## AMENDMENT NUMBER 1

GROUND LEASE AND DEVELOPMENT AGREEMENT

AT

## PENSACOLA INTERNATIONAL AIRPORT

## BETWEEN

## CITY OF PENSACOLA, FLORIDA

AND

SANDSPUR DEVELOPMENT, LLC

## AMENDMENT NUMBER 1

## GROUND LEASE AND DEVELOPMENT AGREEMENT

This Amendment Number 1 to Ground Lease and Development Agreement (hereinafter referred to as this "Amendment") is made and entered into effective as of this $\qquad$ day of $\qquad$ 2020 (hereinafter referred to as the "Effective Date") by and between the CITY OF PENSACOLA, a municipal corporation of the State of Florida with the address of 222 West Main Street, Pensacola, Florida 32502 (hereinafter referred to as "City") and SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company (hereinafter referred to as "Lessee").

## RECITALS

WHEREAS, City and Lessee are parties to that certain Ground Lease and Development Agreement dated November 21, 2008 (hereinafter referred to as the "Agreement"), relating to certain premises at the Pensacola International Airport ("Airport") containing approximately 11.44 acres, as more particularly described in said Agreement (hereinafter, the "Entire Property");

WHEREAS, Lessee has developed the Entire Property into five sub parcels - Hotel Parcel, Parcel A, Parcel B, Parcel D, and Parcel E;

WHEREAS, City has determined that it is in the best interest of the Airport to delete Parcel A, Parcel B, Parcel E, a portion of the Hotel Parcel and a portion of Parcel D from the Agreement, and to use such parcels for other Airport Purposes; and

WHEREAS, Lessee has decided it is in its interest to voluntarily relinquish to the City Parcel A, Parcel B, Parcel E, a portion of the Hotel Parcel, and a portion of Parcel D;

NOW, THEREFORE, in consideration of the promises, covenants, terms, and conditions herein set forth, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Removed Parcels. Parcel A, Parcel B, Parcel E and the portions of the Hotel Parcel and Parcel D described in Exhibit 1 attached hereto and made a part hereof by reference (collectively, Parcels A, B, E and the described portions of the Hotel Parcel and Parcel D are the "Removed Parcels") are hereby deleted from the definition of the "Leased Premises" and "Premises" in the Agreement.
2. Amended Leased Premises. References to the "Leased Premises" and "Premises" in the Agreement shall hereinafter mean and include the Hotel Parcel and Parcel D, only, as revised hereby. To that end, Exhibit A to the Agreement is hereby deleted in its entirety and replaced with Exhibit 2 attached hereto and made a part hereof by reference.
3. Real Property Ad Valorem Taxes and Assessments Against Removed Parcels.
a. Lessee represents and warrants that all real property ad valorem taxes and assessments levied or assessed against the Removed Parcels during or for the time period from November 21, 2008, through December 31, 2019, inclusive, have been paid in full.
b. Lessee shall pay in full, prior to delinquency, all real property ad valorem. taxes and assessments levied or assessed against the Removed Parcels for the 2020 tax year.
4. Special Warranty of Title to Removed Parcels. Lessee warrants and represents to City that, except for those easements, restrictions, covenants, subleases, licenses, claims, liens, and encumbrances of record, the Removed Parcels are free and clear of any and all easements, restrictions, covenants, subleases, licenses, claims, liens, and encumbrances created or imposed by Lessee or by any person or entity claiming by, through, or under Lessee, and that Lessee will warrant and defend title to the Removed Parcels against the claims of all persons and entities claiming by, through, or under Lessee, but no further. Lessee further warrants and represents to City that all restrictions, covenants and encumbrances of record that were imposed by that certain Ground Lessee's Declaration of Reciprocal Easements, Building Standards and Restrictive Covenants for Airport and 12 ${ }^{\text {th }}$, recorded at OR Book 7407, Page 1501, on September 18, 2015, upon the Removed Parcels are removed and have no further effect upon the Removed Parcels, and that Lessee will warrant and defend title to the Removed Parcels against the claims of all persons and entities claiming by, through, or under Lessee, but no further.
5. Partial Release of Security Instruments. Contemporaneously with the execution of this Amendment, Lessee shall cause to be released of record, as to the Removed Parcels only, the leasehold mortgage, assignments of rents and leases, UCC financing statements and other security documents held by BancorpSouth Bank, a Mississippi state-chartered bank, as successor by merger to Summit Bank, N. A., identified in Exhibit 3 attached hereto and incorporated herein by reference.
6. Rent. The Agreement, including, without limitation, Section 5 thereof, is hereby amended to eliminate Lessee's obligation to pay Rent on the Removed Parcels. For example, the annual Rent calculation following the Effective Date of this Amendment is as follows:

| Subparcel | Total Acres | Total Square <br> Feet | Value/sf | New Ground <br> Rent |
| :---: | :---: | :---: | :---: | :---: |
| Hotel |  | 109,463 | 0.8998 | $\$ 98,495$ |
| D |  | 80,125 | 0.8998 | $\$ 72,096$ |
| Total |  | 189,588 | - | $\$ 170,591$ |

For the avoidance of doubt, Rent shall remain subject to the terms and conditions of the Agreement, including, without limitation, adjustment under the final paragraph of Section 5 (b) and Section 5(c) thereof.

## 7. Removed Parcel Development.

a. The City represents that the Removed Parcels will be developed and used for Airport Purposes as this term is defined by the Federal Aviation Administration (FAA) - Grant Assurances and FAA Airport Compliance Manual - Order 5190.6B. The projects to be constructed on the Removed Parcels shall be included in updated versions of the Airport Master Planning and Capital Improvement Program both of which include the opportunity for public input and involvement. The Airport's master plan provides a road map for efficiently meeting aviation demand and airport requirements for the 20 -year future while preserving the flexibility necessary to respond to changing conditions.
b. The City is planning to remove Skye Way from $12^{\text {th }}$ Avenue to the Airport Lane round-about (shown in Figure 2, below) and combine Removed Parcels A and B into a single parcel. Lessee hereby consents to City's removal of Skye Way from $12^{\text {th }}$ Avenue to the Airport Lane round-about
and hereby releases all rights and easements, express or implied, for the use of Skye Way from $12^{\text {th }}$ Avenue to the Airport Lane round-about.


Figure 1 Combining Parcels $A$ and $B$
c. The parties hereto acknowledge that there are no easements for curb cuts or driveways along the common boundary between Removed Parcel B and Parcel D. The two parcels will not be connected.
d. In consideration of and as a material inducement for Lessee's entry into this Amendment, the City hereby covenants and agrees that that, for so long as that certain Commercial Ground Sublease dated September 17, 2015 between Lessee and 2400 Block Airport Blvd, LLC, a Florida limited liability company, as further evidenced by that certain Short Form Commercial Ground Sublease recorded in Book 7407, Page 1564 of the Official Records of Escambia County, Florida, is in full force and effect, and a medical office building is continuously open and operating as a medical office building on Parcel D, then City shall not lease, rent or use any of the Removed Parcels for the following limited uses: (i) the provision or operation of any "Ancillary Medical Care Service or Facility" (as hereinafter defined), (ii) the provision of care and/or services in the following specialties: cardiology, cardiac rehabilitation, sports medicine, orthopedics, pain management, neurology, obstetrics and gynecology, oncology, endoscopy, gastroenterology, family practice, internal medicine, and primary care, or (iii) the operation of a specialty hospital, or a trauma or urgent care facility ("Limited Prohibited Uses"). The Limited Prohibited Uses shall be strictly and narrowly construed so as to not prohibit all medical related uses on the Removed Parcels.

As used herein, an "Ancillary Medical Care Service or Facility" shall mean and include, any form of testing for diagnostic or therapeutic purposes, provision or operation of a laboratory (including, without limitation, a pathology laboratory or a clinical laboratory), diagnostic imaging services, which include, without limitation, the following testing facilities: fluoroscopy; x-ray; plane film radiography; computerized tomography (CT); ultrasound; radiation therapy; mammography and breast diagnostics; nuclear medicine testing and magnetic resonance imaging (MRI); physical therapy services; and respiratory therapy service.
8. Airport Lane. "Airport Lane" as identified in Figure 1, above, shall be renamed to "Skye Way" (the "Name Change"). Within 10 days following a written request from Lessee, City shall (a) furnish Lessee all documents and/or information which Lessee may deem necessary or desirable, or which Lessee may require, in order to obtain the Name Change; (b) execute any and all applications for the Name Change, and any related documents, which Lessee may deem necessary or desirable, or which Lessee may be required, to file with any governmental authority, or other public or private body or person, in order to obtain the Name Change; and (c) otherwise use its best, good-faith efforts to assist Lessee in obtaining the Name Change.
9. Maintenance. From and after the Effective Date and notwithstanding anything in the Easement Agreement (defined below), Declaration (as amended, from time to time), or any other document to the contrary, the City, at its sole cost and expense, shall keep and maintain the Entire Development, less Parcel D and the Hotel Parcel, and all improvements thereon in a neat, clean and first-class condition; however, the foregoing landscaping and maintenance responsibilities of the City may be delegated to a lessee or developer of such property, with the City remaining primarily responsible for the same.
10. Public Records Laws. Section 22 of the Agreement is hereby amended to add the following subsection:
"ee. Public Records Laws
FLORIDA PUBLIC RECORDS LAW. The Florida Public Records Law, as contained in Chapter 119, Florida Statutes, is very broad. As a result, any written communication created or received by City will be made available to the public and media, upon request, unless a statutory exemption from such disclosure exists. Lessee shall comply with the Florida Public Records Law
in effect from time to time if and to the extent that the Florida Public Records Law is applicable to Lessee."
11. Easement Agreement. In consideration of and as a material inducement for this Amendment, the City and Lessee shall simultaneously herewith execute and deliver an Easement Agreement and Restrictive Covenant ("Easement Agreement") in substantially the form attached hereto as Exhibit 4 and made a part hereof by reference. The Easement Agreement will be recorded by Lessee in the Public Records of Escambia County promptly upon full execution thereof.
12. Amendment to Declaration. In consideration of and as a material inducement for this Amendment, Lessee shall simultaneously herewith execute and deliver a First Amendment to Ground Lessee's Declaration of Reciprocal Easements, Building Standards and Restrictive Covenants for Airport and $12^{\text {th }}$ in substantially the form attached hereto as Exhibit 5 and made a part hereof by reference ("Amendment to Declaration"). The Amendment to Declaration will be recorded by Lessee in the Public Records of Escambia County promptly upon full execution thereof.
13. Amendment to Memorandum of Ground Lease. In consideration of and as a material inducement for this Amendment, the City and Lessee shall simultaneously herewith execute and deliver that First Amendment to Memorandum of Ground Lease in substantially the form attached hereto as Exhibit 6 and made a part hereof by reference ("Amendment to Memorandum"). The Amendment to Memorandum will be recorded by Lessee in the Public Records of Escambia County promptly upon full execution thereof.
14. Additional Consideration. Additional consideration for the City's agreement to enter into this Amendment is provided by the execution of the following documents by all parties thereto concurrently with the execution of this Amendment by. City and Lessee: (a) the amendment to the Sandspur - 2400 Block Airport Blvd., LLC memorandum of sublease in the form of Exhibit7, which includes the consents of Lessee's lender BancorpSouth Bank, a Mississippi state-chartered bank, as successor by merger to Summit Bank, N.A., and 2400 Block Airport Blvd., LLC's lender, Siemens Financial Services, Inc., and (b) the amendment to the 2400 Block Airport Blvd., LLC - Baptist Hospital, Inc. memorandum of sub-sublease in the form of Exhibit 8 , which includes the consent of 2400 Block Airport Blvd.'s lender, Siemens Financial Services, Inc..
15. Amendment Executed in Counterparts. This Amendment may be executed in several counterparts, by separate signature pages, and/or by either emailed (e.g. PDF) or facsimile signatures, each of which may be deemed an original, and all such counterparts, separate signature pages, and emailed or facsimile signatures together shall constitute one and the same Amendment.
16. Capitalized Terms. Capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement.
17. Full Force and Effect. Except as expressly modified herein, the terms of the Agreement remain unchanged and in full force and effect, and, to the parties knowledge, no event of default exists thereunder:
[Separate signature pages follow.]

IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as of the dates set forth below.

## CITY:

## CITY OF PENSACOLA

## By:

$\qquad$
Grover Robinson, IV - Mayor

Date: $\qquad$

Attest:

Ericka Burnett, City Clerk
Approved as To Content:
By:
Airport Director

Legal in Form and Valid as Drawn:

By:
City Attorney
[A separate signature page follows.]

## "LESSEE"

SANDSPUR DEVELOPMENT, LLC, a
Florida limited liability company
By: INNISFREE HOTELS, INC, an
Alabama corporation, its Manager


Acknowledged and consented to by:
BANCORPSOUTH BANK, a Mississippi
state-chartered bank, as successor by merger


## Exhibit 1 - Removed Parcels

LEGAL DESCRIPTION: Parcel A
Commence at the intersection of the east Ine of Section 33 , Townshlp 1 South, Range 30 West, Escambla County, Florlda; and the eastern right-of-way of 12 th Avenue (R/W varles); sald right-of-way beling in a curve concave to the west and having a radlus of 1330.14 feet; thence Southerly (thls course and the next four courses along sald right-of-way line) for an are dlstance of 167.41 feet (delta angle of ot degrees 12'40', a chord bearing of south 22 degrees $26^{\prime} 01^{\prime \prime}$ West, and a chord distance of 167.30 feet); thence South 02 degrees 05371 East for a distance of 6.34 feet; thence South 27 degrees $41^{\prime} 37^{\prime \prime}$ West (South 27 degrees $33^{\circ} 58^{\prime \prime}$ West exist) for a distance op IOI,I5 feet ( 101.60 feet exist) to the point of beginning.

Thence South 77 degrees $31^{\prime} 45^{\prime \prime}$ West (south 77 degrees 24'43" West exist) for a distance of 5.49 feet (5.50 feet exist); thence South 29 degrees $20^{\prime} 28^{\prime \prime}$ West Por a distance of 275.21 feet thence South 60 degrees $3432^{\prime \prime}$ East for a dlstance of 315.22 feet; thence North 29 degrees 1837 East for a distance of 279,05 feet to the southerly rlght of way line of College Boulevard ( $2 / W$ varles); thence North 60 degrees $41^{\prime 2} 23^{\prime \prime}$ West along sald southerly right of way line for a distance of 310.97 feet to the point of beginning.

All lying and being in Sections 17 and 33, Township 1 South, Range 30 Nest, Escambla County, Florida. Contalning 2,02 acres, more or less.


#### Abstract

AND

LEGAL DESCRIPTION: Parcel B Commence at the Intersection of the east line of Section 33, Township I South, Range 30 West, Escambla County, Florlda; and the eastern right-of-way of 12 th Avenve ( $\mathbb{R} / W$ varles), said right-of-way being In a curve concave to the west and having a radus of 1330.14 Peet, thence Southerly (this course and the next flve courses along sald right-op-way line) for an arc distance of 167.41 feet (delta angle of 07 degrees $12^{\prime} 40^{\prime \prime}$, a chord bearing of South 22 degrees $26^{\prime} 01^{\prime \prime}$ West, and a chord distance of 167.30 Peet), thence south 02 degrees o5'37" East for a distance of 6,34 feet; thence South 27 degrees $41^{\prime \prime} 37^{\prime \prime}$ West (South 27 degrees $3 B^{\prime 5} B^{\prime \prime}$ West exist) for a distance of 101.15 feet ( 101.60 feet exist); thence South 77 degrees $31^{\prime} 45^{\prime \prime}$ West (South 77 degrees $24^{\prime} 43^{\prime \prime}$ West exist) for a distance of 5.49 Peet ( 5.50 feet exist); thence South 29 degrees 20,28" West for a distance of 275.21 peet for the point of beginning.

Thence continue South 29 degrees 20,28" Nest for a distance of 361.17 feet, thence south 60 degrees $3432^{\prime \prime}$ East for a distance of 315.41 feet; thence North 29 degrees 18'37" East for a distance of 361.17 feet, thence North 60 degrees $395.2^{\prime \prime}$ Nest for a distance of 315.22 poot to the point of beginning.

