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Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 1447 - 1532; (86pgs)

This instrument was prepared by
and should be returned to:

Brian Shutt, Esq.
City Attorney's Office
200 N.W. 1st Avenue
Delray Beach, Florida 33444

**DECLARATION
OF RESERVED RIGHTS AND AGREEMENT
NOT TO ENCUMBER THE ABANDONED ALLEY**

This Declaration of Reserved Rights and Agreement Not to Encumber the Abandoned Alley (this "Agreement") is entered into as of February 17, 2009 (the "Effective Date"), among the CITY OF DELRAY BEACH, a Florida Municipal Corporation (the "City"), and FREECOR INVESTMENTS, INC., a Florida corporation ("Freecor"), ATLANTIC CENTER, LTD., a Florida limited partnership ("Atlantic Center"), CDS ASJ BUILDING, LLC, a Florida limited liability company ("CDS"), CDS 45, LLC, a Florida limited liability company ("CDS 45") and CDS GAS STATION, LLC, a Florida limited liability company ("Gas Station"; and together with Freecor, Atlantic Center, CDS and CDS 45, collectively referred to herein as the "Developer"), for the purpose of setting forth the Developer's contingent obligation to reconvey the Abandoned Alley (as defined below), which the City abandoned.

RECITALS:

A. The Developer intends to construct and develop a mixed-use project (the "Project") on that certain real property described as follows (the "Overall Parcel"):

See Exhibit "A" attached hereto and made a part hereof.

B. On February 17, 2009, the City Commission passed a Resolution (the "Abandonment Resolution"), pursuant to which the City abandoned its interest in and to those certain alleyways more particularly described as follows (collectively, the "Abandoned Alley"):

See Exhibit "B" attached hereto and made a part hereof.

The Abandonment Resolution shall be recorded in the Public Records of Palm Beach County, Florida.

C. As a result of the approval by the City of the Abandonment Resolution, each Developer became the owner and holder of fee simple title of and to a portion of the Abandoned

Alley and the Developer together own fee simple title in and to the property constituting the entire Abandoned Alley and, pursuant to that certain proposed easement agreement to be recorded in the Public Records of Palm Beach County, Florida (the "Abandoned Alley Easement Agreement"), the Developer, with respect to the portion of the Abandoned Alley which such Developer owns, desires to grant to the City: (i) a perpetual exclusive roadway easement for the unobstructed and unimpeded vehicular and pedestrian traffic for ingress and egress, and over, upon, and across the Abandoned Alley, and for the City to exercise its governmental and quasi-governmental functions with respect to the Abandoned Alley (the "Roadway Easement"); and (ii) a perpetual non-exclusive subsurface utility easement over and under the Abandoned Alley (the "Utility Easement"); and together with the Roadway Easement, collectively referred to herein as the "Abandoned Alley Easement").

D. The Abandoned Alley Easement Agreement provides, in part, that: (i) the Roadway Easement shall terminate and be of no further force and effect upon recordation of the "Owner Certificate" (as defined in the Abandoned Alley Easement Agreement), evidencing that the tenants and the owner of the "Freecor Building," located at 75 N.E. 6th Avenue, Delray Beach, Florida 33483, have reasonable and equivalent access to and from the Freecor Building via the publicly dedicated roadways or over lands owned in fee simple by the Developer, including formerly the Abandoned Alley after the abandonment; (ii) that the Utility Easement shall terminate and be of no further force and effect upon recordation of the "Utility Relocation Certificate" (as defined in the Abandoned Alley Easement Agreement), evidencing that the Utilities have been disconnected, relocated and reconnected and approved by the Palm Beach County Health Department, as to any such Utilities requiring such approval, through an alternative right-of-way and/or easement so that the Abandoned Alley is no longer needed to operate the Utilities, as determined by the City Engineer, in the City Engineer's discretion; and (iii) at such time as (i) and (ii) above have been completed, the City and the Developer shall record a termination agreement in the Public Records of Palm Beach County, Florida, and thereafter the Abandoned Alley Agreement shall be of no further force and effect.

