and easements in this Agreement shall run with the property included in the Captiva Cove Development, and any portions thereof, in perpetuity and shall inure to the benefit of and shall be binding upon the parties thereto and their respective successors and assigns, including, without limitation, all existing and subsequent owners of the Captiva Cove Development, or any portion thereof, and all persons claiming under them.

16. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to its choice of law provisions or reference to any other state laws.

17. **Consent to Amendments or Termination.** This Agreement shall not be i) amended in any way that materially and adversely affects the rights and obligations under this Agreement of any of the Parcel Owners, their successors and assigns or ii) terminated, except by instrument in writing executed by all the Parcel Owners, joined in by their respective mortgagees and with the consent, not to be unreasonably withheld, of the Development Services Department of the City of Pompano Beach (“City”).

18. **Termination.** Simultaneously with the execution of this Agreement, the Parcel Owners have entered into a Restrictive Covenant for the benefit of the City, to which document reference is made, which provides for the prior approval of the City prior to any of the Phase I Property, the Phase II Property and/or the Phase III Property i) being used for other than multifamily uses or ii) being subdivided or subjected to a condominium regime unless all the subdivided property or condominium parcels are owned in their entirety by the owner of such Phase, and permitting the City to impose requirements for additional improvements and any associated enforcement costs to the Parcel Owners if either occurs.

19. **Fannie Mae Provisions.** The parties acknowledge and agree that the lien of the Multifamily Mortgage, Assignment of Rents and Security Agreement, in the original principal amount of \$20,500,000 executed by Captiva I dated as of December 1, 2011 in favor of the Florida Housing Finance Corporation and Fannie Mae and recorded on December 15, 2011 in Official Records Book 48376, Public Records of Broward County, Florida encumbering the Phase I Property (as may be amended from time to time, the “**Mortgage**”) shall be superior and not subject to the easement granted for the Recreational Facilities (the “**Recreational Facilities Easement**”). In the event that the Recreational Facilities Easement is extinguished due to a foreclosure event under the Mortgage or any related loan documents (collectively, the “**Loan Documents**”), this Agreement shall continue in full force and effect; provided, however, the term “Easement Areas” shall be deemed to refer only to the Entry Areas and the Roadways and to exclude the Recreational Facilities.

Notwithstanding anything herein to the contrary, Fannie Mae shall have the right, at its sole discretion, to terminate the Recreational Facilities Easement at any time Captiva I (or any successor mortgagor under the Mortgage) is in default under any of the Loan Documents beyond any applicable notice and cure period.

SIGNATURE PAGES BELOW

IN WITNESS WHEREOF, Captiva I, Captiva II and Captiva III have executed this Agreement on the date first above written.

Signed, sealed and delivered
in the presence of:

[Signature]
Print Name: Josh Tonnesen

[Signature]
Print Name: Mark Martinez

CAPTIVA COVE ASSOCIATES, LTD.,
a Florida limited partnership

By: Cornerstone Captiva Cove, L.L.C.,
a Florida limited liability company,
its general partner

By: [Signature]
Name: Mara S. Mades
Title: Vice President

STATE OF FLORIDA)
COUNTY OF Miami Dade)

SS:

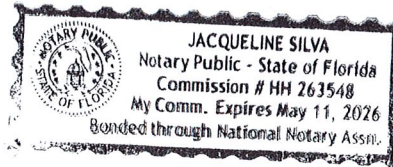
The foregoing instrument was acknowledged before me, this 14 day of Feb, 2023, by Mara Mades as Vice President of Cornerstone Captiva Cove, L.L.C., a Florida liability company, as general partner of CAPTIVA COVE ASSOCIATES, LTD., a Florida limited partnership, on its behalf by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

[Signature]
Notary Public Jacqueline Silva

Printed Name of Notary

Commission Expires

[Notarial Seal]



Signed, sealed and delivered
in the presence of:

[Signature]
Print Name: Josh Torresen

[Signature]
Print Name: Mark Martinez

CAPTIVA COVE II ASSOCIATES, LTD.,
a Florida limited partnership

By: Cornerstone Captiva Cove II, L.L.C.,
a Florida limited liability company,
its general partner

By: [Signature]
Name: Mara S. Mades
Title: Vice President

STATE OF FLORIDA)

SS:

COUNTY OF Miami Dade

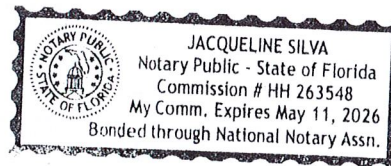
The foregoing instrument was acknowledged before me, this 14 day of Feb, 2023, by Mara Mades as Vice President of Cornerstone Captiva Cove II, L.L.C., a Florida liability company, as general partner of CAPTIVA COVE II ASSOCIATES, LTD., a Florida limited partnership, on its behalf by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

[Signature]
Notary Public
Jacqueline Silva

Printed Name of Notary

Commission Expires

[Notarial Seal]



Signed, sealed and delivered
in the presence of:

[Signature]
Print Name: Josh Torran

[Signature]
Print Name: Mark Martinez

CAPTIVA COVE III ASSOCIATES, LTD.,
a Florida limited partnership

By: Cornerstone Captiva Cove III, L.L.C.,
a Florida limited liability company,
its general partner

By: [Signature]
Name: Mara S. Mades
Title: Vice President

STATE OF FLORIDA)

SS:

COUNTY OF Miami Dade)

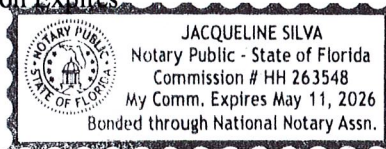
The foregoing instrument was acknowledged before me, this 14 day of Feb, 2023, by Mara Mades as Vice President of Cornerstone Captiva Cove III, L.L.C., a Florida liability company, as general partner of CAPTIVA COVE III ASSOCIATES, LTD., a Florida limited partnership, on its behalf by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

[Signature]
Notary Public Jacqueline Silva

Printed Name of Notary

Commission Expires

[Notarial Seal]



JOINDER AND CONSENT TO EASEMENT AND OPERATING AGREEMENT

The undersigned hereby acknowledges, and consents to the foregoing Amended and Restated Easement and Operating Agreement, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership,, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Amended and Restated Easement and Operating Agreement.

This Joinder and Consent of Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created under the laws of the State of Florida, is executed this _____ day of _____, 2023.

Signed, sealed and delivered
in the presence of:

Print Name: _____

Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created under the laws of the State of Florida

Print Name: _____

By: _____
Name: _____
Title: _____

(Corporate Seal)

STATE OF FLORIDA)

SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me, this ___ day of _____, 2023, by _____ as _____ of Florida Housing Finance Corporation, a public corporation and a public body corporate and politic duly created under the laws of the State of Florida, by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

Notary Public

Printed Name of Notary

Commission Expires

[Notarial Seal]

JOINDER AND CONSENT TO EASEMENT AND OPERATING AGREEMENT

The undersigned hereby acknowledges, and consents to the foregoing Amended and Restated Easement and Operating Agreement, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership,, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Amended and Restated Easement and Operating Agreement.

This Joinder and Consent of Broward County, a political subdivision of the State of Florida through its County Administrator, is executed this ____ day of _____, 2023.

Signed, sealed and delivered
in the presence of:

Print Name: _____

Broward County, a political subdivision of the
State of Florida through its County Administrator

Print Name: _____

By: _____
Name: _____
Title: _____

(Seal)

STATE OF FLORIDA)

SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me, this ____ day of _____, 2023, by _____ as _____ of Broward County, a political subdivision of the State of Florida, through its County Administrator, by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.