All lying and being in Sections 17 and 33, Township I South, Range 30 Nest, Escambla county, Florida. contalning 2.61 acres, more or less.


AND


#### Abstract

LEGAL DESCRIPTION: Parcel E Commence at the Intersection of the east line of Section 33, Township I South, Range 30 West, Escambla County, Florlda; and the eastern right-of-way of 12 th Avenue ( $R 2 N$ varles); sald right-of-way being in a curve concave to the west and having a radlus of 1330.14 leet. thence Southerly (this course and the next two courses along sald right-of-way line) for an arc distance of 167,41 feet (delta angle of 07 degrees $12^{\prime} 40^{\prime \prime}$, a chord bearing of South $22^{\prime}$ degrees $26^{\prime} 01$ I" west, and a chord distance of 167.30 feet); thence South $O 2$ degrees $05^{\prime} 37^{\prime \prime}$ East for a distance of 6.34 Peet, thence South 27 degrees $41^{\prime} 37^{\prime \prime}$ West (South 27 degrees $38^{\prime 3} 38^{\prime \prime}$ West exist) for a distance of 101.15 feet ( 101.60 feet exist) to the southerly right of way line of College Boulevard (R/W varles); thence South 60 degrees $41{ }^{\prime 2} 3^{\prime \prime}$ East along sald southerly right of way line for a distance of 554.90 feet ( 554.97 feet exist) to the westerly right of way line of Alrport Boulevard ( 2 /W varles) thence South 29 degrees $195^{\prime 3} 3^{\prime \prime}$ West (South 29 degrees 21'25" West exist) '(this course and the next three courses along sald wosterly right of way line) for a distance of 512.13 feet to the point of curvature of a non-tangent clrcular curve concave to the northwest, having a radus of 466.68 peet and delta angle of o4 degrees $25^{\prime \prime} 4^{\prime \prime}$; thence southwesterly long sald curve for an arc distance of 56.05 feet (chord bearing of South 32 degroes 51 'i3" West, chord distance of 36,04 feet) for the point of beginning.

Thence continue southwesterly along sald curve for an arc alstance of 575.76 peet (chord bearing of South 58 degrees 0 $8^{\prime} 44^{\prime \prime}$ West, chord distance of 365.88 peet and delta angle of 40 degrees $09^{\prime \prime} 28^{\prime \prime}$ ) to the point of tangency; thence South B1 degrees le5s" West (5outh al degrees 17'15" West exist) for a distance of 23.19 feet; thence North og degrees $06{ }^{\prime} 23^{\prime \prime}$ East for a distance of 72.67 feet to the point of curvature of a clrcular curve concave to the east, having a radus of 350.00 peet, and delta angle of 20 degrees $12^{\prime} 14^{\prime \prime}$, thence Northeasterly along sald curve for an arc distance op 123.42 feet (chord bearing of North 19 degrees $1230^{\prime \prime}$ East, chord distance of 122.78 peet) to the point of tangency; thence North 29 degrees $18^{2} 37^{\prime \prime}$ East for a digtance of 145.77 Feet; thence South 60 degrees $4039^{\prime \prime}$ East for a distance of 241.36 Peet to the point of beginning.

All lying and being in Sections 17 and 33, Townshlp I South, Range 30 West, Escambla County, Florida. Containing 1.28 acres, more or less.


## AND (the removed portion of the Hotel Parcel)

LESAL DESERIFTION:
Commence at the mbersection of the East Ine of Sectiom Bs, Townshtp 1 South, Ramge 30 wast Eecambla ounty, Flomada; and the Eastern rlght of way of l2th Avenue (fen vames), said right-of way belng in a curve concave to the Nest anci havimg a radus of 1530.14 fest; thenas southerly along sald right of way lires teti, 4 feet, sald curve has a eentral angle of $7^{\circ 12} 40^{\prime \prime}$ a chord bearing of South $22^{\circ} 2^{\circ} 6^{\circ} 0^{\prime \prime}$ west, and a
 alona abile Eastern right of way line e. 34 feet; thence
 lol.js feet; thence South $60^{\circ} 41^{3} 3^{\prime \prime}$ East along the Neat right of way tine of college Boulevoref (right of way varles) a distunce of Blo, 37 feet for the point of beginnlme.

Thence continue south $60^{\circ} 41^{\prime 2} 5^{\prime \prime}$ East along the sald hest right of way llne a distamce of 38.77 pestin thence South
 point on a nom-teurgjemt surve foncave to the southwest, hoving a radus of 77.00 feet, and delta angle of 110 degress is'sl't Ehence Southwesterly alomg sald curve for an are distance of 143.25 feet (chord bearing of South 29 degress IS'37"West, chord distance of lize.sa feetly themee South 29 degrees 13s7"West for a distanee of 205 . 31 feet;

 distamce of 548.05 pet to the polnt of Eeginning.

All lyling and being in Sections 1 t and 3 , Township 1 South, Fange 30 Nest, Eseambia County. Forida. Eomtainang 0. b d deres (24175 square feet) ricre or less.

## AND (the first removed portion of Parcel D)

LEGGAL DESCRIPTION:
Commence at the intersection of the east Ine of Section 33, Township I South, Range 30 West, Escambla County, Florlda; and the eastern right of way of 12 th Avenve (R/W varles) sald right of way being in a curve concave to the west and having a radius of 1330.14 feet; thence Southerly (thls couree and the next flve courses along sald right of way line) for an arc distance of 167.41 feet (delta angle of 07 degrees $12^{\prime} 40^{\prime \prime}$, a cherd bearing of south 22 degrees $26^{\prime} 01$ " West, and a chord distance of 167.30 feet), thence Gouth 02 degrees 05137" East for a distance of 6,34 feet, thence south 27 degrees 41 's7" West [South 27 degrees 3858 " Mest exist] for a distance of lol. 15 peet $[101,30$ feet exist] thence South 77 degrees $31^{\prime} 45^{\prime \prime}$ West [5outh 77 degrees $24^{\prime \prime} 43^{*}$ Nest exist] for a distance of 5.49 foet [ 5.50 feet exist]: thence south 24 degrees 20'20* Nest for a distance of 942.70 peet to the polint of curvature of a alrcular curve concave to the northeast, having a radus of 30.00 feet, and delta angle of 86 degrees $3359^{4}[87$ degrees olst" exist]; thence southeasterly along sald curve for an are distance of 45.50 peet [ 45.51 fest exist], chord distance of 41.26 feet [41.31' exist], chord bearling of South 14 degrees OB'21"East [South 14 degrees $13132^{\prime \prime}$ East ex1st) to the point of tangency, sald point belng on the northerly right of way line of Alrport Eoulevard ( $\mathbb{R}$ W varles), thence South 57 degrees $33^{\prime} 10^{\circ}$ East [South 57 degrees $30^{\prime} 42^{\prime \prime}$ East exist] (thls course three courses along said northerly right of way line) for a alstance of 85,29 feet [85.36' exlst] to the point of curvature of a clrcular curve concave to the northwest, having a radus of 350.67 Feet, and delta angle of 25 degrees $40^{\prime} 05^{\prime \prime}\left[23\right.$ degrees $99^{\prime} 44^{\circ}$ ex1st]; thence southeasterly along sald curve for an arc distance of 144,86 peet [144.82' exist] (chord distance of 143,83 feet [143.79 feet exist], chord bearing of South "Il degreas 2.2.03"East [South 71 degrees 23'35"East exist]) to the point of tangency: thence South 85 degrees $12144^{\prime \prime}$ East [South 85 degrees 1351 East exist] for a distance of 41,36 peet [ 41,32 feet exist] to a point of intersection and the point of beginning.

Thence North 81 degrees $16^{\prime \prime} 55^{\prime E}$ East [North ol degrees $17 \|^{\prime \prime}$ East exiet] for a datance of 90.27 feet to the south line of parcel described In Offlcial Record Book 7739 at page 1270 of the public records of sald County; thence North OB degrees $50104^{\prime \prime}$ East (this course and the next thres courses along sald parcel described in Offlilal Record Book 7739 at page 1270) for a distance of 71.46 feet to the point of curvature op a circular curve concave to the east. having a radus of 357.75 feet, and delta angle of 20 degrees $30100^{\prime \prime}$, thence Northeasterly along sald curve for an are distance of 128.00 feet (chord cistance of 127.32 Peet, chord bearing of North 19 degrees OS'O4"East) to the polnt of tangency, thence North 29 degrees $20104^{\prime \prime}$ East for a distance of 51.09 feet, thence North 60 degrees $39^{\prime \prime} 32^{\prime \prime}$ West for a distance of 28.28 peet to a point on a circular curve concave to the southeast, having a radus of 464.00 feet and delta angle of 25 degrees $48^{\prime} 45^{\prime \prime}$; thence Southmesterly along sald curve for an are distance of 209.04 feet (chord bearing of South 19 degrees 50'08" West, chord distance of 207.27 feet) to the point op reverse curvakure of a circular curve concave to the northwest, having a radus of 64.84 feet and delta angle of $B 6$ degrees $49^{\prime} 41^{\prime \prime}$; thence Southwesterly along sald curve for an arc distance of 105.84 feet (chord bearing of South 49 degrees 13 '20" West, chord distances of 90,00 feet); thence South os degrees $42^{\prime} 45^{\prime \prime}$ Ecist for $a$ alistance of 5,39 fêt to the polnt of beglining.

All lying and being in Secition 35, Townshlp / South, Range SO West, Escombla County, Florida, Containing o, 18 acres ( 7655 square Feet), more or less.

## AND (the second removed portion of Parcel D)

LEGAL DESCRETFTON:
Comenence at the intersection of the oust litio of
 Coumty, Florida; and the eastem right of way of i2th Avenue (FiN warles): sald right of way belng in a curve concuve to the west and having a radlug of 1330.14 Feet, thence souther部 (thls course and the next five courses along sald right of way (ine) for an are distance of let. 41 feet (delta angle of ol ciogrees $12^{\prime \prime} 40^{\prime \prime}$, ahord bearing of wouth 22 degrees 26'01" Nest, and a chord distance of hispo Pesty, thenke Sguth 02 degrees $05{ }^{3}{ }^{\prime \prime}$ East for a alletance 04654 Pest, thence Gouth 2t degrees 41371 West [5outh 27
 [101.30 laeb exlst]: thence South 77 degrees $3145^{\circ}$ West [South 77 degrees 2443" Nest exset] for a distance of 5.49 feet [ 550 feet exteti] thence south 20 degrees $200^{20}$ Nest Por a distarice of 635,62 feet to the point of beginming.

Thence continue south 24 degrees 20 '2s" Nest for a diptance of 507.08 feet to the point of curvature of a Gircular eurve concave to the northeast, hovimg a radus of 30.00 feet, and delter angle of 86 degrees $533^{3}$ [8T degrees d"3l"existl; thene Scutheasterly along gald curve for an are distunce of $4 \mathbf{3} 50$ feet [ 45.57 Fest exist], chord dratance of 41.26 feet [41.3l'exist], chore bearing of south 14 degress Oe'2F East [South 14 degrees 13's"East exist] to the polnt of tangency, fald point being on the northerly right of way line of Arport Boulevard (find vames); thence South 57 degrees S3lo"East [South 57 deprees 30'42"East exiet] allong ald northerly rght of way line For a distance of 29.57 Poet; thence North 24 degreos 20'28"East for a clistance of $338 . e 4$ foet to the northerly line of porsel destribed in Official Record Book TTSA, page 1270 of the publle records of sald County: thence North 60 degrees $34 \leq 2$ Whet along zald north line for a distance of 58,00 feet ko the point of begmalng.

All Tying and belng In Section 33, Townshlp I South, Range so Nest, Escambla County, Florlac. Contanting 0.44 acres ( 14378 aquare feet), more or less.

## Exhibit 2-Revised "Leased Premises" and "Premises"


 right of way being if a curve concave to the west and having a radus of 1 poo. 14 Peeft thence Southerly (this course and the noxe flve courses along sald right of way line) for an are distance of lati41 fees (delta angle of ot dagreses $12^{\prime} 40^{\prime \prime}$, a chart bearing of south 22 degrees $20^{\prime} 01$ " West. and a choted distonce of 10730 feet) thence South o 22 degrees $0537^{\prime \prime}$

 degrees 20 '2." Nost por a distance of 942.70 feat to the point of aprvature of a circular curve concave to the northeast, having a radus of BODO feset, cha dalta ongla of eb degreas SBEB' [ B 7 degrees ol'B]" oxlst] thence Eoutheasterly along sald curve por an arc distance of

 point belng on the northerly right of way line of Alrport Boulavara (R/W varies); thence South 5 I degreas Sa'lo" East [south 57 degrees $30^{\prime} 42^{\prime \prime}$ East exlat] (thls course fout courses along sald northerly right of way lre) for a distance ot 29.57 pest por the point of beginning.
 distance of 59.6 Poet to the point of curvature of a alrcular curve cotecave to the northwest, having a radus of 350,67 Past, and delta anglo of 23 deoress $40^{\circ} 05^{\prime}$ [ 23 degrass 39 '44"
 (chord distance of 143,63 poet [143, T4 feet exlst], chord bearing of south 71 degrees $22^{\circ} 03^{\prime}$

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## AND

LEGAL DESCRIFTION:
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## Exhibit 3-BancorpSouth Bank Security Documents

The following described mortgage and all related security documents: Amended and Restated Leasehold Mortgage given by Sandspur Development, LLC, as Mortgagor, to Summit Bank, N.A. (n/k/a BancorpSouth Bank, a Mississippi state-chartered bank), as Mortgagee, dated September 23, 2016, and recorded at O.R. Book 7603, Page 96 of the public records of Escambia County, Florida

## Exhibit 4-Easement Agreement

[Attached.]

PREPARED BY:
Adam C. Cobb, of
EMMANUEL, SHEPPARD \& CONDON
30 S. Spring Street
Pensacola, FL 32502

## EASEMENT AGREEMENT AND RESTRICTIVE COVENANT

THIS EASEMENT AGREEMENT AND RESTRICTIVE COVENANT ("Agreement") is made and entered into this $\qquad$ day of , 2020 ("Effective Date"), by and between SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company ("Sandspur") and THE CITY OF PENSACOLA, a municipal corporation organized under the laws of the State of Florida ("City"). The City and Sandspur are each a "Party" and collectively, the "Parties".

## WITNESSETH THAT:

WHEREAS, City is the owner in fee simple of certain real property which is located in Escambia County, Florida more particularly described in Exhibit A attached hereto and incorporated herein by reference ("Property").

WHEREAS, Sandspur leased the Property from City by virtue of that certain Ground Lease and Development Agreement Between the City of Pensacola and Sandspur Development, LLC, dated November 21, 2008 ("Ground Lease"), which Ground Lease is further evidenced by that certain Memorandum of Ground Lease dated November 21, 2008 and recorded in Book 6399, Page 1054 of the Official Records of Escambia County, Florida.

WHEREAS, as contemplated by the Ground Lease, Sandspur divided the Property into five parcels (each a "Parcel" and collectively, "Parcels"). Such Parcels are the "Hotel Parcel", "Parcel A", "Parcel B", "Parcel D" and "Parcel E".

WHEREAS, simultaneously herewith, the Parties have entered into that certain Amendment Number 1 to the Ground Lease ("Lease Amendment"), which, among other things, removes Parcel A, Parcel B, Parcel E, a portion of Parcel D, and a portion of the Hotel Parcel (collectively, the "Removed Parcels", as more particularly described in Exhibit B attached hereto and incorporated herein by reference) from the Ground Lease and re-delivers control of the Removed Parcels back to the City. Parcel D and the Hotel Parcel, as revised by the Lease Amendment, are more particularly depicted and described in Exhibit $C$ attached hereto and incorporated herein by reference.

WHEREAS, simultaneously herewith, Sandspur and others have entered into that certain First Amendment to the Declaration of Reciprocal Easements, Building Standards and Restrictive Covenants for Airport and $12^{\text {th }}$, dated September 17, 2015 and recorded in Book

7407, Page 1501 of the Official Records of Escambia County, Florida ("Declaration Amendment") which, among other things, removes the Removed Parcels from the Declaration and from the benefits and burdens of its associated easements.