E. This Agreement sets forth the obligations of Developer to reconvey the Abandoned Alley to the City in the event the City exercises its right of reconveyance as described in the Financial Guarantee Agreement and as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Developer hereby agree as follows:

1. Recitals. The foregoing Recitals are true and correct and are incorporated herein by this reference, as if set forth in their entirety.

2. Reserved Rights.

a. Background. In connection with the development of the Project, the Developer may construct a relocated 7th Avenue, between N.E. 1st Street and East Atlantic Avenue ("Relocated 7th Avenue"), including the installation of improvements located thereon, including, without limitation, streetlights, pedestrian and vehicular traffic signs and markings, sidewalks, planters, trees landscaping and other related appurtenances. Relocated 7th Avenue is legally described as follows:

See Exhibit "C" attached hereto and made a part hereof.

Development Conditions. The Developer has certain obligations relating to the construction of Relocated 7th Avenue. The Developer shall (collectively, the "Development Conditions"):

- (i) obtain approval of the Developer's site plan by the City's Site Plan Review and Appearance Board no later than December 1, 2009 (the "SPRAB Approval Deadline") (the "SPRAB Approval Condition") (The date on which the Developer obtains the SPRAB approval (the "SPRAB Approval Date") shall hereinafter be defined as the "SPRAB Approval Date");
- (ii) obtain site plan certification for the Project from the City within five hundred and forty eight (548) days following the SPRAB Approval Date (the "Site Plan Certification Deadline") (the "Site Plan Certification Condition"). (The date on which the Developer obtains the site plan certification of the site plan shall hereinafter be defined as the "Site Plan Certification Date"); provided nothing herein shall be deemed an approval of extension for site plan approval;
- (iii) construct Relocated 7th Avenue to the "No Turning Back Point" (defined below) within one thousand ninety five (1,095) days after the Site Plan Certification Date (the "No Turning Back Deadline") (the "No Turning Back Condition"). The "No Turning Back Point" shall be the point at which the Developer has constructed a tunnel under Relocated 7th Avenue in accordance with its site plan as the completion of such is determined in the sole, but reasonable discretion, of the "City Engineer" (as defined below); provided nothing herein shall be deemed an approval of extension for site plan approval; and
- (iv) deliver to the City, within one hundred eighty (180) days after the City adopts the Abandonment Resolution (the "Environmental Audit Deadline"), a Phase I environmental audit report (the "Environmental

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Audit"), prepared at the Developer's expense by a properly licensed environmental engineer and certified to the City, attesting that the portion of Relocated 7th Avenue which is not included in the legal description of Vacated 7th Avenue, does not identify any environmental conditions that warrant further investigation in a Phase II environmental audit or require any remediation or corrective action so that the City is an innocent landowner under applicable environmental laws and regulations (the "Environmental Audit Condition").

Right of Reconveyance. If the Developer fails to timely satisfy the Development Conditions set forth in (a) above, then the City shall have the right to cause the Developer to reconvey the Abandoned Alley to the City, at the City's option, in the City's sole and absolute discretion. The Developer's obligation to reconvey the Abandoned Alley to the City in each of the three (3) circumstances set forth in (a) above is hereinafter collectively referred to as the "City's Reconveyance Right".

d. Evidence of Satisfaction of the Development Conditions. The Developer shall evidence that the Developer has satisfied the Development Conditions set forth in (a) above by recording in the Public Records of Palm Beach County, Florida certain certificates to be issued by the City as follows:

- i. issuance of a letter from the City's Planning and Zoning Department evidencing SPRAB Approval (which the Developer may record by attaching it to an affidavit);
- ii. a certificate issued by the engineer for the City (the "City Engineer") confirming that an acceptable Environmental Audit has been delivered to the City by the Environmental Audit Deadline, in the form attached hereto as Exhibit "D";
- iii. a certificate issued by the City's Director of Planning and Zoning confirming that the Developer has procured site plan certification by the Site Plan Certification Deadline, in the form attached hereto as Exhibit "E"; and
- iv. a certificate issued by the City Engineer confirming that the Developer has reached the No Turning Back Point by the No Turning Back Date, in the form attached hereto as Exhibit "F".

