

Recorded in Public Records 4/24/2018 3:12 PM OR Book 7889 Page 319,  
Instrument #2018031244, Pam Childers Clerk of the Circuit Court Escambia  
County, FL Recording \$86.50

THIS INSTRUMENT PREPARED BY:

Beggs & Lane, RLLP  
501 Commendencia Street  
Pensacola, Florida 32502  
Attention: David B. Taylor, III  
Florida Bar No. 0028539

AFTER RECORDING RETURN TO:

Charles W. Murphy  
Vedder Price P.C.  
222 N. LaSalle Street, Suite 2500  
Chicago, Illinois 60601

**LESSOR CONSENT, AGREEMENT AND ESTOPPEL**  
(Siemens-City)

THIS LESSOR CONSENT, AGREEMENT AND ESTOPPEL ("Agreement") is executed as of the 20th day of April, 2018, by **CITY OF PENSACOLA**, a municipal corporation organized under the laws of the State of Florida ("Lessor") for the benefit of **SIEMENS FINANCIAL SERVICES, INC.**, a Delaware corporation (including any successor lender under the Loan Documents referred to below, "Lender") whose address for the purposes hereof is 170 Wood Avenue South, Iselin, New Jersey, 08830.

WHEREAS, Lessor and Sandspur Development, LLC, a Florida limited liability company ("Lessee") have entered into that certain Ground Lease dated November 21, 2008, between the Lessor and Lessee, as evidenced by that certain Memorandum of Ground Lease found at Official Records Book 6399, Page 1054, of the Public Records of Escambia County, Florida (the "Ground Lease") pursuant to which Lessor granted to Lessee a leasehold interest in and to certain real property and the improvements thereon, together with all rights, easements and interests appurtenant thereto (collectively, the "Premises"), which real property is more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference; and

WHEREAS, a description of the Ground Lease (including all amendments, extensions and modifications thereto) is attached hereto as Exhibit "B" and incorporated herein by this reference; and

WHEREAS, Lessee and 2400 Block Airport Blvd, LLC, a Florida limited liability company ("Borrower") have entered into that certain Commercial Ground Sublease dated September 17, 2015, as amended by the First Amendment to Lease dated June 14, 2017 (as amended, the "Lease") granting to Borrower a sub-leasehold interest in the Premises;

WHEREAS, Baptist Hospital, Inc., a Florida not for profit corporation ("Sublessee") and Borrower have entered into a Sublease Lease Agreement dated August 8, 2015 (the "Sublease"); and

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WHEREAS, Lender has agreed to provide financing to Borrower subject to certain conditions precedent, including without limitation, the execution of this Agreement between Lender and Lessor; and

WHEREAS, Lender has entered and may from time to time hereafter enter into various agreements, instruments and documents with Borrower and/or its affiliates (collectively, as such agreements, instruments and documents may be amended, restated, supplemented, or otherwise modified from time to time, the "Loan Documents") providing for Lender to make or cause to be made certain financial accommodations for the benefit of Borrower and/or its affiliates, including, without limitation, a loan to provide refinancing for the construction loan that was used for the development of a medical office building at the Premises; and

WHEREAS, Borrower has granted to Lender a first priority security in all of Borrower's estate, right, title and interest in the Premises under the Lease pursuant to the terms of that certain Leasehold Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated April 20, 2018 (the "Leasehold Mortgage") and Borrower's estate, right, title and interest in all other property, which may from time to time be located in and on the Premises (the "Collateral") as security for the payment and performance of all of Borrower's and/or its affiliates obligations and liabilities to Lender under the Leasehold Mortgage and Loan Documents (collectively, the "Obligations"); and

WHEREAS, the parties wish to execute and deliver this Agreement to satisfy the above-described condition precedent;

NOW, THEREFORE, for and in consideration of the premises, and for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged and confessed, the parties hereto hereby represent, covenant and agree as follows:

1. The parties hereto acknowledge that the recitals set forth above are true and correct, are deemed to be a material and substantive part of this Agreement, and are incorporated by this reference into the body of this Agreement.
2. Lessor hereby warrants to Lender that it has consented to the subletting of the Premises by Lessee to Borrower under the terms and conditions of the Lease and consents to the permitted use of the Premises as more particularly set forth in the Lease.
3. Lessor hereby warrants to Lender that it has consented to the subletting of the Premises by Borrower to Sublessee under the terms and conditions of the Sublease and consents to the permitted use of the Premises as more particularly set forth in the Sublease.
4. Lessor represents to Lender that:
  - a. No default under the terms of the Ground Lease by Lessor or Lessee has occurred and is continuing at this time, nor does there exist any condition or event which with notice, the passage of time, or both would constitute a default by Lessor or Lessee thereunder.
  - b. The Ground Lease is in full force and effect.