Notary Public

Printed Name of Notary

Commission Expires

Approved as to form by

By: _____
_____, Assistant County Attorney

Date: _____ (Corporate Seal)

JOINDER AND CONSENT TO EASEMENT AND OPERATING AGREEMENT

The undersigned hereby acknowledges, and consents to the foregoing Amended and Restated Easement and Operating Agreement, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership,, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Amended and Restated Easement and Operating Agreement.

This Joinder and Consent to the City of Pompano Beach, a public body corporate and politic, is executed this ____ day of _____, 2023.

WITNESSES:

CITY OF POMPANO BEACH

Signature
Print name: _____

By: _____

MAYOR

Signature

By: _____

CITY MANAGER

Attest:

CITY CLERK

(SEAL)

Approved as to Form:

CITY ATTORNEY

STATE OF FLORIDA)

SS:

COUNTY OF _____)

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization this _____ day of _____, 2023 by _____, as Mayor, _____ as City Manager and _____ as City Clerk of the City of Pompano Beach, Florida, a municipal corporation, on behalf of the corporation. Each of them is personally known to me (YES) (NO) or has produced _____ as identification.

[Notarial Seal]

Notary Public, State of Florida

Printed Name of Notary

**JOINDER AND CONSENT AND SUBORDINATION
TO EASEMENT AND OPERATING AGREEMENT**

The undersigned hereby acknowledges and consents to the foregoing Amended and Restated Easement and Operating Agreement, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership, with respect to the Property, as defined and described therein.

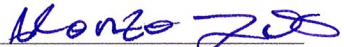
The undersigned further agrees and consents that the lien of the Multifamily Mortgage, Assignment of Rents and Security Agreement, in the original principal amount of \$20,500,000 executed by Captiva Cove Associates, Ltd., dated as of December 1, 2011 in favor of the Florida Housing Finance Corporation and Fannie Mae, and recorded on December 15, 2011 Official Records Book 48376, page 771, Public Records of Broward County, Florida, encumbering the Phase I Property (as described herein) (as may be amended from time to time, the "Mortgage") is subject and subordinate to the liens, terms, covenants and conditions of this Easement and Operating Agreement; *provided, however*, such subordination does not include the Recreational Facilities Easement, and the lien of the Mortgage shall remain superior to the Recreational Facilities Easement.


This Joinder and Consent and Subordination of Fannie Mae, a corporation duly organized and existing under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq., is executed this 4th day of February, 2023.

FANNIE MAE:

FANNIE MAE, a corporation duly organized and existing under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq.


Print Name: Michael L. Malcom

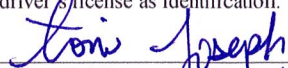

Print Name: Alonzo James

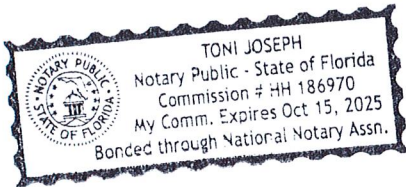
By: 
Name: MICHAEL W. DICK
Title: ASSISTANT VICE PRESIDENT

(Corporate Seal)

STATE OF Florida
COUNTY OF Broward

The foregoing instrument was acknowledged before me this 4th day of February, 2023, by Michael W. Dick AVP of FANNIE MAE, a corporation duly organized and existing under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq. He/she is personally known to me or produced a driver's license as identification.


Notary Public
Print Name: TONI JOSEPH
Commission Expires: 10/15/2025

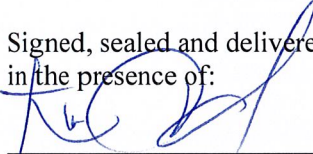


JOINDER AND CONSENT TO EASEMENT AND OPERATING AGREEMENT

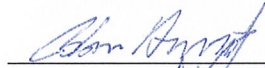
The undersigned hereby acknowledges, consents to and agrees to be bound by the foregoing Amended and Restated Easement and Operating Agreement, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Amended and Restated Easement and Operating Agreement.