The City Engineer and the City's Director of Planning and Zoning shall issue the above mentioned certificates upon the Developer's timely completion of each Development Condition, respectively.

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e. Right to Exercise the City's Reconveyance Right. The City may exercise the City's Reconveyance Right if:

- i. the Developer has not obtained the SPRAB Approval by the SPRAB Approval Deadline;
- ii. the Developer has not satisfied the Site Plan Certification Condition by the Site Plan Certification Deadline;
- iii. the Developer has not reached the No Turning Back Point by the No Turning Back Deadline; or
- iv. the Developer has not delivered the Environmental Audit to the City by the Environmental Audit Deadline.

f. Method to Exercise the City's Reconveyance Right. To exercise the City's Reconveyance Right, the City shall notify Escrow Agent (as identified in Section 3 of this Agreement) and the Developer in writing of such exercise within sixty (60) days after the City is entitled to exercise the City's Reconveyance Right because the Developer has failed to timely satisfy one of the Development Conditions. The City's failure to timely exercise the City's Reconveyance Right with respect to one of the Development Conditions shall not be deemed a waiver of the City's right to exercise the City's Reconveyance Right as to the failure of the Developer to timely satisfy any of the other Development Conditions.

g. Reconveyance Following Exercise of the City's Reconveyance Right. If the City exercises the City's Reconveyance Right, then the Developer shall reconvey the Abandoned Alley to the City, free and clear of all encumbrances, liens and taxes, and title shall be good, insurable and marketable, subject only to matters of record as of February 16, 2009. Evidence of the Developer's compliance or noncompliance with the title requirements of this Agreement shall be by the issuance of a title insurance commitment and owners' marketability title insurance policy by a Florida licensed title by Fidelity National Title Company, or another national title insurer reasonably acceptable to the City and the Developer, or by the opinion of a real estate attorney licensed in the State of Florida selected by the City.

h. Termination of the City's Reconveyance Right. If the City is entitled to, but does not timely exercise the City's Reconveyance Right within sixty (60) days after the Environmental Audit Deadline, Site Plan Certification Deadline, the No Turning Back Deadline or the SPRAB Approval Deadline, as applicable (the "Reconveyance Right Deadline"), then the City shall forever waive and release the right to exercise the City's Reconveyance Right with respect to the applicable Development Condition, as the case may be. The Developer shall provide written notice of the Reconveyance Right Deadline to the City five (5) days prior to the

expiration of the Reconveyance Right Deadline (the "Reconveyance Right Expiration Notice"). The failure of the Developer to timely deliver the Reconveyance Right Expiration Notice to the City shall cause the Reconveyance Right Deadline to extend until the date which is five (5) days following the delivery of the Reconveyance Right Expiration Notice by the Developer to the City; provided, however, the City shall still be able to exercise its Reconveyance Right, as set forth in this Agreement. If the City fails to exercise the City's Reconveyance Right for all of the Development Conditions such that the City is no longer entitled to exercise the City's Reconveyance Right (and provided that the City has not in fact exercised the City's Reconveyance Right), upon the request of the Developer, the City Manager shall execute and record in the Public Records of Palm Beach County, Florida, a "Certification of Termination and Release" evidencing the termination and release of this Agreement and a termination and release of the City's Reconveyance Right set forth in this Agreement, which Certification of Termination and Release shall be in the form attached to this Agreement as Exhibit "G". The Certification of Termination and Release shall confirm that all terms and provisions of this Agreement have been satisfied and this Agreement and the City's Reconveyance Right is waived, released and of no further force and effect confirming that the Developer shall no longer have any obligation to reconvey Vacated 7th Avenue to the City.

i. Time of Essence. Time is of the essence with respect to the provisions of Section 2.