WHEREAS, the Parties wish to ensure the continued orderly development and operation of the Property following said Lease Amendment and Declaration Amendment, and in furtherance thereof wish to establish certain rights, easements, covenants, restrictions and obligations relating to the Property as more particularly set forth herein.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The recitals listed above are true and correct and are incorporated infull herein by reference.
2. Roadway Easement. City does hereby grant, convey, and warrant to Sandspur, along with such Sandspur's employees, agents, affiliates, licensees, representatives, grantees, heirs, successors, lessees, sublessees, and assigns, and the sub-sublessees, guests and invitees of any of the foregoing (collectively, "Agents"), subject to the terms, conditions and limitations set forth in this Agreement, a non-exclusive easement for pedestrian and vehicular ingress and egress, on, over, across and through that portion of the Property identified and depicted in Exhibit D attached hereto and made a part hereof by reference ("Roadway"). For clarification, as used herein the term "Roadway" shall mean and include that approximately 80 -foot wide right-of-way and related roundabout for Airport Lane (as the same may be renamed, from time to time), including, without limitation, the road and adjacent sidewalks located therein. City shall, at its sole expense, maintain the Roadway, including, without limitation, pavement, sidewalks and lighting thereon, at all times in a first-class condition. Notwithstanding anything herein to the contrary, City shall not reconfigure, relocate, enlarge, reduce, or otherwise change the boundaries, curb cuts, or traffic pattern of the Roadway without Sandspur's prior written consent, which consent will not be unreasonably withheld, conditioned or denied. Notwithstanding the forgoing, with any requests to so change the Roadway, City shall provide Sandspur with design and engineering plans and such other information relating to its proposed changes as Sandspur may reasonably request.
3. Utility Easement. City does hereby grant, convey, and warrant to Sandspur and Sandspur's Agents, subject to the terms, conditions and limitations set forth in this Agreement, a non-exclusive easement for construction, installation, use, operation, maintenance, connection, repair, replacement, relocation and removal of underground water, storm water, sanitary sewer, electricity, telephone, natural gas, cable television, and internet lines and facilities, and such other utility infrastructure as may be reasonably necessary or desirable, on, over, under and through the Roadway. Sandspur shall promptly repair any damage to the Roadway and the Property that results from the exercise of any of the foregoing rights by Sandspur or its Agents.
4. Drainage Easements. City does hereby grant, convey, and warrant to Sandspur and Sandspur's Agents, the following:
a. A non-exclusive easement for surface flow drainage of storm water runoff originating from all or any portion of the Hotel Parcel and Parcel D (each as described in Exhibit C hereto) over, on and across the Roadway, as now existing or hereafter located.
b. A non-exclusive underground drainage easement under the Roadway and on, over, under, and upon Parcel E for the use, operation, maintenance, connection, repair, and replacement of those drainage structures, inlets, pipes and related facilities as exist upon, under, at or about the Roadway and Parcel $E$ and may exist thereon from time to time. This easement includes the use of the Storm Pond located on Parcel E, as shown on Exhibit D. The purpose of this easement is to collect storm water runoff from each Parcel and convey such storm water to the Storm Pond. City shall, at its expense, maintain the Storm Pond along with the drainage structures, inlets, pipes and related facilities at or about the Roadway in good condition and repair; however, City reserves for itself the right to alter, reconfigure, remove, and/or relocate the existing Storm Pond on Parcel E and devote that use of Parcel E to another purpose, in its sole discretion, provided that the alteration, reconfiguration, removal and/or relocation of the existing Storm Pond on Parcel E is accomplished at no cost to Sandspur, and provided further that the altered, reconfigured, or relocated Storm Pond shall at all times have sufficient capacity to accept, and shall continue to accept, storm water discharge from the Hotel Parcel and Parcel D as currently improved.
5. Parking Easement. City does hereby grant, convey, and warrant to Sandspur and Sandspur's Agents, subject to the terms, conditions and limitations set forth in this Agreement, a non-exclusive right to use any parking spaces located within the Roadway for parking of motor vehicles, in accordance with applicable law.
6. Signage Easement. City does hereby grant, convey, and warrant to Sandspur and its Agents, subject to the terms, conditions and limitations set forth in this Agreement, a nonexclusive easement for construction, installation, use, operation, maintenance, connection, repair, replacement, and removal of electrically illuminated monument and/or directional signs in the approximate locations shown on Exhibit E attached hereto and made a part hereof by reference (except as provided below, excluding that area designated as "Relocation Signage"). Any such signage shall be at Sandspur's sole expense and shall be subject to the prior approval of the City of Pensacola's Airport Director for appropriateness, consistency with the Airport's graphics standards, and compliance with City codes. Without limiting the forgoing, City hereby acknowledges and confirms its approval of the signage existing upon the Property as of the Effective Date. If, as, or when City develops Parcel A and or Parcel B, the City will, at its expense, relocate the Hyatt Place monument sign from its location on the Parcel B signage easement area to that "Relocation Signage" area on Parcel A, both as shown in Exhibit E. Removal and relocation shall occur only following and in accordance with the prior written consent of Sandspur, which consent shall not be unreasonably withheld, conditioned or delayed. Upon such relocation, the "Relocation Signage" area shall be subject to this signage easement.
7. Access Easement. City does hereby grant, convey, and warrant to Sandspur and its Agents, subject to the terms, conditions and limitations set forth in this Agreement, a nonexclusive easement for pedestrian and vehicular ingress and egress, on, over, across and through
that portion of the Property identified and depicted in Exhibit F attached hereto and made a part hereof by reference ("Access Easement Area"). It is understood and agreed that, as of the Effective Date, there exists a curb cut, related roadway improvements, and vehicular access point onto $12^{\text {th }}$ Avenue within said Access Easement Area, and that the foregoing easement for vehicular ingress and egress is expressly limited to such existing curb cut, related roadway improvements, and vehicular access point. Notwithstanding anything herein to the contrary, City shall not reconfigure, relocate, enlarge, reduce, or otherwise change the curb cut, related roadway improvements, or vehicular access point without Sandspur's prior written consent, which consent will not be unreasonably withheld, conditioned or delayed.
8. Easement Areas. Collectively, the portions of the Property subject to the easements described above will be referred to as "Easement Areas".
9. Existing Infrastructure. Each party represents to the other that it has no actual knowledge of the existence on the Removed Parcels (other than within the Roadway or Parcel E) of any utility infrastructure or equipment (including, but not limited to, water, storm water, sanitary sewer, electricity, telephone, natural gas and cable television lines and facilities) (hereinafter collectively referred to as "Unknown Utilities") that serves the Hotel Parcel or Parcel D (as revised and described in Exhibit C). In the event that any Unknown Utilities serving the Hotel Parcel or Parcel D are discovered after the Effective Date, City shall use its best, goodfaith efforts to ensure such infrastructure and equipment be and remain as-located and used, and to record an amendment to this Agreement specifically providing for such continued location and use. Subject to the foregoing, City in its discretion may relocate such Unknown Utilities upon prior written notice to Sandspur provided that there is no material interruption in service to the Hotel Parcel or Parcel D, and City and Sandspur shall share equally in the cost of any such relocation of Unknown Utilities.
10. Obstruction and Use of Easements. Each Party shall each continue to have the right to enjoy and use its respective property for any purpose which does not materially interfere with or prevent the use of the easements granted herein. Except as otherwise provided, the City shall not, and shall not allow any other person or entity to, install, construct, or otherwise create any permanent obstruction on the portion of the Easement Areas that will materially interfere with Sandspur or its Agents' exercise of the rights granted under this Agreement, without Sandspur's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.
11. Work. All work performed by or for City or its Agents upon or related to the Roadway shall be performed in such a manner and at such times as will cause a minimum of disruption to the operation of any business in the Property. Any such work shall be performed in a manner that will not interfere with the passage of automobiles and other vehicles through the Roadway (e.g., Roadway excavation shall be performed in stages to permit continuous ingress and egress over at least one traffic lane). Any and all damage to the Roadway or other portions of the Easement Areas in the performance of any work contemplated under this Agreement shall be promptly repaired, and the Roadway and such other damaged portions of the Easement Areas shall be restored to the condition that existed prior to the performance of such work by the Party
responsible for such damage. Any work to be performed under this Agreement shall be done in accordance with applicable laws and in a good and workmanlike manner.

## 12. Additional Covenants.

a. Landscape Buffer. City hereby covenants and agrees that no improvements shall be located upon the Access Easement Area, other than landscaping improvements and improvements permitted under this Agreement. Notwithstanding the forgoing, City shall keep and maintain such portion of the Property at all times landscaped and otherwise in accordance with the terms of the Ground Lease, as amended by the Lease Amendment.
b. Development of Parcels A and B. City hereby covenants and agrees that from the Effective Date until July 1, 2030, Parcels A and B (as depicted in Exhibit D attached hereto) shall be utilized in substantial conformity with the site plan attached hereto as Exhibit $G$ and made a part hereof by reference. During the period of development and use in conformity with Exhibit G:
i. Parcels $A$ and $B$ shall be used as surface parking, only.
ii. No structural improvements shall be located upon the approximately 55 -foot-wide portion of the Property adjacent to the $12^{\text {th }}$ Avenue right of way and running the length of Parcels $A$ and $B$, except as may be compatible with the adjacent surface parking facility or with public use of the right-of-way. Notwithstanding the forgoing, City shall keep and maintain such portion of the Property at all times landscaped and otherwise in accordance with the terms of the Ground Lease, as amended by the Lease Amendment.

Following the City's development of Parcel A and Parcel B in accordance with the forgoing, City reserves the right to develop Parcel A, Parcel B and Parcel E as it desires, in its sole discretion, subject in all respects to the terms of this Agreement.
c. Use Restriction. City hereby covenants and agrees that that, for so long as that certain Commercial Ground Sublease dated September 17, 2015 between Sandspur and 2400 Block Airport Blvd, LLC, a Florida limited liability company, as further evidenced by that certain Short Form Commercial Ground Sublease recorded in Book 7407, Page 1564 of the Official Records of Escambia County, Florida, is in full force and effect, and a medical office building is continuously open and operating as a medical office building on Parcel D, then City shall not lease, rent or use any of the Removed Parcels for the following limited uses: (i) the provision or operation of any "Ancillary Medical Care Service or Facility" (as hereinafter defined), (ii) the provision of care and/or services in the following specialties: cardiology, cardiac rehabilitation, sports medicine, orthopedics, pain management, neurology,
obstetrics and gynecology, oncology, endoscopy, gastroenterology, family practice, internal medicine, and primary care, or (iii) the operation of a specialty hospital, or a trauma or urgent care facility ("Limited Prohibited Uses"). The Limited Prohibited Uses shall be strictly and narrowly construed so as to not prohibit all medical related uses on the Removed Parcels.

As used herein, an "Ancillary Medical Care Service or Facility" shall mean and include, any form of testing for diagnostic or therapeutic purposes, provision or operation of a laboratory (including, without limitation, a pathology laboratory or a clinical laboratory), diagnostic imaging services, which include, without limitation, the following testing facilities: fluoroscopy; x-ray; plane film radiography; computerized tomography (CT); ultrasound; radiation therapy; mammography and breast diagnostics; nuclear medicine testing and magnetic resonance imaging (MRI); physical therapy services; and respiratory therapy service.
13. Nature and Assignment of Easements, Covenants, and Rights. During the term of this Agreement, the easements, covenants and other related rights and obligations declared, created, granted and reserved herein shall be appurtenant to and run with the Property. Each instrument conveying, granting, transferring, creating or assigning any interest in all or a part of the Property, shall impose as limitations or restrictions upon the conveyed, transferred or assigned land, the burden of the easements and other rights granted hereunder (whether or not the instrument of conveyance expressly imposes such limitation or restriction).
14. 'Enforcement. Failure to comply with the provisions of this Agreement shall be grounds for an action by the aggrieved Party and its Agents, and such action may be maintained at the election of the aggrieved Party and its Agents against a non-complying Party. All remedies at law or in equity shall be available to an aggrieved Party and its Agents.
15. Miscellaneous. The conditions, terms and provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The section headings are included only for convenience, and shall not be construed to modify or affect the covenants, terms or provisions of any section. This Agreement and the exhibits herein described set forth the entire agreement of the Parties and shall not be amended or modified except by a written instrument signed by all Parties and expressly stating that it is a modification or an amendment of this Agreement.
16. No Dedication or Joint Venture. Nothing contained herein shall be construed as either creating a dedication or grant of any rights to the public or causing any Party to be a joint venturer or partner of any other Party.
17. Severability. The invalidity or unenforceability of any covenant, condition, term or provision in this Agreement shall not affect the validity and enforceability of any other covenant, condition, term or provision.
18. Duration. This Agreement shall expire and be of no further force and effect upon the expiration or earlier termination of the Ground Lease.
19. Notwithstanding any provision of this Agreement to the contrary, no provision of this Agreement shall be construed or applied in such a manner as to deprive the City of or restrict the City in its inherent authority as a Florida municipality to exercise its municipal authority and responsibility for the benefit of the public health and welfare, including, but not limited to, its power of condemnation and eminent domain.
[Separate signature pages follow.]

IN WITNESS WHEREOF, the parties have caused this Easement Agreement to be executed as of the date first set forth above.

## CITY:

## CITY OF PENSACOLA

By: $\qquad$
Grover Robinson, IV - Mayor
Date: $\qquad$

Attest:

## Ericka Burnett, City Clerk

Approved as To Content:
By:
Airport Director

Legal in Form and Valid as Drawn:

By:
City Attorney

STATE OF FLORIDA
COUNTY OF $\qquad$
The foregoing instrument was acknowledged before me this ___ day of , 2020 by as $\qquad$ of the City of Pensacola, on behalf of said City, who ( ) is personally known to me or who ( ) has produced _and who did not take an oath. (SEAL)
Notary Public - State of Florida
[A separate signature page follows.]

## "SANDSPUR"

SANDSPUR DEVELOPMENT, LLC, a Floridalimited liability company

By: INNISFREE HOTELS, INC., an

Alabama corporation, its -Manager


Ted Ext, CEO and President

## STATE OF FLORIDA COUNTY OF <br> $\qquad$

The foregoing instrument was acknowledged before me this $1 /$ day of Due 2020 by Ted Ent as CEO and President of INNISFREE HOTELS, INC., an Alabama corporation as Manager of SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of said company, who $X X$ is personally known to me or who ( ) has produced $\qquad$ and who did not take an oath.
(auderubex (SEAL)
Notary Public - State of Florida

## EXHIBIT A

## PROPERTY

Commence at the intersection of the East line of Section 33, Township 1 South, Range 30 West, Escambla County, Florida; and the Eastern right-of-way of 12th Avenue (R/W varies); said right-of-way being in a curve concave to the West and having a radius of 1330.14 feet; thence go Southerly along said right-ot-way line 167.41 feet, said curve has a central angle of $7^{\circ} 12^{\prime} 40^{\prime \prime}$, a chord bearing of $S 22^{\circ} 26^{\prime} 01^{\prime \prime} \mathrm{W}$, and a chord distance of 167.30 feet; thence go $502^{\circ} 05^{\prime} 37^{\prime \prime} \mathrm{E}$ along said Eastern right-of-way line 6.34 feet; thence continue along said right-of-way line, $S 27^{\circ} 41^{\prime} 37^{\prime \prime} \mathrm{W} 101.15$ feet to the Point of Beginning; thence go $560^{\circ} 41^{\prime} 23^{\prime \prime} E$ along the West right-of-way line of College Boulevard (right-of-way varies) a distance of 554.90 feet to an intersection with sald West right-of-way line and the North right-of-way line of Airport Boulevard (right-of-way varies); thence go S29 $9^{\circ} 19^{\prime} 53^{\prime \prime} \mathrm{W}$ along said North right-of-way line a distance of 512,13 feet to a point of curvature of a curve to the right having a radius of 466.68 feet; thence go Southwesterly along said ourve and right-ofway line a distance of 412.01 feet to a point of tangency, said curve has a central angle of $50^{\circ} 35^{\prime} 00^{\prime \prime}$, a chord bearing of $355^{\circ} 57^{\prime} 45^{\prime \prime} \mathrm{W}$, and a chord distance of 398.76 feet; thence go $581^{\circ} 16^{\prime} 55^{\prime \prime} \mathrm{W}$ along said right-of-way line a distance of 113.45 feet; thence go $\mathrm{N} 83^{\circ} 12^{\prime} 14^{\prime \prime} \mathrm{W}$ along said right-of-way line a distance of 41.36 feet to a point of curvature of a curve to the right having a radius of 350.67 feet; thence go Westerly along said curve and right-of-way line a distance of 144.86 feet to a point of tangency; the aforesald curve has a central angle of $23^{\circ} 40^{\prime} 05^{\prime \prime}$, a chord bearing of $\mathrm{N} 71^{\circ} 22^{\prime} 03^{\prime \prime} \mathrm{W}$, and a chord distance of 143.83 feet; thence go $\mathrm{N} 57^{\circ} 33^{\prime} 10^{\prime \prime} \mathrm{W}$ along said right-of-way line a distance of 83.29 feet to a point of curvature of a curve to the right having a radius of 30,00 feet; thence go Northerly along sald curve and right-ofway line a distance of 45.50 feet to a point of tangency, said point being on the Easterly right-of-way line of 12 th Avenue (right-of-way varies), said curve has a central angle of $86^{\circ} 53^{\prime} 38^{\prime \prime}$, a chord bearing of $N 14^{\circ} 06^{\prime} 21^{\prime \prime} \mathrm{W}$, and a chord distance of 41.26 feet; thence go $\mathrm{N} 29^{\circ} 20^{\prime} 28^{\prime \prime} E$ along said right-of-way line a distance of 942.70 feet; thence go $N 77^{\circ} 31^{\prime} 45^{\prime \prime} E$ along sald right-of-way line a distance of 5.49 feet to the Point of Beginning. The above described parcel of land is a portion of Section 17 and 33, Township 1 South, Range 30 West, Escambia County, Florida; and contains 11.44 acres.