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5. Lessor acknowledges that Lessor and the Airport Director have both approved (i) the Plans and Specifications for the construction of the improvements on the Premises as required under Section 9(a)(5) of the Ground Lease and approves the buildings and improvements constructed on the Premises as of the date hereof, (ii) the use of the Premises as of the date hereof, and (iii) the business name that appears on the signage for the Premises.

6. This Agreement may not be withdrawn, amended or modified except by a written agreement executed by Lessor and Lender.

7. Any and all notices, elections, demands, requests and responses permitted or required to be given under this Agreement shall be in writing, signed by or on behalf of the party giving the same and shall be deemed to have been properly given and shall be effective upon being personally delivered, being delivered by express overnight courier, or within three (3) days of being deposited in the United States mail, postage prepaid, certified with return receipt requested, to the other party at the address of such other party set forth below or at such other address within the United States as such other party may designate by notice specifically designated as a notice of change of address and given in accordance herewith; provided, however, that the time period in which a response to any such notice, election, demand or request must be given shall commence on the date of receipt thereof; and provided, further, that no notice of change of address shall be effective until the date of receipt thereof. Personal delivery to a party or to any officer, partner, agent or employee of such party at such appropriate address shall constitute receipt. Any such notice, election, demand, request or response, if given to Mortgagee, shall be addressed as follows:

Notices to Lender shall be given to it at: Siemens Financial Services, Inc.  
170 Wood Avenue South  
Iselin, NJ 08830  
Attention: Account Manager

Notices to Lessor shall be given at: City of Pensacola  
Attn: Airport Director  
Pensacola International Airport  
2430 Airport Blvd., Suite 225  
Pensacola, FL 32504

With a copy to: City Clerk  
222 West Main Street  
Pensacola, FL 32502

8. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

9. Lessor and Lender each represent and warrant that this Agreement is duly executed as of the date hereof by such party, and that respectively, each party has full right, power, and authority to execute this Agreement.

(Signature Page Follows)

IN WITNESS WHEREOF, intending to be legally bound, the undersigned have duly executed this Lessor Consent, Agreement and Estoppel as of the date first set forth above.

Witnesses as to <sup>LESSOR</sup> Lessee:

Janet L. Matteson  
Print Name: Janet L. Matteson  
Lysia H. Bowling  
Print Name: Lysia H. Bowling

LESSOR:

CITY OF PENSACOLA, a a municipal corporation organized under the laws of the State of Florida

By: [Signature]  
Eric Olson, City Administrator

Witnesses as to Lender:

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
\_\_\_\_\_  
Print Name: \_\_\_\_\_

LENDER:

SIEMENS FINANCIAL SERVICES, INC., a Delaware corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

(Signature Page to Lessor Consent, Agreement and Estoppel)

IN WITNESS WHEREOF, intending to be legally bound, the undersigned have duly executed this Lessor Consent, Agreement and Estoppel as of the date first set forth above.

Witnesses as to Lessee:

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

LESSOR:

CITY OF PENSACOLA, a a municipal corporation organized under the laws of the State of Florida

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

LENDER:

SIEMENS FINANCIAL SERVICES, INC., a Delaware corporation

Witnesses as to Lender:

Print Name: Melissa Brown

Print Name: Melissa Brown

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

By: Carolyn Breniak

Name: Carolyn Breniak

Its: Vice President

By: Katherine Forbes-Hunter

Name: Katherine Forbes-Hunter

Its: Senior Transaction Coordinator

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ACKNOWLEDGEMENT

STATE OF Florida  
COUNTY OF Escambia

The foregoing instrument was acknowledged before me this 29<sup>th</sup> day of March, 2018, by Eric Olson, as City Administrator of the City of Pensacola, a Florida municipal corporation, on behalf of the city, who  is personally known to me or  has produced \_\_\_\_\_ as identification.

[seal]



Janet L. Matteson  
NOTARY PUBLIC

Janet L. Matteson  
Print Name

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(Signature Page to Lessor Consent, Agreement and Estoppel)

ACKNOWLEDGEMENT

STATE OF New Jersey  
COUNTY OF Middlesex

The foregoing instrument was acknowledged before me this 23rd day of March 2018, by Carolyn Brenak as Vice President and Katherine Forber-Hunter as Sr. Trans. Coord. of Siemens Financial Services, Inc., a Delaware corporation on behalf of the bank, who  is personally known to me or  has produced \_\_\_\_\_ as identification.