3. Escrow of Reconveyance Deed. To secure the City's Reconveyance Right, the Developer has, on even date herewith, executed and delivered to City's counsel, Steven D. Rubin, Esquire, as Escrow Agent, a fully executed Special Warranty Deed (the "Warranty Deed"), the form of which is attached hereto and made a part hereof as Exhibit "H". If the Developer fails to timely satisfy the Development Conditions and the City properly and timely exercises the City's Reconveyance Right, then upon the City's written notice (together with an executed "Relocated 7th Avenue Termination Certificate") to Escrow Agent and the Developer stating that City has properly and timely exercised the City's Reconveyance Right, the Escrow Agent shall be authorized to and shall promptly record in the Public Records of Palm Beach County, Florida: (i) the Warranty Deed to effectuate the reconveyance of the Abandoned Alley; and (ii) a "Relocated 7th Avenue Termination Certificate" evidencing the termination and release of the City's Relocated 7th Avenue Easements. The form of the Escrow Agreement is attached hereto as Exhibit "I" and the form of the Relocated 7th Avenue Termination Certificate is attached hereto as Exhibit "J".

4. Agreement Not to Encumber. During the term of this Agreement, except as may be reasonably necessary in connection with the development of the Project, the Developer shall not: (i) encumber the title to the Abandoned Alley; (ii) lien, sell, convey, transfer, pledge, mortgage, or hypothecate the Abandoned Alley; and (iii) permit any person or entity to acquire any right, title, or interest in the Abandoned Alley (collectively referred to as an "Encumbrance"). Any Encumbrance which is permitted under this Agreement must expressly

acknowledge that it is subordinate and subject to the City's Reconveyance Right set forth in this Agreement and that any such Encumbrance shall be extinguished and terminated if the City exercises the City's Reconveyance Right set forth in this Agreement. Prior to creating any such Encumbrance, the Developer shall provide the City with written notice thereof together with satisfaction of such other requirements of the City and an acknowledgement from the beneficiary of such Encumbrance of the extinguishment of such Encumbrance upon the City's exercise of the City's Reconveyance Right and any other related matters the City shall reasonably require, including without limitation, an assumption of the Declaration, and a replacement Warranty Deed from the new owner of the Abandoned Alley to be placed in escrow with the Escrow Agent, provided fee simple title to the Abandoned Alley is transferred. Any Encumbrance not obtained in accordance with the terms and provisions set forth in this section shall be void and have no force or effect with respect to the Abandoned Alley, and shall at all times be subject and inferior to the City's Reconveyance Right. The City shall be entitled to obtain a judgment against any person or entity who may hold an Encumbrance declaring that the Encumbrance is void and of no force and effect and it is extinguished from the Public Records of Palm Beach County, Florida with respect to the Abandoned Alley. The City's remedies include, but are not limited to, injunction, specific performance, quiet title, and declaratory relief.

5. Default and Remedies.

5.1 Default. The failure of the Owner or the City to observe or perform any of their respective obligations under this Agreement (the "Defaulting Party") within thirty (30) days after receipt of written notice from the other party specifying the nature of the failure (the "Non-Defaulting Party"), shall constitute a default and breach of this Agreement; provided, however, if such failure is of a nature that it cannot reasonably be cured within such thirty (30) day period, then the Defaulting Party shall not be in default so long as the Defaulting Party commences such cure promptly after receiving such written notice, and is diligently pursuing such cure to completion. The foregoing shall not apply to the Developer's failure to satisfy any of the Development Conditions. This Section 5.1 is not applicable to the provisions contained in Section 2 of this Agreement.