## EXHIBIT B

## REMOVED PARCELS

LEGAL DESCRIPTION: Parcel A
Commence at the intersection of the east line of Section 33 , Township 1 South, Range 30 West, Escambla County, Florida; and the eastern right-ol'way of 12 th Avenue ( $\mathrm{F} / \mathrm{W}$ varles); sald right-of-way being in a curve concave to the west and having a radlus of 1330.14 feet; thence Southerly (this course and the next four courses along sald right-of-way line) for an are distance of 167.41 feet (delta angle of of degrees $12^{\prime} 40^{\prime \prime}$, a chord bearing of South 22 degrees $26^{\prime} 01$ " Mest, and a chord dilstance of 167.30 feet); thence South 02 degrees $055^{\prime 3} 7^{\prime \prime}$ East for a distance of 6.34 Feet, thence south 27 degrees $41^{\prime} 7^{\prime \prime}$ West (South 27 degrees $38^{\prime \prime} 5 s^{\prime \prime}$ West exist) For a distance of IO1. 15 feet ( 101,60 feet exist) to the point of beginning.

Thence south 77 degrees $31^{\prime \prime} 45^{\prime \prime}$ West (South 77 degrees 24.43" West exist) for a distance of 5.49 foet ( 5.50 feet exist); thence South 29 degrees $20^{\prime} 28^{\prime \prime}$ West for a distance of 275.21 feet; thence South 60 degrees $3932^{*}$ East for a distance of 315.22 feet; thence North 29 degrees $1837^{\prime \prime}$ East for a distance of 279.05 Peet to the southerly right of way line of College Boulevard (R/W varles); thence North 60 degrees $4123^{\prime \prime}$ West along sald southerly right of way line for a distance of 310.97 feet to the point of boginning.

All lying and being In Sections 17 and 3B, Township I South, Range Bo West, Escambla County, Florlda. Containing 2.02 acres, more or less.

## AND

LEGAL DESCRIFTION: Parcel E
Commence at the intersection of the east line of Section 33, Township 1 South, Range B0
West, Escambla County, Florida; and the eastern right-of-way of 12 th Avenve ( $R / W$ varles), sald right-of-way being in a curve concave to the west and having a radlus of 1330.14 peet, thence Southerly (this course and the next five courses along sald right-op-way line) for an are distance of 167.41 feet (delta angle of 07 degrees $12^{\prime} 40^{\prime \prime}$, a chord bearing of South 22 degrees $26^{\prime} 01^{\prime \prime}$ West, and a chord distance of 167.30 feet); thence South 02 degrees $05377^{\prime \prime}$ East for a distance of 6,34 peet; thence South 27 degrees $4 l^{\prime 3} 37^{\prime \prime}$ West (South 27 degrees $38^{\prime \prime} 58^{\prime \prime}$ West exist) for a distance of 101.15 feet ( 101,60 Peet exist); thence South 77 degrees $31^{\prime} 45^{\prime \prime}$ West (south 77 degrees $24^{\prime} 43^{\prime \prime}$ West exlst) for a distance of 5.44 feet ( 5.50 feet exist); thence South 29 degrees 20'28" West for a distance of 275.21 Peet Por the point of beginning.

Thence continue South 29 degrees 20'28" West for a distance of 361.17 feeti thence South 60 degrees $3932^{\prime \prime}$ Easl for a dlstance of 315.41 feet, thence North 29 degrees 18.371 East for a distance of 361.17 feet; thence North $b 0$ degrees 39 'b2" Nest for a distance of 315.22 feet to the point of beginning.

All lying and beling in Sections 7 and 38, Townshlp I South, Range BO West, Escambla County, Florida. Containing 2,61 acres, more or less.

## AND

LEGAL DESCRIPTION: Parcel E
Commence at the Intersection of the east line of Section 39, Township I South, Range 30 West, Escambla County, Flortda, and the eastern rlght-of-way of 12 th Averve ( $R / W$ varles), sald right-of-way being in a curve concave to the west and having a radus of 1330.14 feet, thence Southerly (this course and the next two courses along sald right-of-way line) for an are distance of 167.41 feet (delta angle of Ot degrees $12^{\prime} 40^{\prime \prime}$, a chord bearing of South $22^{\prime}$ degrees $26^{\prime} 0^{\prime \prime}$ West, and a chord distance of 167.30 feet); thence South 02 degrees $05^{\prime} 37^{\prime \prime}$ East for a distance of 6.34 Peet; thence South 27 degrees $41^{\prime} 97^{\prime \prime}$ West (South 27 degrees $38^{\prime 5} 8^{\prime \prime}$ West exist) for a distance of 101.15 feet (IOI. 60 feet exist) to the southerly right of way line of College Boulevard (R/W varles); thence South 60 degrees 41'23"East along sald southerly right of way line for a distance of 554.90 feet ( 554.97 feet exist) to the westerly right of way line of Airport: Boulevard (RW varles); thence South 29 degrees (9'5s" West (South 29 degroes 21'25" West exist) (this course and the next three courses along sald westerly right of way Ine) for a distance of 512,13 feet to the point of curvabure of a non-tangent clrcular curve concave to the northwest, having a radius of 466.68 Peet and delta angle op 04 degrees $2534^{*}$; thence southwesterly long sald curve Por an arc distance of 36,05 feet (chord bearing of South 32 degrees $5113 "$ West, chord distance of 36.04 peet) for the point of beginning.

Thence continue Southwesterly along sald curve por an arc distance of 375.96 feet (chord bearing of South 58 degrees $08^{\prime} 44^{\prime \prime}$ West, chord distance of 365.88 Peet and delta angle of 46 degrees 09'28") to the point of tangency; thence South 81 degrees $165^{\prime \prime} 5^{\prime \prime}$ West (South 81 degrees 1715 " Wost exist) for a distance of 23.19 Peet; thence North 04 degrees $0623^{\prime \prime}$ East for a distance of 72.67 peet to the point of curvature of a circular curve concave to the east, having a radus of 350.00 feet, and delta angle of 20 degrees $12^{\prime \prime} 14^{\prime \prime}$, thence Northeasterly along sald curve for an arc distance of 123.42 feet (chord bearing of North 19 degrees $1230^{\prime \prime}$ East, chord distance of 122.78 Peet) to the point of tangency; thence North 29 degrees $1837^{\prime \prime}$ East for a dlatance of 145.77 Feet; thence south 60 degrees $4039^{\prime \prime}$ East for a distance of 241.36 Peet to the polnt of beginning.

All lying and being in Sectlons 17 and 33, Townshlp I 50uth, Range 30 West, Escambla County, Florlda. contalning 1.28 acres, more or less.

## AND (the removed portion of the Hotel Parcel)

## LEGAL DESCRIFTION:

Commence at the Intersecton of the East line of Sectiom Ss, Townshlp 1 South, Range SO Nest Eseambla County, Florladi and the Eastern rlght of way af lizth Avenue (FAN varles); sald right-of may beling in a curve concave to the Mest and having a radus of 1330.14 feet; thence Southeriy along fald rlaht of was line 167.41 feet, sald curve has a central angle of $7^{\circ 1} 2^{\prime} 40^{\prime \prime}$ a chord bearing of South $22^{\circ} 26^{\circ} 01^{\prime \prime}$ West, and a chord clstance op le7.30 feet; themee South o200ss7"East
 oontinue along said right of way line, south $27^{\circ} 4137{ }^{\circ}$ Nest lol.15 feet, thence south $60^{\circ} 41^{\prime 2} 23^{\prime \prime}$ East along the West right of way ine of Eollege Boulevard (right of way warleas) a distumce of 310.47 feet for the point of begtining.

Thence continue South $60^{\circ} 413^{\prime \prime}$ East diong the sald Nest right of way line a distance of 38.77 peetithence south z4 degtees le'sf" West for a distance op zis.es feet wa a point on a non-tangemt curve wonceve to tho southwest, havima a radus of 77.00 feet, and delta angle of 110 degrees $18{ }^{\prime} 5 l^{\prime \prime}$ themee southwesterly along sald eurve for an arc distance of 148,25 feet (chord bearing of Gouth 29 degrees ls, 1 "Nest, chore distamce of 125.39 feet, themee South za degress ls"ST" West for a distance of zobsi feet; themee Morth 60 degreas $40^{\prime} 39^{\circ}$ Veest for a distance of Se.77 feet; thence North za degrees 18 '3Y"East for a distance of 548.05 foet to the polnt of peginning-

All lylng and being in Sections 17 ond B3, Townshlp I South, Range 30 Nest, Escambla Eounty, Flomida. Eontalning 0.56 acmes ( 24175 equare feet), more or less.

## AND (the first removed portion of Parcel D)

## LEGAL DESCRIPTION:

commence at the intersection of the east line of Section 33, Township I South, Range 30 West, Escambla County, Florida, and the eastern right of way of 12 th Avenue (RIW varles); sald right of way being in a curve concave to the west and having a radus of 1380.14 feet, thence Southerly (thls course and the next Plye courses along sald right of way line) for an are distance of 167.41 Peet (delta angle of O7 degrees $12^{\prime \prime} 40^{\prime \prime}$, a thord bearing of South 22 degrees $26^{\prime} 01^{\prime \prime}$ West, and a chord distance of 167.30 feet, thence south 02 degrees $05{ }^{\prime} 97^{\prime \prime}$ East for a distance of 6.34 feet, thence South 24 degrees $41^{\prime \prime} 7^{\prime \prime}$ West [South 27 degrees $38158^{\prime \prime}$ West exlett] for a distance of lol. 15 feet [101, 30 feet existli thence South 77 degrees 31'45" West [south 77 degrees 24'43" West exlst] for a distance of 5.49 feet [ 5.50 Feet exiat]; thence South 29 degrees $20,2 B^{*}$ West for a distance of 942.70 feet to the point of curvature of a clicular curve concave to the northeast, having a radus of 30,00 feet, and delta angle of 86 degrees 5353 [ 87 degrees ol'31"exist]; thence southeaskerly along sald curve for an are distance of 45.50 peet [ 45.57 feet exist], chord distance of 41.26 feet [41.3l'exist], chord bearing of South 14 degrees $\left.O \sigma^{\prime 2} 2\right|^{\prime E}$ East [South 14 degrees $1332^{\prime \prime}$ East existl] to the point of tangency, said point being on the northerly right of way line of Alrport Eoulevard ( $\mathrm{R} / \mathrm{w}$ varles), thence South 57 degrees $33^{\prime} 10^{\prime \prime}$ East: [South $5^{\prime \prime} 1$ degrees $90^{\prime} 42^{\prime \prime}$ East exist] (thls course three courses along waid northerly right of way Ine) for a alatance of 83.29 feet [83.38'exist] to the point of curvature of a circular curve concave to the northwest, having a radlue of 350.67 feet, and delta angle of 23 degrees $40^{\prime} 05^{\prime \prime}\left[2 B\right.$ degrees $39^{\prime} 44^{\prime}$ exlst]; thence southeasterly along sald curve for an arc distance of 144.86 peet [144.82' exist] (chord distance of 143.83 feet [14s.79 peet exist], cherd bearing of South 71 degrees 22'03"East [South 71 degrees $2325^{\prime \prime}$ East existi]) to the point of tangency: thence South 83 degrees [2"14"East. [South 83 degrees 13 "Sl"East exist] for a distance of 41,36 feet [ 41.32 feet exist] to a point of intersectlon and the polint of beglining.

Thence North 81 degrees $16^{\prime} 55^{\prime \prime}$ East [North 81 degrees $175^{\prime \prime}$ East exist] For a diatance of 90.27 feet to the south line of parcel described in officlal Record Book 7739 at page 1270 of the publlc rocords of sald countuj thence North OB degrees 50'O4"East (thls course and the next three courses along sald pareel deseribed in Opflclal Record Book 7739 of page 1270) for a distance of 71.46 feet to the peint of aurvature of a circular curve concave. to the east, having a radius of 357.75 feet, and delta angle of 20 degrees $30^{\circ} 00^{\prime \prime}$, thence Northeasterly along sald curve for an are distance of 128.00 feet (chord distance of 127.32 feet, chord boaring of North 19 degrees O5'O4"East) to the point of tangency; thence North 29 degrees 20 '04"East for a distance of 51.09 Peat, thence North 60 degrees 39'32" West por a distance of 28.28 Peet to a polnt on a clrcular curve concave to the southeast, having a radus of 464.00 Peet and delta angle of 25 degrees $4845^{\prime \prime}$, thence southwesterly along sald curve for on arc distance of 209.04 feet (chord bearing of South 19 degrees 50'08" Wegt, chord distance of 207.27 feet) to the point of reverse curvature of a circular curve concave to the northwest, having a radus of 64. 64 feet and delta angle of $B 6$ degreas $44^{\prime} 41$ ", thence Southwesterly along sald curve for an are distance of 105.84 feet (chord bearing of south 49 degrees $13^{\prime 2} 20^{\prime W}$ Went, chord dlatance op 96.00 Peet), thence south 08 degrees $42^{\prime \prime} 45^{\prime \prime}$ Ecst for a distance of 5.39 feet to the point of beginning.

All lying and being in Section 33, Township I South, Range 30 West, Escambla County, Florida, Contalning o. 18 acres (thess square feet), more or less.

## AND (the second removed portion of Parcel D)

LEEAL DESCRUFTIOM:
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 Southerly (ths course and the mext fre uourses along sald risht of wey lried for an arc detcmee of lentufeet tuelta angle of QT asgress 12'40", a chord pearmg pf gouth







 Thenze continve south 2d degress 20'2e" Nemb for a diatance of BOT.OS feet to the point op curvature of a ercular curve concave to the momthedst, homing a reandus of
 dsgres dian"existl thence Southeosterly along mald curve


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 Eectrimime.

出il lying and belng In Section SS, Townshap 1 South,



## EXHIBIT C

## PARCEL D




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 polnt belng on the northariy right of way line of Airport Bowevard ( $\mathrm{R} / \mathrm{W}$ varles); thence South 57 degrees $33^{\prime \prime} \rho^{\prime \prime}$ East [5ouk $5 T^{-1}$ degrees $30^{\prime} 42^{\prime \prime}$ East axisk] (thla course four courseas along sald northerly right of way linel por a distance of 24.5T seet for the point or begining.