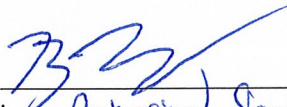
This Joinder and Consent of Citibank, N.A., is executed this 24 day of JANUARY, 2023.

Signed, sealed and delivered
in the presence of:


Print Name: RICHARD GILMAN

CITIBANK, N.A.

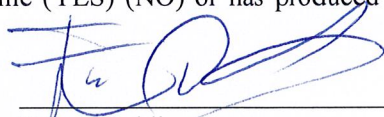

Print Name: ADAM HURWITZ

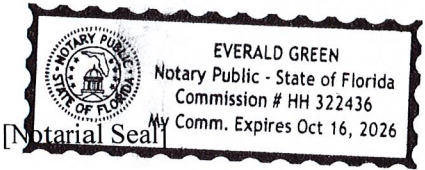
By: 
Title: Authorized Signatory
(Corporate Seal)

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

SS:

The foregoing instrument was acknowledged before me, this 24 day of JANUARY, 2023, by BARREY KENSKY as AUTHORIZED SIGNATORY of CITIBANK, N.A. by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced FL DL as identification.


Notary Public
RICHARD GILMAN
Printed Name of Notary
10/16/2026
Commission Expires

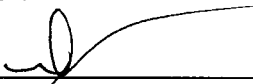


JOINDER AND CONSENT TO EASEMENT AND OPERATING AGREEMENT

The undersigned hereby acknowledges, consents to and agrees to be bound by the foregoing Amended and Restated Easement and Operating Agreement, executed by and among Captiva Cove Associates, Ltd., Captiva Cove II Associates, Ltd., and Captiva Cove III Associates, Ltd., each a Florida limited partnership, with respect to the Property, as defined and described therein, and hereby subordinates its mortgage lien encumbering all or any part of the Property to the Amended and Restated Easement and Operating Agreement.

This Joinder and Consent of Set Free Coalition Outreach Programs, Inc., a Florida not-for-profit corporation, is executed this 2nd day of February, 2023.

Signed, sealed and delivered
in the presence of:

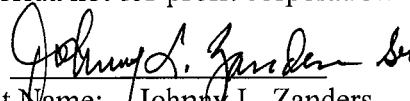


Print Name: Nola Castillo

Set Free Coalition Outreach Programs, Inc.
a Florida not-for-profit corporation



Print Name: Ariel Rodriguez

By: 

Print Name: Johnny L. Zanders
Title: President

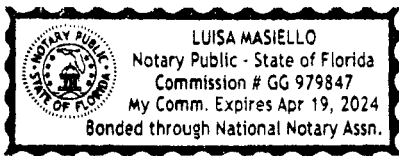
(Corporate Seal)


STATE OF FLORIDA)

COUNTY OF BROWARD)

SS:

The foregoing instrument was acknowledged before me, this 2nd day of February, 2023, by Johnny L. Zanders as President of Set Free Coalition Outreach Programs, Inc., a Florida not-for-profit corporation, by means of physical presence or online notarization. He/She is personally known to me (YES) (NO) or has produced _____ as identification.





Notary Public

Printed Name of Notary
Luisa Lezama-MASIELLO

Commission Expires

[Notarial Seal]

EXHIBIT "A"

LEGAL DESCRIPTION OF PHASE I PROPERTY

The land described below is situated in the County of Broward, State of Florida:

A PORTION OF PARCELS A AND B, OF "CAPTIVA CLUB" ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, AT PAGE 144, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF PARCEL A; THENCE S88°15'37"E (AS A BASIS OF BEARINGS PER SAID PLAT) ALONG THE SOUTH LINE OF SAID PARCEL A, FOR 661.01 FEET; THENCE N01°44'23"E, FOR 30.00; THENCE N05°00'07"E, FOR 66.64 FEET; THENCE N06°06'00"E FOR 289.89 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST, HAVING FOR ITS ELEMENT A RADIUS OF 84.00 FEET AND DELTA OF 10°50'19", A RADIAL TO SAID POINT BEARS S15°13'39"E; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE FOR 15.89 FEET; THENCE N73° 26'18"E FOR 10.65 FEET; THENCE N06°05'59"E, FOR 16.42 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST, HAVING FOR ITS ELEMENT A RADIUS OF 15.00 FEET AND DELTA OF 36°01'47"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE FOR 9.43 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY ALONG A CURVE CONCAVE TO THE NORTHWEST HAVING FOR ITS ELEMENTS A RADIUS OF 71.00 FEET AND A DELTA OF 21°46'10", FOR 26.98 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY ALONG A CURVE CONCAVE TO THE SOUTHEAST HAVING FOR ITS ELEMENTS A RADIUS OF 4.00 FEET AND A DELTA OF 59°06'32", FOR 4.13 FEET; THENCE N79°28'07"E, FOR 15.51 FEET; THENCE N10°31'53"W, FOR 11.00 FEET; THENCE N79°28'07"E, FOR 0.77' FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST, HAVING FOR ITS ELEMENT A RADIUS OF 84.00 FEET AND DELTA OF 75°30'46", A RADIAL TO SAID POINT BEARS S84°16'53"E; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE FOR 110.70 FEET; THENCE N00°58'07"E, FOR 56.57 FEET; THENCE N89°58'53"E, FOR 13.55 FEET; THENCE N02°06'11"E, FOR 72.06 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF PARCEL B; THENCE N88°36'36"¹W, ALONG SAID NORTH LINE OF PARCEL B AND PARCEL A FOR 74.98 FEET; THENCE N00°58'07"E FOR 337.17 FEET TO THE MOST NORTH EASTERLY CORNER OF PARCEL A; THENCE N88°50'58"W ALONG THE NORTH LINE OF SAID PARCEL A, FOR 612.99 FEET TO THE NORTHWEST CORNER OF SAID PARCEL A; THENCE S00°34'58"W ALONG THE WEST LINE OF SAID PARCEL A, FOR 334.24 FEET; THENCE N88°35'58"W ALONG THE BOUNDARY LINE OF SAID PARCEL A FOR 30.00 FEET; THENCE S00°34'58"W ALONG THE WEST LINE OF SAID PARCEL A, FOR 670.81 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL A AND POINT OF BEGINNING. LYING AND BEING IN BROWARD COUNTY, FLORIDA.

TOGETHER WITH THOSE CERTAIN NON EXCLUSIVE EASEMENTS FOR THE BENEFIT OF THE SUBJECT PROPERTY AS CREATED BY GRANT OF EASEMENT DATED NOVEMBER 30, 2011, BY CAPTIVA ASSOCIATES L.L.C., a FLORIDA LIMITED LIABILITY COMPANY AND RECORDED IN THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

EXHIBIT "B"

LEGAL DESCRIPTION OF PHASE II PROPERTY

PARCELS A AND B OF CAPTIVA CLUB ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 176, AT PAGE 143, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL B;

THENCE S. 29°48'54"W., A DISTANCE OF 38.03 FEET;

THENCE S. 14°10'21"W., A DISTANCE OF 155.00 FEET;

THENCE S.75°49'39"E., A DISTANCE OF 12.00 FEET;

THENCE S.14°10'21"W., A DISTANCE OF 10.00 FEET;

THENCE S.25°28'57"W. A DISTANCE OF 61.19 FEET;

THENCE N.75°49'39"W., A DISTANCE OF 3.00 FEET;

THENCE S.14°10'21"W., A DISTANCE OF 50.00 FEET;

THENCE S.75°49'39"E., A DISTANCE OF 3.00 FEET;

THENCE S.04°15'44"E., A DISTANCE OF 37.95 FEET;