5.2 Remedies. The terms and provisions of this Agreement are enforceable with all remedies at law and in equity, including, but not limited to, bringing an action for actual damages, an action for specific performance, an action for temporary restraining orders, preliminary or permanent injunctions, declaratory judgments or other similar orders for relief; provided, however, that suspension or termination of this Agreement on account of a breach shall not be an available remedy unless otherwise expressly provided for herein. The parties further agree that neither party shall have the right to recover any consequential, punitive, special, extraordinary or speculative damages as a result of the breach of this Agreement. The parties to this Agreement hereby acknowledge and stipulate the inadequacy of legal remedies and the irreparable harm that would be caused by a material breach of any obligation under this Agreement by a party to this Agreement. This Agreement may not be suspended or terminated

except by an instrument in writing signed by the City and the Developer and recorded in the real property records of Palm Beach County, Florida.

5.3 Additional Remedy. If the City exercises the City's Reconveyance Right but the Abandoned Alley is not effectively reconveyed to the City in compliance with the terms and conditions of this Agreement, or if reconveyed, there is a breach of the Developer's obligation not to encumber the Abandoned Alley, or the City does not obtain good, insurable, and marketable title to the Abandoned Alley, subject only to the matters of records as of February 16, 2009, in that event, in addition to any other available remedy to the City, the City may declare a violation of and/or withhold, deny, abate, or revoke approval of any then pending or existing permit, site plan, development order, variance, or other governmental or quasi-governmental consent which relates to or concerns the Overall Parcel, until the Developer causes the reconveyance of the Abandoned Alley to the City in compliance with this Agreement.

6. Notice. Any notice, demand or request which may be permitted, required or desired to be given in connection therewith shall be given in writing and directed to the City and the Owner as follows:

As to City: City of Delray Beach
100 N.W. 1st Avenue
Delray Beach, Florida 33444
Attn: City Manager
Facsimile: (561)-278-4755

With a copy to: 200 N.W. 1st Avenue
Delray Beach, Florida 33444
Attn: City Attorney
Facsimile: (561)-278-4755

As to Developer: Freecor Investments, Inc.
c/o CDS International Holdings, Inc.
3299 N.W. 2nd Avenue
Boca Raton, Florida 33431
Attn: President
Facsimile: (561) 278-6930

With a copy to: Steve Daniels, Esq.
Arnstein & Lehr LLP
515 North Flagler Drive
Sixth Floor
West Palm Beach, Florida 33401-4323
Facsimile: (561) 655-5551

This is not a certified copy

Atlantic Center, Ltd.
c/o CDS International Holdings, Inc.
3299 N.W. 2nd Avenue
Boca Raton, Florida 33431
Attn: President
Facsimile: (561) 278-6930

CDS ASJ Building, LLC
c/o CDS International Holdings, Inc.
3299 N.W. 2nd Avenue
Boca Raton, Florida 33431
Attn: President
Facsimile: (561) 278-6930

CDS 45, LLC
c/o CDS International Holdings, Inc.
3299 N.W. 2nd Avenue
Boca Raton, Florida 33431
Attn: President
Facsimile: (561) 278-6930

CDS Gas Station LLC
c/o CDS International Holdings, Inc.
3299 N.W. 2nd Avenue
Boca Raton, Florida 33431
Attn: President
Facsimile: (561) 278-6930

As to Escrow Agent: Steven D. Rubin, Esquire
980N. Federal Highway
Suite 434
Boca Raton, Florida 33432
Attn: Steven D. Rubin
Facsimile: 561-347-0828

Notices shall be deemed properly delivered and received when and if either (i) personally delivered; or (ii) one (1) business day after deposits with United Parcel Service or other overnight courier for next day delivery; or (iii) the same day when sent by confirmed facsimile before 5:00 p.m. (Eastern time).