Thenka conthua Goush 57 dagrass $3310^{\prime \prime}$ East [South 57 dagrass $30^{\circ} 42^{\prime \prime}$ East axlat] for a distane of 5 sibl beet to the point of curvature of a circular curve concave to the northwest,

 (chora distance of 143,83 raet [143, 7a fees existl chord bearing of south 71 degrees 2203 "

 thence North OB degreas 42'45' Wert for a fllakance of 5.3 faet to a polnt on a circular curve concive to the norshwest, having a radus of 69.84 feet and delta angle of 86 degreas
 of North Af degress 19'20"East, chord distance of " 6,00 Poet, to the polnt of reverse curveture of a circular cirve concave to the southectet, having a redus of 464.00 Feat and dolta angle of 25 dagrass 48'45', thence Northeastarly along sald elveve for an are distanco
 Feet), thene North 60 degrees $9432^{\prime \prime}$ Nest Por a distance of 228.23 Feet, thence 50 outh 24


## HOTEL PARCEL



## EXHIBIT D

## ROADWAY




## EXHIBIT F

## ACCESS EASEMENT AREA



## EXHIBIT G

## SITE PLAN



## Exhibit 5 -Amendment to Declaration

[Attached.]

This document prepared by
and after recording, return to
Adam C. Cobb
Emmanuel, Sheppard \& Condon
30 S. Spring St.
Pensacola, FL 32502

# FIRST AMENDMENT TO DECLARATION OF RECIPROCAL EASEMENTS, BUILDING STANDARDS AND RESTRICTIVE COVENANTS FOR AIRPORT AND $12^{\mathrm{TH}}$ 

THIS FIRST AMENDMENT TO DECLARATION OF RECIPROCAL EASEMENTS, BUILDING STANDARDS AND RESTRICTIVE COVENANTS FOR AIRPORT AND $12^{\text {TH }}$ (the "Amendment") is made this $\qquad$ day of $\qquad$ , 2020, by SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 113 Baybridge Park, Gulf Breeze, Florida 32561 ("Declarant"), 2400 BLOCK AIRPORT BLVD, LLC, a Florida limited liability company, whose address is 41 N . Jefferson Street, $4^{\text {th }}$ Floor, Pensacola, Florida 32502 ("2400 Block"), and BAPTIST HOSPITAL, INC., a Florida not-for-profit corporation, whose address is 1000 W. Moreno Street, Pensacola, Florida 32501 ("Baptist").

## RECITALS

WHEREAS, Declarant is ground lessee of certain real property in Escambia County, Florida located at or about the Pensacola International Airport, containing approximately 11.44 acres and more particularly described in Exhibit A to the Declaration (defined below) ("Property"), by virtue of that certain Ground Lease and Development Agreement made and entered into between Declarant and the City of Pensacola ("City") and dated November 21, 2008 ("Ground Lease");

WHEREAS, to facilitate the orderly development and operation of the Property, Declarant subjected its leasehold interest in the Property to the terms of that certain Ground Lessee's Declaration of Reciprocal Easements, Building Standards and Restrictive Covenants for Airport and $12^{\text {th }}$ dated September. 17, 2015, and recorded in Book 7407, Page 1501 of the Official Records of Escambia County, Florida ("Declaration");

WHEREAS, Declarant has developed the Property into five parcels - Hotel Parcel, Parcel A, Parcel B, Parcel D and Parcel E - each as more particularly identified and described in the Declaration;

WHEREAS, 2400 Block has subleased Parcel D from Sandspur, and Baptist has subsubleased Parcel D from 2400 Block;

WHEREAS, Declarant and City have contemporaneously herewith amended the Ground Lease to remove Parcel A, Parcel B Parcel E, a portion of Parcel D, and a portion of the Hotel Parcel (collectively, the "Removed Parcels") therefrom by virtue of that Amendment Number 1
to Ground Lease and Development Agreement dated the $\qquad$ day of $\qquad$ 2020 ("Lease Amendment");

WHEREAS, to ensure the continued orderly operation and development of the Property following the Lease Amendment, Declarant and City have contemporaneously herewith entered into that certain Easement Agreement dated the day of $\qquad$ , 2020, and recorded in Book $\qquad$ , Page $\qquad$ of the Official Records of Escambia County (the "Easement Agreement");

WHEREAS, Declarant wishes to amend the Declaration to reflect the removal of the Removed Parcels from the Ground Lease; and

WHEREAS, 2400 Block and Baptist wish to join in this Amendment to evidence their agreement to be bound by the terms hereof.

NOW, THEREFORE, Declarant hereby declares, and 2400 Block and Baptist hereby agree, as follows:

1. The Removed Parcels are hereby removed from and no longer subject to the Declaration. Resultantly, the Hotel Parcel and Parcel D are hereby amended to be and include only the real property depicted and described in Exhibit A attached hereto and made a part hereof by reference. References in the Declaration to the "Property," "Center," and "Parcels" are hereby amended and limited to mean and include the revised Hotel Parcel and Parcel D, only.
2. All covenants, conditions, restrictions, and easements heretofore imposed upon the Removed Parcels by the Declaration are hereby terminated and released.
3. For the avoidance of doubt and without limiting the generality of Section 2 above, the parties hereto expressly acknowledge and agree that all rights and easements for the benefit of the Hotel Parcel and Parcel D in the area designated in the Declaration as "Skye Way" running from the intersection of Skye Way and $12^{\text {th }}$ Avenue eastwardly to the Airport Lane roundabout are hereby terminated and released.
4. It is understood and agreed that, by, and as more particularly described in, the Lease Amendment, the City has assumed all maintenance obligations and agreed to keep and maintain all portions of the Property (less and except the revised Hotel Parcel and Parcel D) and all improvements thereupon, in a neat, clean, first-class and aesthetically-pleasing condition. Consequently, Section 14(e) of the Declaration is hereby deleted in its entirety.
5. It is the intent of Declarant that the Declaration be amended and interpreted in all respects to reflect the removal of the Removed Parcels therefrom. In the event of any conflict between or confusion arising from the terms of this Amendment and the Declaration, such conflict and confusion shall be resolved in a manner to carry out the forgoing intent.
6. Capitalized terms not defined herein shall have the meaning ascribed to them in the Declaration.
7. Except as expressly modified herein, the terms of the Declaration remain unchanged and in full force and effect.
[Separate signature pages follow.]

IN WITNESS WHEREOF, Declarant, 2400 Block, and Baptist have caused this Amendment to be executed on the day, month and year set out above.

## DECLARANT

SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company

By: INNISFREE HOTELS, INC., an
Alabama corporation, its Manager
By:


STATE OF FLORIDA
COUNTY OF


The foregoing instrument was acknowledged before me this $/ 1 /$ day of Hue , 2020 by Ted Ent as CEO and President of INNISFREE HOTELS, INC., an Alabama corporation as Manager of SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of said company, who $X$ is personally known to me or who () has produced $\qquad$ and who did not take an oath.

(SEAL)
Notary Public - State of Florida
First Amendment to Declaration - Signature Page
[A separate signature page follows.]

2400 BLOCK AIRPORT BLVD, LLC, a Florida limited liability company



STATE OF FLORIDA
COUNTY OF $\qquad$
The foregoing instrument was acknowledged before me this $\|$ day of
 ARPPORT BLVD, LLC, a Flotida limited liability company, bn behalf of said company, who (o) is personally known to me or who ( ) has produced ___ and who did not take an oath.

[A separate signature page follows.]

BAPTIST HOSPITAL, INC.,
a Florida not-for-profit corporation

By: Print: Title:


Witnesses:


Print: Arles D. Wilkins
sight AewRnullina
Print: $\qquad$

STATE OF FLORIDA.
COUNTY OF Eseambia
T. The foregoing instrument was acknowledged before me this 1577 day of June , 2020 by Sopttraynes, as Eke President of BAPTIST HOSPITAL, INC., a Florida not-for-profit corporation, on behalf of said corporation, who $(V)$ is personally known to me or who () has produced $\qquad$ and who did not take an oath.


# JOINDER AND CONSENT TO FIRST AMENDMENT TO DECLARATION 

KNOW ALL MEN BY THESE PRESENTS, that BancorpSouth Bank, a Mississippi state-chartered bank, as successor by merger to Summit Bank, N.A., (the "Lender"), the owner and holder of that following described mortgage (the "Mortgage") and all related loan and security documents:

Amended and Restated Leasehold Mortgage given by Sandspur Development, LLC, as Mortgagor, to Lender, as Mortgagee, dated September 23, 2016, and recorded at O.R. Book 7603, Page 96 of the public records of Escambia County, Florida
hereby joins in and consents to the terms and conditions of that certain First Amendment to Declaration of Reciprocal Easements, Building Standards and Restrictive Covenants for Airport and $122^{\text {th }}$ (the "Amendment to Declaration") made by Sandspur Development, LLC, a Florida limited liability company, as Declarant, to which this joinder is attached, for the purpose of acknowledging its consent to the terms, agreements, covenants, conditions, restrictions and easements of the Amendment to Declaration and the imposition of the same upon the property subject to the Mortgage.

IN WITNESS WHEREOF, the Lender has caused these presents to be executed as of the $16{ }^{2}$ day of June, , 2020.

Signed and sealed in the presence of:


## STATE OF Florida COUNTY OF EScambia

LENDER:


The foregoing instrument was acknowledged before me the $16 \frac{R}{}$ day of Luce ,2020, by Norms F Mchlahon, as Conn wot kindest of BancorpSouth Bank, on behalf of said Bank who is personally known to me, or who has produced $\qquad$ as identification.


Cmpatal Sweet
Printilame: Crystal Sweet
Notary Public for the State of Florida
(NOTARY SEAL)

## JONDER AND CONSENT TO FRST AMIMDMENT TO DECCARATION

KNOW ALL MEN BY THRSE PRESENTS, that Siemens Financial Services, Ync., a Delawate corporation (the "Lender"), the owner and holder of that following desoribodmortgage (the "Moxtgage") and all related lom and security documents:

Leasehold Mortgage, Assigumentor Rents and Leases, Security Agreement and Fixture Filing given by 2400 Block AirportBlyd, LLC, as Mortgagor, to Lender, as Mortgagee, dated April 20, 2018, andrecordedat O.R. Book 7889, Page 341 of the public reoords of Escambia County, Florida
hereby joins in and consents to the terms and conditions of that cestain Fitst Amendment to Declavation of Reoprocal Easements, Building Standards and Restrictive Covenants for Airport and 12 "h (he "Amendment to Declaration") made by Sandspur Development, LLC, a Florida limxited liability company, as Doclarant, to which this joinder is attached, for the purpose of aoknowledging its consent to the temns, agreements, covenants, conditions, restriotions and easements of the Amendment to Declaration.

IN WTANESS WFEREOT, the Lemder has caused these presents to be executed as of the git day of yne $\qquad$ 2020.

Signed and sealod in the presernce of:

LANDER:
Siemons Financial Services, Thc., a Delaware

Sign:
Pxint Name:
Its: $\qquad$
corporation
Sign:
Print Name:


Its:

Print Name: $\qquad$
[Additional notary page follows.]

## JOINDER AND CONSENTTO ITRST AMENDMTEYT TO DECLARATTON

KNOW ALL MEN BYY THEST PRESENTS, that Slomens Ftrancial Servibes, Inc., a Delaware corporation (the "Lendet"), the owner and holder of that following described mottagage (the "Mortgage") and atl rellated loan and security documents:

Leasehold Montgage, Assignmentof Rents and Leases, Security Agreement and Fixtuxe Filling given by 2400 Blook Airport Blvd, LLCG, $_{3}$ a Mortgagor, to Lender, as Mortgagee, dated April 20, 2018, andreoryded at OR B Book 7889, Page 341 of the public reoords of Escombia County, Florida
hereby joins in and consends to the terms and conditions of that cortain First Amendment to Declaration of Reopprooal Easements, Building Standards and Restrictlve Covenathts for Alyport and $12^{\text {th }}$ (the "Amsudment to Declaration") made by Sandspur Development, LIC, a Floxida limited liablity company, as Declarant, to which this joinder is attaoded, for ihe purpose of acksowlodging des consont tos the terms, agreomonts, coyenants, conditions, xestrictions and casements of the Amendment to Delaration.

TN WITNESS WHEREOF, the Lender has caused these presents to be oxecuted as of the d M day of $\square$ Done 2020.

Signed and sealed to the presence of:

Print Name: B

LENDER:
Stemons Finaucial Servioer, Inc, a Delewate coxporation

Sign;
Print Name: $\quad —$
Its: $\qquad$


Print Name: $\qquad$
[Additional notary page follows.]



The foregoing instryneat was facknowledged before mo the $24^{\text {th }}$ day of Jone 2020 by bectue konst, as Vice-Presideaf of sienens Finatodal Services, yne, on behalf of said coryoration, who is personally known to me, wo who has produced $\qquad$ asidendification.


Natcy Diaz Notary Public State of New Jersey My Commission Expires: 2/28/2022
The foregoing instrument was ghnowledged beforn me Cpramission \#desy 98042
 has produced $\qquad$ as identification.


## EXHIBIT A <br> Revised Parcel D


commence af the intersection of the edg line of Section 39, Towrehtip 1 South, Rennge 50 Wost, Escarbla county, Florlda; and the eastern rloht of wad of 12 th Avenve ( $\mathrm{i} / \mathrm{W}$ varlos), Bald right of way toing in a curvo conkave to the west and having a radus of 1380.14 leet; thenes Southerly (thls course and the next ilve courses along sald right of way une) for an are distances of 167.41 teat (dolta angles of 07 degrees $12^{\prime} 40^{\prime \prime}$, a chord bocting of south 22 degrees $\left.26^{\prime} \mathrm{C}\right|^{\prime \prime}$ West, and a cherd distonce of 167.30 feet), therce South o2 degrees o5'37"
 Feoti thance south 77 degress $3 l^{\prime} 45^{\prime \prime}$ West for a distance of 5.49 Peot, thence South 24 dogrees 20 "2s" Wast For a distance of 442 .to peet to the point of curvature of a circular curve concave to the northeast, having a radius or 30.00 feok, and delta chele of 86 degreas


 point being on the rortherly right of way lina of Arport Boulayard (RMW yames), thenca South 57 dagroes 3910" East [South 57 degress 3042" East exintl (this course tour colinges along sald noriteerly right of way lime) por a distance of 24.54 teet Por the point op beginning.
 distances of 53,81 ieat to the point oi curvature of a alrcular curve ccrcive to the northwest, having a radiss of 350.67 toat, and delta anola of 23 dasorsab 4005 [23 degraas $34^{\prime} 44^{\prime \prime}$
 (chord distance of 143.83 paet 143,79 Feet axisil chord bearing of South 71 dagraes $22^{\prime} 03^{\prime}$

 thence North $O B$ dogroes $42^{\prime} 49^{\prime}$ Wast for a distance of 5.24 foet to a point on a alreular eurve conacay to tha northwest, having a radlus of 04.84 feat and detta angla of 86 degreas $44^{\circ} 41^{\prime \prime}$ thence Nertheasterly alono sald curve for an are distance of $103 . B 4$ feet (chord bearing of North 49 degreas $1520^{\prime \prime}$ East, chord distorce of 96.00 peetl to the point of reverse curveture of a arcular curve concave to the southocest, having a rodus of 464,00 feet and dalka angle of 25 degrass $48^{\prime} 45^{\prime}$, thente Northeastarly along sald afve for an are distanca of 209,04 feet (chord becring of North 14 degroes 50'O8" East, chord distance of 20127 peot) theine North 60 daorees $9432^{\prime \prime}$ Nast for a dlstance of 228.25 feet, thence South 29 dogrees $20,28^{\prime \prime}$ Nost for a distanco of 938,64 feot to the point of bogining.

## Revised Hotel Parcel



## Exhibit 6 - Amendment to Memorandum of Ground Lease

[Attached.]

This document prepared by and after recording, return to Adam C. Cobb
Emmanuel, Sheppard \& Condon
30 S. Spring St.
Pensacola, FL 32502

## FIRST AMENDMENT TO MEMORANDUM OF GROUND LEASE

THIS FIRST AMENDMENT TO MEMORANDUM OF GROUND LEASE (the "Amendment") is entered into as of this $\qquad$ day of $\qquad$ , 2020, by and between the CITY OF PENSACOLA, a municipal corporation organized under the laws of the State of Florida, whose address is 222 W. Main Street, Pensacola, Florida 32502 ("City") and SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 113 Baybridge Park, Gulf Breeze, Florida 32561 ("Lessee").