[seal]

Nancy Diaz  
NOTARY PUBLIC

Print Name \_\_\_\_\_  
**Nancy Diaz**  
**Notary Public**  
**State of New Jersey**  
**My Commission Expires: 2/28/2022**  
**Commission #: 2198742**

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(Signature Page to Lessor Consent, Agreement and Estoppel)

LESSEE:

Karen Belser  
Witness Signature

Karen Belser  
Witness Print Name

Macy O Williams  
Witness Signature

Macy O Williams  
Witness Print Name

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

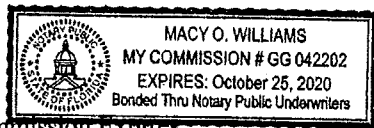
By: [Signature]  
Name: Chad C. Henderson  
Its: Manager

ACKNOWLEDGEMENT

STATE OF FLORIDA )  
COUNTY OF ESCAMBIA ) SS.:

I, the undersigned, a Notary Public in and for said county in the state aforesaid, do hereby certify that Chad C. Henderson, the Manager of 2400 Block Airport Blvd, LLC, a Florida limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument in such capacity as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal, this 23 day of March, 2018.



[Signature]  
Notary Public

My Commission Expires.  
October 25, 2020



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EXHIBIT "A"  
Legal Description

PARCEL 1:

Commence at the Intersection of the east line of Section 33, Township 1 South, Range 30 West, Escambia 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 Southerly (this course and the next five courses along said right-of-way line,) for an arc distance of 167.41 feet (delta angle of 07 degrees 12'40", a chord bearing of South 22 degrees 26'01" West, and a chord distance of 167.30 feet); thence South 02 degrees 05'37" East for a distance of 6.34 feet; thence South 27 degrees 41'37" West [South 27 degrees 36'53" West exist] for a distance of 101.15 feet [101.60 feet exist]; thence South 77 degrees 31'45" West [South 77 degrees 24'43" West exist] for a distance of 5.49 feet [5.50 feet exist]; thence South 29 degrees 20'28" West for a distance of 636.38 feet to the point of beginning.

Thence continue South 29 degrees 20'28" West for a distance of 306.37 feet to the point of curvature of a circular curve concave to the northeast, having a radius of 30.00 feet, and delta angle of 86 degrees 53'38" (87 degrees 01'31" exist); thence Southeasterly along said curve for an arc distance of 45.50 feet [45.57 feet exist], chord distance of 41.26 feet [41.31' exist], chord bearing of South 14 degrees 06'21" East [South 14 degrees 13'32" East exist]; to the point of tangency, said point being on the northerly right of way line of Airport Boulevard (R/W varies); thence South 57 degrees 33'10" East [South 57 degrees 30'42" East exist] (this course three courses along said northerly right of way line) for a distance of 83.29 feet [83.38' exist] to the point of curvature of a circular curve concave to the northwest, having a radius of 350.67 feet, and delta angle of 23 degrees 40'05" [23 degrees 39'44" exist]; thence Southeasterly along said curve for an arc distance of 144.86 feet [144.82' exist] (chord distance of 143.83 feet [143.79 feet exist], chord bearing of South 71 degrees 22'03" East [South 71 degrees 23'35" East exist]) to the point of tangency, thence South 83 degrees 12'14" East [South 83 degrees 13'51" East exist] for a distance of 41.36 feet [41.32 feet exist] to a point of Intersection; thence North 81 degrees 16'55" East [North 81 degrees 17' 15" East exist] for a distance of 90.18 feet; thence North 09 degrees 06'23" East for a distance of 72.67 feet to the point of curvature of a circular curve concave to the east, having a radius of 350.00 feet, and delta angle of 20 degrees 12'14"; thence Northeasterly along said curve for an arc distance of 123.42 feet (chord distance of 122.78 feet, chord bearing of North 19 degrees 12'30" East) to the point of tangency; thence North 29 degrees 18'37" East for a distance of 53.60 feet; thence North 60 degrees 39'32" West for a distance of 315.41 feet to the point of beginning. All lying and being in Section 33, Township 1 South, Range 30 West, Escambia County, Florida. Containing 2.46 acres, more or less.

PARCEL 2:

The easements created under that certain Ground Lessee's Declaration of Reciprocal Easements, Building Standards and Restrictive Covenants for Airport and 12th dated September 17, 2015 recorded on OR Book 7407, Page 1501.

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EXHIBIT "B"  
GROUND LEASE AND ALL AMENDMENTS

Ground Lease and Development Agreement dated November 21, 2008, by and between Lessor and Lessee

Memorandum of Ground Lease dated November 21, 2008 and recorded on November 24, 2008 with the Escambia County, Florida Recorder's Office in Book 6399, Page 1054

Agreement of Ground Lessor dated January 5, 2016 made by Iberiabank and Lessor

Agreement of Ground Lessor dated December 17, 2015 made by Baptist Hospital, Inc., Sandspur Development, LLC and Lessor