7. General Provisions.

7.1 Amendment. This Agreement may be amended or modified only by a written instrument signed by both parties or their respective successors and assigns, which instrument must be recorded in the Public Records of Palm Beach County, Florida.

7.2 Entire Agreement. This Agreement sets forth the entire agreement between the Developer and the City and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties.

7.3 Governing Law. This Agreement will be interpreted and enforced in accordance with Florida law.

7.4 Successors and Assigns. The covenants, conditions and agreements contained in this Agreement will inure to the benefit of and be binding upon the successors and assigns of the Developer and the City.

7.5 Authority to Execute; Representations. The Developer and the City each warrant and represent to the other that the individuals signing this Agreement on behalf of the Developer and the City, respectively, have full power and authority to execute and deliver the Agreement and to bind the respective parties hereto.

7.6 Counterparts. This Agreement may be signed in two or more counterparts, each of which constitutes the Agreement of the parties and each of which shall be treated as an original.

7.7 Non-Public. The Developer and the City specifically acknowledge and agree that this Agreement and the rights and obligations granted hereunder are not intended to be, and shall not constitute in any respect or manner, a public dedication of any right or interest of the Developer in the Abandoned Alley whatsoever, but rather are private rights for the sole use and benefit of the parties hereto, their respective successors and assigns.

7.8 Breach Shall Not Permit Termination. It is expressly agreed that no breach of this Agreement shall entitle either the Developer or the City to terminate this Agreement, but such limitation shall not affect in any manner any other rights or remedies which either the Developer or the City may have hereunder by reason of any breach of this Agreement.

7.9 Severability. If any term or provision of this Agreement or application thereof to any person or circumstance shall, to any extent, be found by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

7.10 Non-Waiver. No waiver of, or failure to assert, any claim, right, benefit or remedy of any party pursuant to this Agreement shall operate as a waiver of any other claim, right or benefit. The failure of any party at any time or times to require performance of any provision hereof shall in no manner affect such party's right at a later time to require such performance or to enforce the same fully. No waiver or modification of the terms hereof shall be valid unless in writing and signed by the party to be charged, and then only to the extent therein set forth.

7.11 Headings. The headings of the articles of this Agreement are for guidance and convenience of reference only and shall not limit or otherwise affect any of the terms or provisions of this Agreement.

7.12 Covenant Running with the Land. This Agreement and all of the rights, duties and obligations of the parties with respect thereto, shall be construed as covenants running with the land, binding and inuring to the benefit of the City or the Developer, as the case may be, their respective successors, assigns and/or grantees.

7.13 Joinder By Mortgagees. By its joinder in this Agreement, all mortgagees holding a lien against the Abandoned Alley, if any, have consented and do hereby consent to this Agreement, and the liens and security interests held by such lienholders are hereby made subject and subordinate to the terms of this Agreement without the necessity of the execution of any other document. Any future deeds of trust or mortgages shall automatically, without the necessity of any additional instrument, be subject and subordinate to the terms and conditions of this Agreement and shall be bound by the terms of this Agreement. Any party foreclosing any such deed of trust or mortgage, or acquiring title by deed in lieu of foreclosure or trustees sale shall acquire title subject to all the terms and provisions of this Agreement.

7.14 Joint Preparation. The preparation of this Agreement has been a joint effort of the City and the Developer and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one party than the other.

7.15 Attorneys Fees. In connection with any litigation, or dispute arising out of this Agreement, each party shall bear its own attorneys' fees and costs.

7.16 Further Assurances. The parties agree to execute all future instruments and take all further action that may be reasonably required by any party to fully effectuate the terms and provisions of this Agreement and the transactions contemplated herein.

7.17 Venue. Any dispute relating to this Agreement shall only be filed in a court of competent jurisdiction in Palm Beach County, Florida, and each of the parties to this Agreement submits itself to the jurisdiction of such court.