## WITNESSETH:

A. City and Lessee are parties to that certain Ground Lease and Development Agreement dated November 21, 2008, for certain real property located within the Pensacola International Airport ("Ground Lease");
B. The Ground Lease is evidenced by that certain Memorandum of Ground Lease entered into by and between City and Lessee, dated November 21, 2008 and recorded in O.R. Book 6399, Page 1054 of the public records of Escambia County, Florida ("Memorandum");
C. The Ground Lease has been amended by virtue of that Amendment Number 1 to Ground Lease and Development Agreement dated the $\qquad$ day of $\qquad$ , 2020, ("Ground Lease Amendment") to reflect, among other things, updates to the Premises/Leased Premises (as defined in said Ground Lease), and this Amendment is being entered into to reflect such updates.

NOW, THEREFORE, for and in consideration of ten dollars (\$10.00) and the mutual covenants contained in this Amendment and in the Ground Lease, City and Lessee hereby amend the Memorandum as follows:

1. Exhibit A to the Memorandum is hereby deleted in its entirety and replaced with Exhibit A attached hereto and made a part hereof by reference.
2. Lessee and Lessor acknowledge and agree that the Date of Beneficial Occupancy under the Ground Lease is April 10, 2013.
3. For the avoidance of doubt, by virtue of the Ground Lease Amendment, the parcels of real estate described in Exhibit B attached hereto and made a part hereof by reference (collectively, the "Removed Parcels"), have been removed from, and are no longer subject to, the Ground Lease,
4. City has covenanted and agreed that that, for so long as that certain Commercial Ground Sublease dated September 17, 2015 between Lessee and 2400 Block Airport Blvd, LLC, a Florida limited liability company, as further evidenced by that certain Short Form Commercial Ground Sublease recorded in Book 7407, Page 1564 of the Official Records of Escambia County, Florida, is in full force and effect, and a medical office building is continuously open and operating as a medical office building on Parcel D, then City shall not lease, rent or use any of the Removed Parcels for the following limited uses: (i) the provision or operation of any "Ancillary Medical Care Service or Facility" (as hereinafter defined), (ii) the provision of care and/or services in the following specialties: cardiology, cardiac rehabilitation, sports medicine, orthopedics, pain management, neurology, obstetrics and gynecology, oncology, endoscopy, gastroenterology, family practice, internal medicine, and primary care, or (iii) the operation of a specialty hospital, or a trauma or urgent care facility ("Limited Prohibited Uses"). The Limited Prohibited Uses shall be strictly and narrowly construed so as to not prohibit all medical related uses on the Removed Parcels.
5. As used herein, an "Ancillary Medical Care Service or Facility" shall mean and include, any form of testing for diagnostic or therapeutic purposes, provision or operation of a laboratory (including, without limitation, a pathology laboratory or a clinical laboratory), diagnostic imaging services, which include, without limitation, the following testing facilities: fluoroscopy; x-ray; plane film radiography; computerized tomography (CT); ultrasound; radiation therapy; mammography and breast diagnostics; nuclear medicine testing and magnetic resonance imaging (MRI); physical therapy services; and respiratory therapy service.
6. Capitalized terms not defined herein shall have the meaning ascribed to them in the Memorandum.
7. Except as expressly modified herein, the terms of the Memorandum remain unchanged and in full force and effect.
[Separate signature pages follow.]

IN WITNESS WHEREOF, Lessee and City have caused this First Amendment to Memorandum of Ground Lease to be executed on the day, month and year set out above.

## LESSEE

SANDSPUR DEVELOPMENT, LLC, a Floridalimited liability company

By: INNISFREE HOTELS, INC., an Alabama corporation, its Manager

By:


The foregoing instrument was acknowledged before me this $\frac{1 /}{}$ day of an Alabama corporation as Manager of SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of said company, who $X$ is personally known to me or who () has produced $\qquad$ and who did not take an oath.



Notary Public - State of Florida
First Amendment to Memorandum of Ground Lease - Signature Page
[A separate signature page follows.]

## CITY:

## CITY OF PENSACOLA

By: $\qquad$
Grover Robinson, IV - Mayor
Date: $\qquad$

Attest:

Ericka Burnett, City Clerk
Approved as To Content:
By:
Airport Director

Legal in Form and Valid as Drawn:

By:
City Attomey

STATE OF FLORIDA
COUNTY OF $\qquad$
The foregoing instrument was acknowledged before me this day of , 2020 by ___ as $\qquad$ of the City of Pensacola, on behalf of said City, who ( ) is personally known to me or who ( ) has produced and who did not take an oath.

Notary Public - State of Florida

First Amendment to Memorandum of Ground Lease - Signature Page

## EXHIBIT "A"

 West, Escartbla county, Florlda, and the easiorn rloht of way of listh Avenve (PW varias); sald rlogt of way being in a a arve concave to the west and having a radus of 1390.14 Peet; therise Goutherly (thls course and the next twe sourses along sald right of way line) for an are


 Feat; thanea South 77 dapreses 31451 Weat for a distancos of 5.49 Poet; thence South 29 degreas $2028^{\prime \prime}$ Nest for a distance of 442.70 feet to the polnt of curvature of a circular



 point being on the rortherly righs of way lina of Alrport Eevolovard (Rw varles), thence South 57
 northerly right of way line) Por a distance of 24.57 beet for the point of beginning;

Thence continue Soush 51 degreas $33^{\prime \prime} 0^{\prime \prime}$ East [Eouth 57 degreas $30.42^{\prime \prime}$ East axlat] For a






 auve coneave to the northwest, having a radus of 69.84 feet and delta angle of 86 degreas
 of North 44 degrees $1320^{\prime \prime}$ East, chord districe of 96,00 Peetl to the point of reverse curveture of a circular curve concove te the sobthectet, having a radus of 464,00 foest and delta angla of 25 dagreas 48'45'; thence Northeabserly along sald curve for an arc distance of 204,04 foot (chord beoring of Worth 19 cagroes 50'OE" East, chord distanca af 20727 Feet) thance North 00 degrees 34321 Wsst Por a distance of 222.25 Faet thences South 24


AND

LEGAL DESCRIFTION:
Commence at the Intersection of the East Ine of Section es, Townshp I South, Range so West Escambla County, Florlda; and the Eastern right of may of I2th Avenue (R/W yarles); sald right-of way being in a curve concoves to the Nest and having a radius of $13 \$ 0.14$ feet, thence Southerly along sald rlght of way line 167.41 feet, sald curve has a central angla of ta ${ }^{1} \mathbf{2}^{1} 40^{11}, a$ chord bearing of South $22^{\circ} 26^{\prime} 0^{\prime \prime}$ West, and a chord distance of le7.30 Peet, thence south o $22^{\circ} 05^{\prime} \mathbf{S}^{\prime \prime}$ East along sald Eastern right of way line 6.34 feet; thence contirwe along gald right of way line, south $27^{\circ} 41^{3} 7^{\prime \prime}$ Neat lolis peet; thence south $60^{\circ} 4^{\prime} 2 B^{\prime \prime}$ East along the West right of way line of College Boulevard (rlght of way varles) a distcnee of 349.74 feet for the polnt of Beglining.

Thence continue south $60^{\circ} 4123^{\prime \prime}$ East along the sald Neat right of way line a dimtance of 205,25 fees to an intersection With sald West right of way line and the North right of way line of Airport Eoulovaral (rlghit of way varles) thence South 29"19'53" West along sald North rlght of way line a distance of 52 . 3 feet to a point of curvature of a curve to the northwest, having a radus of 466,68 feet, and dalta angle of 04 degrees 25"34; thence Southwesterly along said north right of way for an acc distance of 36,05 feet (chord bearing of south 33 degress 12'31" West, chord distance of 36.04 Peet); thence North 60 degreos $4039^{\circ}$ West For a alstance of 202.59 Peot: thence North 29 degrees $18^{5} 57$ East For a alstance of 205, 31 Feet to a point on a non-tangent curve, concerve to the southwest, having a radlus of 77.00 peot, and delta angle of 110 degrees $1851^{\prime \prime}$; thence Northeasterly along sald urve for an are dietance of 143.25 feet fhord boaring of North 29 degrees $1837^{*}$ East, chord distance of 126.39 Peet); thence North 29 degrees $1837^{2}$ East for a distance of 215,85 feet to the point of begiming.
, ill lying and beling in Sectlons 17 and 33, Townshlp 1 South, Range 30 West, Escamole County, Florida. Containing 2.51 acres (loa4Es square feet), more or less.

## EXHIBIT "B"

## Removed Parcels

LEGAL DESCRIPTION: Parcel A
Commence at the intersection of the east line of Section 33, Townshlp I South, Range 30 West, Escambla County, Florlda; and the eastern right-of-way of 12 th Avenue ( $R / W$ varles); sald right-of-way belng In a curve concave to the west and having a radus of 1330.14 feet; thence Southerly (this course and the next four courses along sald right-of-way line) for an arc distance of 167.41 feet (delta angle of 07 degrees $12^{\prime} 40^{\prime \prime}$, a chord bearing of South 22 degrees $26^{\prime} 0^{\prime \prime}$ West, and a chord distance of 167.30 foet); thence South 0.2 degrees $05137^{\prime \prime}$ East for a distance of 6.34 feet, thence South 27 degrees $41^{\prime \prime} 37^{\prime \prime}$ West (South 27 degrees $383^{\prime 5} 8^{\prime \prime}$ West exist) for a distance of $10 \mid .15$ feet ( $\mid 01.60$ feet exist) to the point of begining.

Thence South 77 degrees $31^{\prime} 45^{\prime \prime}$ West (South 77 degrees 24'43" Nest exist) for a distance of 5.49 feet ( 5.50 feet exist); thence Gouth 29 degrees $20^{\prime} 28^{\prime \prime}$ West for a distance of 275.21 feet; thence South 60 degrees $3932^{\prime \prime}$ East for a distance of 315.22 feet; thence North 29 degrees 1837" East for a distance of 279.05 feet to the southerly right of way line of College Boulevard (RN varles); thence North 60 degrees $4123^{\prime \prime}$ West along sald southerly right of way line for a distance of Slo.97 peet to the point of beglnning.

All lying and being in Sections 17 and 33, Township 1 South, Range 30 West, Escambla County, Florlda. Containing 2.02 acres, more or less.

AND
LEEAL DESCRIFTION: Parcel B
Commence at the Intersection of the east line of Section 33, Township 1 South, Range 30 West, Escambla County, Florlda; and the eastern right-of-way of 12 th Avenve ( $R / W$ varles); sald right-of-way being in a curve concave to the west and having a radus of 1330.14 feet, thence Southerly (this course and the next flve courses along sald right-of-way line) for an arc distance of 167.41 feet (delta angle of 07 degrees $12^{1} 40^{\prime \prime}$, a chord bearing of South 22 degrees $26^{\prime} 01$ ' West, and a chord distance of 167.30 feet); thence south 02 degrees 05'st" East for a distance of 6,34 feet; thence South 27 degrees $41^{\prime} 37^{\prime \prime}$ West (South 27 degrees $3858^{\prime \prime}$ West exist) for a distance of 101.15 Peet ( 101.60 peet exist); thence South 77 degrees $31^{\prime} 45^{\prime \prime}$ West (south 77 degrees $24^{\prime} 43^{\prime \prime}$ Nest exist) for a distance of 5.49 feet ( 5.50 feet exist); thence South 29 degrees 20'28" West for a distance of 275.21 feet for the point of beginning.

Thence continue south 29 degrees 20.28" West for a distance of 361.17 Peet; thence South 60 degrees $3932^{\prime \prime}$ East for a dlstance of 915.41 feet; thence North 29 degrees $18137^{\prime \prime}$ East for a distance of 361.17 feet, thence North 60 degrees $3932 "$ West for a distance of 315.22 feet to the point of beginning.

All lying and being in Sectlons 17 and 33, Townshlp I South, Range 30 West, Escambla county, Florida. Contaling 2.61 acres, more or less.

## AND

## LEGAL DESCRIPTION: Parcel E

Commence at the intersection of the east line of Section 33, Township 1 South, Range 30 West, Escambla County, Florida; and the eastern right-of-way of 12 th Avenve ( $R / \mathcal{W}$ varles) sald right-of-way being in a curve concave to the west and having a radius of 1330.14 feet, thence Southerly (thls course and the next two courses along said right-of-way line) for an are distance of 167.41 feet (delta angle of 07 degrees $12^{\prime} 40^{\prime \prime}$, a chord bearing of South 22 degrees 26'0I" West, and a chord distance of 167.50 Feet); thence South 02 degrees $05^{\prime} 37^{\prime \prime}$ East for a distance of 6.54 Peet; $^{\prime}$ thence South 27 degrees $4137^{\prime \prime}$ West (South 27 degrees $38{ }^{5} 53^{\prime \prime}$ West exist) Por a distance of 101.15 feet ( 101.60 feet exist) to the southerly right of way line of College Boulevard (R/W varles); thence South 60 degrees 41 '23' East along sald southerly right of way line for a distance of 554.40 feet ( 554.97 feet exist) to the westerly right of way line of Alrport Boulevard (RW varles), thence South 29 degrees (953" West (South 29 degrees $211^{\prime 2} 25^{\prime \prime}$ West exist) (this course and the next three courses along sald westerly right of way line) por a distance of $5,2,13$ feet to the point of curvature of a non-tangent circular curve concave to the northwest, having a radus of 466.68 feet and delta angle of o4 degrees 25 "3 "', thence Southwesterly long sald curve for an are distance of 36.05 feet (chord bearing of South 32 degrees 51 " 3 " West, chord distance of 36.04 feet) for the point of beginning.

Thence continue Southwesterly along sald curve for an arc distance of 375.96 feet (chord bearing of South 58 degrees $00^{\prime} 44^{\prime \prime}$ West, chord distance of 365.88 feet and delta angle of 46 degrees o $9^{\prime 2} 8^{\prime \prime}$ ) to the point of tangency; thence South BI degrees $1655^{\prime \prime}$ West (South BI degrees $1715{ }^{\prime \prime}$ West exist) for a distance of 23.19 Peet; thence North oq degrees $0623^{\prime \prime}$ East for a distance of 72.67 Peet to the point of curvature of a circular curve concave to the east, having a radus of 350.00 feet, and delta angle of 20 degrees $12^{\prime} 14^{\prime \prime}$, thence Northeasterly along sald curve for an are dlstance of 123.42 feet (chord bearing of North 19 degrees $1230^{\prime \prime}$ East, chord distance of 122.78 Peet) to the point of tangency; thence North 29 degrees $1837^{\prime \prime}$ East for a distance of 145.77 Peet; thence South 60 degrees $40^{\circ} 39^{\prime \prime}$ East Por a distance of 241.36 feet to the point of beginning.

All lying and being in Sections 17 and 33, Township I South, Range 30 West, Escambla County, Florida. contaling 1.28 acres, more or less.

## AND (the removed portion of the Hotel Parcel)

LEGAL DESCRNFTION:
Commenes at the intersection of the East line of section ss. Townshlp 1 South, Range 30 West Escambla County. Flomiai and the Eastern right of way of lizth Avenue (tzu varles); sald right-of may belng in a curve concave to the kest and having a radius of 1330.14 feet; thenee southerly along sald right of way line 167.41 feet, sald curve has a central angle of $7 \times 22^{\prime \prime} 0^{\prime \prime}$ a chord bearing of south 22"25'01" west, and a chord distames of 167.30 feet thence Gouth $02^{\circ} 0537^{\circ}$ East along sald Eastern right of way line E $3-4$ feet; thence

 of way line of college beulevard (right of may varles) a distance of 310.77 feet por the point of beginning.