THENCE S.14°10'21"W., A DISTANCE OF 24.66 FEET, THE PREVIOUS 10 COURSES AND DISTANCES BEING COINCIDENT WITH THE EAST LINE OF SAID PARCEL B AND THE WEST RIGHT OF WAY LINE FOR DIXIE HIGHWAY (STATE ROAD 811);

THENCE N.88°15'37"W., ALONG THE MOST NORTHERLY SOUTH LINE OF SAID PARCEL B, A DISTANCE OF 136.63 FEET;

THENCE S.14°10'21"W., ALONG THE EAST LINE OF SAID PARCEL B, A DISTANCE OF 320.80 FEET;

THENCE N.88°15'37"W., ALONG THE SOUTH LINE OF SAID PARCEL A AND B, A DISTANCE OF 178.65 FEET;

THENCE N.01°44'23"E., A DISTANCE OF 30.00 FEET;

THENCE N.05°00'07"E., A DISTANCE OF 66.64 FEET;

THENCE N.06°06'00"E., A DISTANCE OF 289.89 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE NORTHWE ST, A RADIAL LINE OF SAID CURVE THROUGH SAID POINT HAVING A BEARING OF S.15°13'39"E.;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF 10°50'19" AND A RADIUS OF 84.00 FEET FOR AN ARC DISTANCE OF 15.89 FEET TO A POINT ON A NON-TANGENT LINE;

THENCE N. 73°26'18"E., A DISTANCE OF 10.65 FEET;

THENCE N.06°05'59"E., A DISTANCE OF 16.42 FEET TO POINT OF CURVATURE OF TANGENT CURVE CONCAVE TO THE SOUTHEAST;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, TO THE RIGHT, HAVING A CENTRAL ANGLE OF 36°01'47" AND A RADIUS OF 15.00 FEET FOR AN ARC DISTANCE OF 9.43 FEET TO A POINT OF REVERSE CURVATURE OF A TANGENT CURVE CONCAVE TO THE NORTHWEST;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF 21°46'10" AND A RADIUS OF 71.00 FEET FOR AN ARC DISTANCE OF 26.98 FEET TO A POINT OF REVERSE CURVATURE OF A TANGENT CURVE CONCAVE TO THE SOUTHEAST;

THENCE NORTHEASTERLY AND EASTERLY ALONG THE ARC OF SAID CURVE, TO THE RIGHT, HAVING A CENTRAL ANGLE OF 59°06'31" AND A RADIUS OF 4.00 FEET FOR AN ARC DISTANCE OF 4.13 FEET TO A POINT OF TANGENCY;

THENCE N.79°28'07"E., ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 15.51 FEET;

THENCE N.10°31'53"W., A DISTANCE OF 11.00 FEET;

THENCE N.79°28'07"E., A DISTANCE OF 0.77 FEET TO A POINT ON THE ARC OF A NON-TANGENT CURVE CONCAVE TO THE SOUTHWEST, A RADIAL LINE OF SAID CURVE THROUGH SAID POINT HAVING A BEARING OF S.84°16'53"E.

THENCE NORTHERLY AND NORTHWESTERLY ALONG THE ARC OF SAID CURVE, TO THE LEFT, HAVING A CENTRAL ANGLE OF 75°30'46" AND A RADIUS OF 84.00 FEET FOR AN ARC DISTANCE OF 110.71 FEET TO A POINT ON A NON-TANGENT LINE;

THENCE N.00°58'07"E., ALONG THE WEST LINE OF SAID PARCEL B, A DISTANCE OF 56.57 FEET;

THENCE N.89°58'53"E., A DISTANCE OF 13.55 FEET;

THENCE N.02°06'11"E., A DISTANCE OF 72.05 FEET TO A POINT ON THE NORTH LINE OF SAID PARCEL B;

THENCE S.88°36'36"E., ALONG SAID NORTH LINE, A DISTANCE OF 421.65 FEET, TO THE POINT OF BEGINNING.