Themee coritinue South G0 $0^{\circ} 41^{\prime} 23^{\prime \prime}$ East aloing the sald Nest right of way line a distances of 3e.t7 feetithence south za degrees lést"Nest for a distance of zi5.esfeet to a point on a monntamgemt curve, womcore to the southwest. havimg a radius of 77.00 feet, and delta angle of 110 degreas 18"5"; thence sowthwesterly alomg sexd turve for un are alstiance of 148,25 feet (chord bearing of south 24 degrees 1837 West, chored distcance of 120.39 Peet); thence
 thence North Ge degreas 40'Bu"Vest for a distance of 38.77 feet; thence North za degrees lest"Eust for a distamce of 548.05 feet to the polnt of beginning.

All lying and being in Sections 1 thad 33 , Township 1 South, Fange 3o fiest, Esambla County. Flomida. Comtiaining 0.56 acmes (24175 equare feet), more or less.

# AND (the first removed portion of Parcel D) 

LEGAL DESCRIPTION
commence at the intersection of the east line of Section 33, Township 1 South, Range 30 West, Escambla County, Florida; and the eastern right of way of 12 th Avenue ( $\mathrm{R} / \mathrm{W}$ varles); sald right of way being in a curve concave to the west and having a radius of 1330.14 foet; thence Southerly (this course and the next flve courses along eald right of way line) for an arc distance of 167.41 feet (delta angle of O7 degrees 12'40", a chord bearing of south 22 degress $26^{\prime} 01$ " West, and a chord distance of 167.30 Peat); thences South 02 degrees 05'37" East for a distance of 6.34 feet; thence Gouth 27 degrees $\left.4\right|^{\prime 3} 37^{\prime \prime}$ West [Gouth 27 degrees $38^{\prime} 58{ }^{\prime \prime}$ West exist] for a distance of 101.15 peet [lol.80 feet exist]; thence South 77 degrees $3145 "$ West [5outh 77 degrees $24^{\prime} 43^{\circ}$ West exist] for a distance of 5.49 feet [ 5.50 feet exist] thence South 24 degrees $2028^{*}$ West for a distance of 942,70 feet to the point of curvature of a circular curve concave to the northedat, having a radus of 30.00 peet, and delta angle
 are distance of 45.50 peet [ 45.57 feot exlst], chord distance of 41.26 feet [ 41.31 'exist], chord bearing of South 14 degrees 06 '21" East [South 14 degrees $1332^{\prime \prime}$ East exist'] to the point of tangency, sald point being on the northerly right of way line of Alrport Eoulevard ( $R / W$ varles); thence South 57 degrees $33^{\prime \prime} 0^{\prime \prime}$ East [South 57 degrees $30^{\prime} 42^{\prime \prime}$ East exist] (this course three courses along sald northerly right of way line) for a cistance of 83.29 feet [83.38'exist] to the polit of curvature of a clrcular curve concave to the northwest, having a radius of 350.67 feet, and delta angle of 23 degrees $40^{\prime} 05^{\prime \prime}\left[23\right.$ degrees $39^{\prime} 44^{\circ}$ exlst]; thence Southeasterly along sald eurve for an arc distance of 144.86 peet [144.82' exist] (chord distance of 143.83 feet [143.79 feet exist], chord bearing of South 71 degrees 22.03"East [5outh 71 degrees $233^{3}{ }^{\prime \prime}$ East exist]) to the point of tangency; thence South 83 degrees [2'14"East [South 83 degrees 13 'si"East exist] for a alstance of 41,36 feet [ 41,32 Feet exist] to a point of intersection and the point of beginning.

Thence North 81 degrees $165^{\prime \prime}$ East [North 81 degrees $\left.17\right|^{\prime \prime} 5^{\prime E}$ East exist] For a distance of 90.27 feet to the south line of parcel described in Officlal Record Book 7739 at page 1270 of the publle records of sald County; thence North 08 degrees 50'O4"East (this course and the next three courses along sald parcel described in Opflcial Record Book 773 a at page 1270) for a distance of 71.46 Feet to the point of curvature of a clrcular curve concave to the east, having a radius of 357.75 feet, and delta angle of 20 degrees $30.00^{\prime \prime}$, thence Northeasterly along sald curve for an are distance of 128.00 feet (chord distance of 127.32 feet, chord bearing of North 19 degrees $05 \prime 04$ "Eant) to the point of tangency, thence North 29 degrees $20^{\prime} 04^{\prime \prime}$ East for a distance of 51.09 feat, thence North 60 degrees 31 's.2" West for a distance of 28.28 peet to a point on a circular curve concave to the southeast, having a radlus of 464.00 feet and delta angle of 25 degrees $48^{\prime} 45^{\prime \prime}$; thence Southwesterly along sald curve for an arc distance of 209.04 feet (chord bearing of South 19 degrees 50 ob" West, chard elistance of 207.27 feet) to the polnt of reverse curvature of a clrcular curve concave to the northwest, having a radus of 69. 84 feet and delta angle of B6 degrees $49^{\prime} 41^{\prime \prime}$, thence Southwesterly along sald curve for an arc distance of 105.84 feet (chord bearing of South 49 degrees $1320^{\prime \prime}$ West, chord distance of 96.00 feet); thence South O8 degrees 42'45"East for a distance of 5.39 feet to the polnt of beginning.

All lying and being in Section 33, Townhhlp / South, Range 30 West, Escambla County, Florida, Containing 0.18 acres ( 7655 square Peet), more or less.

## AND (the second removed portion of Parcel D)

LEEAL DEECRIPTION:
Commente at the Intersection of the acst Itre of
 County, Flomida; and the eagtern right of way of 12 th Avenue (承N vartes) sald right of way boing in a curve concave to the mest and having a racilus of 1330.14 feet, thence southerly (this course ane the next fre courses along sald right of way Ime) for an arce dretamee of let a f fiet (delfa angle of ot degrees $12^{\prime} 40^{\prime \prime}$, a chord bearing of south 22 degreet 26 ol' vest, and a chord distance of 167.59 feet), themke sputh 02 degrees O5STEAst For a alotance of 6.34 Peet; thense South 27 degrees 41 '3 7" West [south 27
 [lol.so feet ex|st]; thence South TT degrees 3145" Negt [South 7t degrees 2443"Mest exdet] for a distonce of 5.4. foet [ 550 feet exist]; thence South 29 degrees $2020^{2}$ Weet


Thence comtinue South 24 degress 20'23" Ned for a distence of $S O 7 . O 8$ feet to the point of curvature of a creviar eurve concave to the morthecst, hoving a radus op
 degres olsl"exlet], thence Sautheathery along sold curve For an ane distance of 45.50 feet [45.57 Eeet extet] chord dittance of 41,26 feet [41.31' ex[st], chord bearing of South 14 degreas 06'2l"East [South 14 degrees 13'32"East existl] to the polnt of tangency, sald point beltg on the northerly right of may line of Alrport Boulevard (R/N vamles) thence South 57 degrees $33^{\prime} \mid 0^{\prime 2}$ 玉at [south 57 degrees $304 z^{\prime \prime}$ East exist] along eald northerly right of way ine for a alstance of 2 a.s7 Peet, thence North 24 degrees $2020^{\circ}$ East for a distance of BS\&.t4 feet to the northerly line op parcel descrlbed in Officlal Record Book $7 T 3 A_{\text {, page }} 1270$ of the publle records of sald Gounty thence North 60 degrees 3432 NMegt along sald north line for a distance of 50.00 feet to the point of beginiting.

All lying and being in Section 33, Townshp I South, Range 30 Nest, Escambla County, Florida, Containtng 0.44 cires (lde7s square feet, more or less.

## JOINDER AND CONSENT TO FIRST AMENDMENT TO MEMORANDUM OF GROUND LEASE

IKNOW ALL MEN BY THESE PRESENTS, that BancorpSouth Bank, a Mississippi state-chartered bank, as successor by merger to Summit Bank, N.A., (the "Lender"), the owner and holder of that following described mortgage (the "Mortgage") and all related loan and security documents:

Amended and Restated Leasehold Mortgage given by Sandspur Development, LLC, as Mortgagor, to Lender, as Mortgagee, dated September 23, 2016, and recorded at O.R. Book 7603, Page 96 of the public records of Escambia County, Florida
hereby joins in and consents to the terms and conditions of that certain First Amendment to Memorandum of Ground Lease (the "Amendment to Memorandum") made by Sandspur Development, LLC, a Florida limited liability company, and the City of Pensacola, a municipal corporation organized under the laws of the State of Florida, to which this joinder is attached, for the purpose of acknowledging its consent to the terms, agreements, covenants, conditions, restrictions and easements of the Amendment to Memorandum.

IN WITNESS WHEREOF, the Lender has caused these presents to be executed as of the 16 装 $_{\text {day }}$ of June, 2020 .

Signed and sealed in the presence of:


LENDER:


## STATE OF Florida

 COUNTY OF Escambia The foregoing instrument was acknowledged before me the 16 day ofSure , 2020, byAoris f Mcheahen asmunety Preside of BancorpSouth Bank, on behalf of said Bank, who is personally known to me, or who has produced as identification.


## Exhibit 7 - Amendment to Memorandum of Sublease

[Attached.]

This document prepared by and after recording, return to Adam C. Cobb
Emmanuel, Sheppard \& Condon
30 S . Spring St.
Pensacola, FL 32502
Our File No: 04750-132259

## SECOND AMENDED SHORT FORM COMMERCIAL GROUND SUBLEASE

THIS SECOND AMENDED SHORT FORM COMMERCIAL GROUND SUBLEASE (the "Second Amended Short Form Lease") is entered into as of this ___ day of , 2020, by and between SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company, whose address is 113 Baybridge Park, Gulf Breeze, Florida 32561 ("Lessor"), and 2400 BLOCK AIRPORT BLVD, LLC, a Florida limited liability company, whose address is 41 N. Jefferson Street, $4^{\text {th }}$ Floor, Pensacola, Florida 32502 ("Lessee").

## WITNESSETH:

A. Lessor is the ground lessee of that certain real property (the "Property") located in Escambia County, Florida pursuant to that certain Ground Lease and Development Agreement made and entered into by and between The City of Pensacola, a municipal corporation organized under the laws of the State of Florida (the "City"), and Lessor, dated November 21, 2008, as evidenced by that certain Memorandum of Ground Lease entered into by and between The City and Lessor, dated November 21, 2008 and recorded in O.R. Book 6399, Page 1054 of the public records of Escambia County, Florida (with said Ground Lease and Development Agreement and the Memorandum of Ground Lease, as the same may be amended, modified, extended, renewed and replaced, from time to time, are hereinafter referred to as the "Ground Lease").
B. Lessor and Lessee entered into a Commercial Ground Sublease dated September 17, 2015 (the "Commencement Date"), as amended by that First Amendment to Commercial Ground Sublease effective June 14, 2017 (collectively, the "Lease") for a portion of the Property located in the Center, and recorded a corresponding Short Form Commercial Ground Sublease in Book 7407, Page 1564 and Amended Short Form Commercial Ground Sublease in Book 7739, Page 1270 of the Official Records of Escambia County, Florida, to provide record notice of the Lease and the terms and conditions contained in the Lease.
C. The Lease has been amended by virtue of that Second Amendment to Commercial Ground Sublease dated the $\qquad$ day of $\qquad$ , 2020, to, among other things, reflect updates to the Lease Term and Leased Premises (both as defined in said Lease), and this Second Amended Short Form Lease is being entered into to reflect such updates.

NOW, THEREFORE, for and in consideration of ten dollars (\$10.00) and the mutual covenants contained in this Second Amended Short Form Lease and in the Lease, Lessor and Lessee hereby agree as follows:

1. Leased Premises. Effective as of the Commencement Date, Lessor subleases to Lessee, and Lessee subleases from Lessor, on the terms and conditions of this Lease, the parcel of land known as Parcel "D" located in Escambia County, Florida described on Exhibit "A", together with any and all improvements, appurtenances, rights, privileges and easements benefiting, belonging or pertaining to Parcel "D" (collectively, the "Leased Premises").
2. Term. The term of the Lease commenced on the Commencement Date, and will terminate on the day which is forty-five (45) years after the Commencement Date, unless sooner terminated or extended as provided in the Lease. Lessee has the right to renew the term of the Lease for six (6) consecutive periods of five (5) years each pursuant to the terms of the Lease.

## 3. Lessee's Limited Exclusive Use Rights.

Provided that this Lease is in full force and effect and that Lessee's medical office building is continuously open and operating as a medical office building, then Lessor agrees that it shall not lease or rent any of the Property for the following limited uses: (i) the provision or operation of any "Ancillary Medical Care Service or Facility" (as hereinafter defined), (ii) the provision of care and/or services in the following specialties: cardiology, cardiac rehabilitation, sports medicine, orthopedics, pain management, neurology, obstetrics and gynecology, oncology, endoscopy, gastroenterology, family practice, internal medicine, and primary care, or (iii) the operation of a specialty hospital, or a trauma or urgent care facility ("Lessee's Limited Exclusive Use Rights"). Lessee's Limited Exclusive Use Rights shall be strictly and narrowly construed so as to not prohibit all medical related uses on the other Parcels comprising the Property,

As used herein, an "Ancillary Medical Care Service or Facility" shall mean and include, any form of testing for diagnostic or therapeutic purposes, provision or operation of a laboratory (including, without limitation, a pathology laboratory or a clinical laboratory), diagnostic imaging services, which include, without limitation, the following testing facilities: fluoroscopy; x -ray; plane film radiography; computerized tomography (CT); ultrasound; radiation therapy; mammography and breast diagnostics; nuclear medicine testing and magnetic resonance imaging (MRI); physical therapy services; and respiratory therapy service.
4. Incorporation of Lease. The provisions of the Lease and all renewals thereof are incorporated into this Second Amended Short Form Lease as if set out in full. In the event of any conflict or inconsistency between the terms of this Second Amended Short Form Lease and the terms of the Lease, the terms of the Lease will govern and control for all purposes,
5. Defined Terms. All capitalized terms and words of art which are used but not defined in this Second Amended Short Form Lease will have the same respective meaning designated for such terms and words of art in the Lease.
6. Covenant Against Liens. Lessee has no authority or power to cause or permit any lien or encumbrance of any kind whatsoever, whether created by act of Lessee, operation of law or otherwise, to attach to or be placed upon Lessor's and the City's respective title or interests in the Property or the Leased Premises. In order to comply with the provisions of Section 713.10

Florida Statutes, it is specifically provided that neither Lessee, nor any one claiming by, through or under Lessee, including without limitation, contractors, subcontractors, materialmen, mechanics and/or laborers, shall have any right to file or place any construction, mechanics' or materialmen's liens of any kind whatsoever upon the Property or the Leased Premises resulting from or arising out of any improvements to the Property and/or the Leased Premises; and any such liens are hereby specifically prohibited. All parties with whom Lessee may deal are put on notice that Lessee has no power to subject Lessor's or City's respective interests to any construction, mechanics' or materialmen's lien or claims of lien of any kind or character, and all such persons so dealing with Lessee must look solely to the credit of Lessee, and not to Lessor's or the City's said interests or assets.
7. Cancellation of Second Amended Short Form Lease. Within thirty (30) days following the prior written request of Lessor following the expiration or termination of the Lease, Lessee will execute and deliver an appropriate release and/or cancellation instrument in recordable form acknowledging the expiration or termination of the Lease and this Second Amended Short Form Lease and releasing any and all right, title and interest of Lessee in and to the Leased Premises under the Lease and this Second Amended Short Form Lease. If for any reason Lessee fails or refuses to do so within said thirty (30) day period, Lessor is hereby authorized and granted the irrevocable right to unilaterally execute and record such release or cancellation instrument.
[Separate signature pages follow.]

WHEREFORE, Lessor and Lessee have caused this Second Amended Short Form Lease to be executed on the day, month and year set out above.
"LESSOR"

Witnesses:


SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company

By: INNISFREE HOTELS, INC., an
Alabama corporation
Its: Manager
By:


Print Name: 'Ted Ant
Its: CEO and President


The foregoing instrument was acknowledged before me this $/ /$ day of Hex, 2020 by Ted Ent as CEO and President of INNISFREE HOTELS, INC., an Alabama corporation as Manager of SANDSPUR DEVELOPMENT, LLC, a Florida limited liability company, on behalf of said company, who $\langle$ ( is personally known to me or who () has produced $\qquad$ and who did not take an oath.

(SEAL)
Notary Public - State of Florida

Second Amended Short Form Lease - Signature Page
[A separate signature page follows.]

## "LESSEE"

Witnesses:


2400 BL $\varnothing C$ AIRPORT $\mathrm{ALVD}, \mathrm{LLC}_{\text {, }}$ a Floridaringthd liability company
By:


Print Nama te: Chad C, Henderson
Its: Manager

## STATE OF FLORIDA

 COUNTY OFESCOMDAThe foregoing instrument was acknowledged before me this // day of June , 2020 by Chad C. Henderson as Manager of 2400 BLOCK AIRPORT BLVD, LLC, a Florida limited liability company, on behalf of said company, who ( $W$ ) is personally known to me or who ( ) has produced

(SEAL)

Second Amended Short From Lease - Signature Page

## JOINDER AND CONSENT TO SECOND AMENDED SHORT FORM CONMTERCXAL GROUND SUBLEASE

KNOW ALIL MEN BY THESE PRESENTS, that Siemens Financial Services, Incs a Delaware corporation (the "Lender"), the owner and holder of that following described mortgage (the "Mortgage") and all related loan and security documents:

Leasehold Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing given by 2400 Block Airport Blvd, LLC, as Mortgagor, to Lender, as Mortgage, dated April 20, 2018, and recorded at O.R. Book 7889, Page 341 of the public records of Escambia County, Florida
hereby joins in and consents to the terms and conditions of that certain Second Amended Short Form Commercial Ground Sublease (the "Second Amended Short Form Lease") made by Sandspur Development, LLC, a Florida limited liability company, and 2400 Block Airport Blvd, LLC, a Florida limited liability company, to which this joinder is attached, for the purpose of acknowledging its consent to the terms, agreements, covenants, conditions, restrictions and easements of the Second Amended Short Form Lease.

IN WITNESS WHILREOF, the Lender has caused these presents to be executed as of the off day of $J 0 n-2,2020$.

Signed and sealed in the presence of:

## LENDER:



Print Name: $\qquad$

Print Name: $\qquad$
Sign:
Print Name:
Its: $\qquad$

Print Name: $\qquad$
[Additional notary page follows.]

## TOINDER AND CONSENT TO SECOND AMENDED SHORT FORM COMMDRCIAL GROUND SUBLEASE

KNOW ALL MEN BY THESE PRESENTS, that Siemens Financial Services, Inc., a Delaware corporation (the "Lender"), the owner and holder of that following described mortgage (the "Mortgage") and all related loan and security documents:

Leasehold Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing given by 2400 Block Airport Blyd, LLC, as Mortgagor, to Lender, as Mortgagee, dated Apri12 20, 2018, and recorded at O.R. Book 7889, Page 341 of the public records of Escambia County, Florida
hereby joins in and consents to the terms and condtions of that certain Second Amended Short Form Commercial Ground Sublease (the "Second Amended Short Form Lease") made by Sandspur Development, LLC, a Florida limited liability company, and 2400 Block AirportBlyd, LLC, a Florida limited liability company, to which this joinder is atached, for the purpose of acknowledging its consent to the terms, agreements, covenants, conditions, restrictions and easements of the Second Amended Short Form Lease.

IN WIINESSWHEREOF, the Lender has caused these presents to be executed as of the 24 day of $-\int N E, 2020$.

Signed and sealed in the presence of:

Print Name: $\qquad$


LENDER:
Siemens Financial Services, Inc., a Delaware corporation

Sign:
Print Name:
Its: $\qquad$


Print Name: $\qquad$
[Additional notary page follows.]


The foregoing instrument was/ acknowledged before mo the $\frac{d i f h}{}$ day of
 has produced $\qquad$ as medititiontion.


Print Name: $\quad$ Nan dy Diam Notary Public for the State of Notary Public
 (NOTARY SEAL) State of New Jersey My Commission Expires: $2 / 28 / 2022$ Commission \#: 2198742

Dane The foregoing instrument was acknowledged before, me the sh of day of rene 2000 Financial Services, Inc, on behalf of said corporation, who is personally known to me, or who has produced $\qquad$ astidentification.


Joinder and Consent SecondAnendedShort For Commercial Ground Sublease

## JOINDER AND CONSENT TO SECOND AMENDED SHORT FORM COMMERCIAL GROUND SUBLEASE

KNOW ALL MEN BY THESE PRESENTS, that BancorpSouth Bank, a Mississippi state-chartered bank, as successor by merger to Summit Bank, N.A., (the "Lender"), the owner" and holder of that following described mortgage (the "Mortgage") and all related loan and security documents:

Amended and Restated Leasehold Mortgage given by Sandspur Development, LLC, as Mortgagor, to Lender, as Mortgagee, dated September 23, 2016, and recorded at O.R. Book 7603, Page 96 of the public records of Escambia County, Florida
hereby joins in and consents to the terms and conditions of that certain Second Amended Short Form Commercial Ground Sublease (the "Second Amended Short Form Lease") made by Sandspur Development, LLC, a Florida limited liability company, and 2400 Block Airport Blvd, LLC, a Florida limited liability company, to which this joinder is attached, for the purpose of acknowledging its consent to the terms, agreements, covenants, conditions, restrictions and easements of the Second Amended Short Form Lease.

IN WITNESS WHEREOF, the Lender has caused these presents to be executed as of the 16 -day of June , 2020.

Signed and sealed in the presence of:


LENDER:
BancorpSouth Bank, a Mississippi state-chartered.


## STATE OFElQida

COUNTY OE Scuntria
The foregoing instrument was acknowledged before me the $16^{\frac{t}{2}}$ day of tune ,2020, by Norris FMcMahax, as Comment Pisnden of BancorpSouth Bank, on behalf of said Bank, who is personally known to me, wo who has produced $\qquad$ as identification.
Cunt al, Suet
Print Name: Costal Suet

## Exhibit 8-Amendment to Memorandum of Sub-sublease

[Attached.]

This document prepared by
and after recording, return to
A. Alan Manning, Esq.

Clark Partington
125 East Intendencia Street, $4^{\text {th }}$ Floor
Pensacola, Florida 32502

## MEMORANDUM OF SUBLEASE LEASE AGREEMENT

This Memorandum of Sublease Lease Agreement (this "Memorandum") is made and entered into as of this $\qquad$ day of $\qquad$ , 2020, by and between 2400 Block Airport Blvd, LLC, a Florida limited liability company ("Sublessor"), whose address is 41 North Jefferson Street, Pensacola, Florida 32502, and Baptist Hospital, Inc., a Florida not-for-profit corporation ("Sublessee"), whose address is 1000 Moreno Street, Pensacola, Florida 32501.

## WITNESSETH:

A. Sublessor and Sublessee are parties to that certain Sublease Lease Agreement dated as of August 8, 2015, as amended by that certain First Amendment to Sublease Lease Agreement of even date herewith (as amended, the "Sublease"), pursuant to which Sublease Sublessee subleased from Sublessor that certain real property more particularly described in Exhibit " $A$ " attached hereto and incorporated herein by this reference (the "Premises");
B. Sublessor and Sublessee desire to record this Memorandum to give notice of the existence of the tenancy created by the Sublease.

NOW, THEREFORE, for and in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged:

1. Sublessor hereby subleases to Sublessee, and Sublessee hereby subleases from Sublessor, the Premises, on the terms and conditions stated in the Sublease and by this reference incorporated herein. Without limiting the generality of the foregoing, the Sublease contains, among other things, the following provisions:
(a) Notwithstanding any contrary provision in this Sublease, the interest of Sublessor in the Building, Premises and Land shall not be subject to statutory construction liens arising by reason of improvements made by Sublessee, and Sublessee shall have no authority to create liens for labor or material on or against Sublessor's interest in the Building, Premises or Land; and
(b) Sublessee shall use the Premises only as a "Class A" Medical Office Building for medical office use and uses ancillary thereto and for no other use without the prior written consent of Sublessor, which consent may be withheld in Sublessor's sole discretion. Such permitted medical office and ancillary uses shall include, but not be limited to: (i) the provision or operation of any "Ancillary Medical Care Service or Facility" (as hereinafter defined), (ii) the provision of care and/or services in the following specialties: cardiology, cardiac and physical rehabilitation, sports medicine, orthopedics, pain management, neurology, obstetrics and gynecology, oncology, endoscopy, gastroenterology, family practice, internal medicine, and primary care, and (iii) the operation of a specialty hospital, a trauma facility and/or an
urgent care facility. As used herein, an "Ancillary Medical Care Service or Facility" shall mean and include, any form of testing for diagnostic or therapeutic purposes, provision or operation of a laboratory (including, without limitation, a pathology laboratory or a clinical laboratory), diagnostic imaging services, which may include, without limitation, the following testing facilities: fluoroscopy; x-ray; plane film radiography; computerized tomography (CT); ultrasound; radiation therapy; mammography and breast diagnostics; nuclear medicine testing and magnetic resonance imaging (MRI); physical therapy services; and respiratory therapy service. To the extent that any of the uses of the Premises in this paragraph (a) are not listed as a use that qualifies as a part of Lessee's Limited Exclusive Use Rights under the Ground Lease, Sublessor shall not be liable to Sublessee to the extent Sublessee is enjoined from conducting such use at the Premises, whether by the City of Pensacola, Sandspur or any other interested parties.
2. Capitalized terms not defined herein shall have the meaning ascribed to them in the Sublease.
3. This Memorandum is not a complete summary of the Sublease. Provisions in this Memorandum shall not be used in interpreting the Sublease provisions. In the event of conflict between this Memorandum and the Sublease, such the Sublease shall control.
4. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.
[Separate signature pages follow.]

IN WITNESS WHEREOF, Sublessor and Sublessee have caused this Memorandum to be executed on the day, month and year first set forth above.


## SUBLEASE:




The foregoing fastuoment was acknowledged before me by means of ar physical presence or online notarization, this 11 day of , Whore, 2020, by Chad Henderson, as Manager of 2400 Block Airport Blvd, LLC, a Florida limited liability company, on behalf of said company, who (b) is personally known to me or who () has produced $\qquad$ and who did not tale an orth.


STATE OF FLORIDA
COUNTY OF ESCAMBIA.
The foregoing instrument was acknowledged before me by means of physical presence or $\square$ online notarization, this $[5]$ day of 3 un e $\qquad$ 2020, by Scott Raynes, as Educe President of Baptist Hospital, Inc., a Florida not-for-pofit corporation, on behalf of said corporation, who $(V)$ is personally known to me or who () has produced and who did not take an oath.


## CONSIBNT OP LENDER

Reference is made to that oertain First Arnendment to Sublease Lease Agrement dated , 2020 (the "THust Amondment") between 2400 Block Aivport Blyd, LLC , a Florida limited liability company ("Mortgagor") and Bapter Hospital, Inc., a Flatda nolufot-profit: corporation ("Sublessee"), which First Amendment amonds that certain Sublease Lease Agreement dated as of Angust 8, 2015 (the "Sublease") between Mortgagor, as sublessot, and Sublessee, as sublessme.

The undersigned Slemens Financial Services, Ine, a Delaware corporation ("Lender"), being the owner and holder of (i) What certain Leasehold Mortgage, Assigument of Rents and Leases, Security Aggreement and Fixture Filing given by 2400 Block Airpott Blyd, LLC, a Flotida limited liability oompany, as fortgagor ("Mortgagor"), to Lender", as mortgagee, daled Aptil 20, 2018, and recorded at O.R. Book 7889, Page 341 of the publio records of Escambia County, Florda (the "Mortgage"), (ii) that certain Assignment of Rents and Leases, given by Mortgagor, as assignor, to Lender, as assignee, dated April 20, 2018, and recorded at O.R. Book 7889, page 370 of the public recotds of Fscambla County, Florida (the "Assignment of Ronts"), (iii) that certain UCC-1 Rdiancing Statement recorded at O.R. Book 7889, Page 400 of the publie records of Espambia County, Flotida (the ("Tiuancing Statement"), and (iv) that certain Subordination, Non-Disturbance and Attomment Agrement dated April 20, 2018, by and among Lender aud Baptist Hospital, Inc., a Florida not-for-profit corporation, recorded in Official Reoords Book 7889, Page 378, of the public records of Escambia County, Florida (the " $5 N \mathrm{NDA}$ "), hereby:
(i) acknowletges and consents to the foregoing Memorandum and the terms contained therein;
(ii) aoknowledges and consents to (a) the terms of the First Amendment; (b) the Sandspur Leaso Amendment (as detned In the First Amendment); the Declaration Amendment (as defined in the First Amendment); and the Easoment (as deffoed in the First Amendment); and
(iii) agrees that all reterencos in the Mortgage, the Assigment of Rents, the Finaneing Statement, and/or the SNDA to the "Lease" or "Sublease" (wibich Leease or Sublease is one and the same as the Sublease as defined above) shall hereafter mean and refer to suoh Lease or Sublease as amended by the Finst Ampndment.

LENDIRR
Siemens Finamoial Services, Inc., a Delaware


By:
Name:
Thitle; $\qquad$

## CONSIENT OR LBNDER

Reference is mads to that certain First Amondment to Sublease Lease Agresment dated , 2020 (the ""urat Amemdment") botwem 2400 Bloele Airport Blvd, $\mathrm{LLC}_{3}$ n Florida linited liability compady ("Mortgagox") and Baptist Xospitul, Yon., a Floulda not-for-profit
 as of Augurt 8, 2015 (the "Sublease") botween Morlpagor, as sublessor, and Sublessee, as sublessee.

The undersigned Stemens Fiamoial Servioes, Ine., a Delaware corporation ("Leyder"), being the ownet and holder of (i) that cortain Ceasehold Mortgage, Assignment of Rents and Loasos, Security Agreement and Fixtura Filing given by 2400 Blook Airport Blvd, LLC, a Mlordda limited libility company, as mortgagor ("Mortgagor"), to Lender, as mortgagee, dated April 20,2018, and recorded at O.R Book 7889, Page 341 of the public records of Esomubia Comnty, Flotida (the "Mortgage"), (ii) that oertaia Assigrment of Rents and Leases, given by Mottgagor, as aselgnor, to Lendex, as assignes, dated April 20, 2018, and recorded at O,R, Book 7889, Fage 370 of the pablic records of Escambia County, Florida (ihe "Assigument of Renes") (iii) that oorfain UCC-1 Financiag Statement recorded at OR. Boot 7889, Pago 400 of the public reoords of Escambia County, Flotida (the ("Financing Stadennent"), and (iv) that ceituin Suborditation, Non-Disturbance and Attotnment Agreement dated April 20, 2018, by and among Lendor and Bapdat Hospital, Yno, a Florida not-for-profit corporation, recorded in Offioial Records Book 7889, Page 378, of the public records of Escambia County, Florida (the "SNDA'), Mereby;
(i) acknowledges and consents to the foregoing Momorandum aud the termos contained thereim;
(ii) aclonowledges and consents to (a) the tomms of the Flust Amendment; (b) the Sandspur Leaso Amondment (as defined in the First Amendment); the Declatation Atnendment (as dofined in the First Amendment); and the Ensement (as defined in the Fitso Amendment); aud
(iii) agrees that all references in the Mortgage, the Assigument of Rents, the Financiag Statement, and/or the SNDA to the "Lease" or "Stublease" (whath Yoase or stublease is one and the sume as the Sublease as defined above) shall hereafter mon and refer to suoh Lease or Sublease as amended by the First Amendment.


## STATE OF $\operatorname{CovNJ}$ <br> COUNTY OF - AMLOUMSL

The foregoing instrument was noluowledged before me by means of 0 physical presence or $\square$ onllan notarization, thin 24h day of June $\quad, 2020$ by Mirhoel hubet, as Uice-Fresidont of Simens Fthandial Services, Ino, a Delaware corporation, on behaif of said corporation, who ( ) is personally known to me or who ( ) has produced and who did not take an oath.


The foregoing instrument $\phi^{\text {was }}$ acknowledged before me by means of $\square$ physical presence or [] online notarzation, this, 24 day of tune, 2020, by fantcl 0 luara St Trans Condianh or Siemens Financial Services, Ino, a Delaware corporation, on behalf of said corportion, who ( ) is personally known to me or who ( ) has produced and who did not takean oath,


## EXHIBIT "A"