SAID LANDS SITUATE AND BEING WITHIN THE CITY OF POMPANO BEACH AND CONTAINING 4.538 ACRES (197,685.55 SQUARE FEET), MORE OR LESS.

EXHIBIT "C"

LEGAL DESCRIPTION OF PHASE III PROPERTY

Lots 8, 9, 10, 11 and 12, Block 1, of AMENDED PLAT OF FAIRVIEW, according to plat thereof, as recorded in Plat Book 10, Page 25, of the Public Records of Broward County, Florida.

AND

That part of Vacated Road as referenced in Ordinance filed February 7, 2006 in Official Records Book 41418, Page 410 being described as follows:

That portion of Palm Terrace Right of Way, lying adjacent to Lot 12, Block 1, AMENDED PLAT OF FAIRVIEW, according to the Plat thereof, as recorded in Plat Book 10, Page 25, of the Public Records of Broward County, Florida. Said portion being bounded by as follows: on the North by a line parallel with and 50 feet Southerly of the Westerly extension of the North line of the aforementioned Lot 12, Block 1, on the South by the Westerly extension of the Southerly line of Block 1, on the East by the West line of the aforementioned Lot 12, Block 1, and on the West by a line 30 feet West of and parallel with the West line of the aforementioned Lot 12, Block 1.

AND

All of Lots 1, 2, 3, 4, 5, 17, 18, 19, 20, 21, 22, 23, 24, and a portion of Lot 6, Block 2, Amended Plat of Fairview, according to the plat thereof, recorded in Plat Book 10, Page 25 of the public records of Broward County, Florida, together with a portion of vacated alley as described in Official Records Book 5621, Page 419 of said public records, said parcel being more particularly described as follows: Begin at the Northwest corner of said Lot 17, Block 2; thence S89°44'52"E along the North line of said Lots 17 thru 24, a distance of 364.87 feet (364.40 feet per plat) to the most Westerly Northeast corner of said Lot 24 thence N70°45'15"E a distance of 75.22 feet to a point on the North line of said Lot 6; thence S89°48'10"E along said North line a distance of 59.97 feet to the Northeast corner of said Lot 6; thence S36°39'30"E along the East line of said Block 2, a distance of 35.86 feet to a point of curvature of a tangent curve concave to the West; thence Southeasterly, Southerly and Southwesterly along the arc of said curve to the right having a central angle of 49°46'53" and a radius of 15.00 feet for an arc distance of 13.03 feet to a point of tangency; thence S13°07'47"W along said East line a distance of 114.74 feet to a point of curvature of a tangent curve concave to the Northwest; thence Southerly, Southwesterly and Westerly along the arc of said curve to the right having a central angle of 77°13'40" and a radius of 15.00 feet for an arc distance of 20.22 feet to a point of tangency, said point also being a point on the South line of said Block 2; thence N89°38'46"W along said South line a distance of 464.17 feet to a point of curvature of tangent curve concave to the Northeast; thence Westerly, Northwesterly and Northerly along the arc of said curve to the right having a central angle of 89°39'51" and a radius of 15.00 feet for an arc distance of 23.47 feet to a point of tangency, said point also being a point on the West line of said Lot 17; thence North along the West line of said Lot 17 a distance of 123.62 feet to the Point of Beginning; said land situate within Broward County, Florida.

AND

The East 30 feet of vacated and abandoned Palm Terrace, now known as S.W. 8th Ave. pursuant to Ordinance No. 2005-19 recorded in Official Records Book 38974, Page 372, lying West of and adjacent to Lot 17, Block 2 of Amended Plat of Fairview, recorded in Plat Book 10, Page 25, of the Public Records of Broward County, Florida.

AND

Those portions of Magnolia Drive, now known as SW 11th Street and Palm Terrace, now known as SW 8th Ave., abandoned pursuant to Ordinance No. 2019-83 recorded in Instrument # 115976317, LESS AND EXCEPT the West 30 feet of abandoned Palm Terrace, now known as SW 8th Ave.