7.18 Hazardous Substances. Neither the Developer nor the City shall cause or permit at any time during the term of this Agreement, any hazardous substances to be disposed of or otherwise released on, to or under the Abandoned Alley or Relocated 7th Avenue. Neither the Developer nor the City shall engage in operations over, upon or under the Abandoned Alley or Relocated 7th Avenue that involve the generation, manufacture, refining, transportation, treatment, handling or disposal of "Hazardous Substances" or "hazardous wastes" as such terms are defined under any environmental laws. Developer acknowledges however, that the Abandoned Alley will be utilized for parking and driving vehicles which may leak oil, gasoline, or other fluids onto the ground, and City shall not be responsible for removal of such waste or have any liability for it under this Agreement.

7.19 No Third Party Beneficiaries. No private parties other than the City shall have the right to bring a cause of action against the Developer under this Agreement.

7.20 Force Majeure. If any party to this Agreement is delayed, hindered in, or prevented from the performance of any act required to be performed by that party by reason of acts of God, strikes, lockouts, unavailability of materials, failure of power, prohibitive governmental laws or regulations not imposed by the City, riots, insurrections, the act or failure to act of any other party to this Agreement, adverse weather conditions preventing the performance of work as certified to by an architect, war, act of terrorism, or other reason beyond that party's reasonable control and for which, in each of the aforesaid circumstances, the party is diligently and in good faith and with reasonable dispatch seeking to abate and remove the circumstances causing the delay or hindrance or prevention from performance of the act required to be performed by that party, then the time for performance of the act shall be extended for a period equivalent to the period of the delay. Lack of adequate funds or financial inability to perform or financial or economic losses or hardship resulting from performance shall not be deemed to be a cause beyond the reasonable control of such party.

8. No Penalty. The Developer acknowledges that construction of improvements on the Overall Parcel is subject to the City's Reconveyance Right. Therefore, such construction is at the Developer's risk and that the loss of such improvements resulting from the City's exercise of the City's Reconveyance Right shall not be deemed a penalty or forfeiture.

9. City Approvals. The City reserves its authority to approve the architectural design and site plan of the Project and the issuance of building permits in accordance with its governmental and quasi-governmental functions. The foregoing provision shall not impose any additional requirements or obligations on the Developer or the Project other than as set forth in the City's code of ordinances and all other applicable laws and codes or in addition to any and all approvals for the Project granted and approved as of the Effective Date.

10. Governmental Functions. Notwithstanding anything to the contrary contained in this Agreement:

a. Even though the City has certain contractual obligations under this Agreement such obligations shall not relieve any person subject to this Agreement from complying with all applicable governmental regulations, rules, laws, and ordinances;

b. To the extent approval or permission must be obtained from the City, such approval or permission shall be granted or denied in accordance with applicable governmental regulations, rules, laws, and ordinances, and no person shall have any vested rights;

c. The City has not waived its sovereign immunity and the tort limits of liability set forth in Fla. Stat. 768.28 which are currently \$100,000 per person and \$200,000 per occurrence are applicable; and

d. Any action by City shall be without prejudice to, and shall not constitute a limit on, impairment or waiver of, or otherwise affect City's right to exercise its discretion in connection with its governmental or quasi-governmental functions.

11. Termination. Notwithstanding anything contained in this Agreement to the contrary, if the City exercises the City's Reconveyance Right, the City's easement rights in "Vacated 7th Avenue" (as defined in that certain Declaration of Reserved Rights and Agreement Not to Encumber the Abandoned Alley, dated February 17, 2009, between the City and the Developer) shall not terminate until such time that the City is vested with marketable and insurable title to the fee of Vacated 7th Avenue and the Abandoned Alley subject to matters of record against Vacated 7th Avenue and the Abandoned Alley which existed as of February 16, 2009.

EXECUTION PAGES TO FOLLOW

IN WITNESS WHEREOF, the parties to this Agreement set their hands and seals the day and year first above written.

ATTEST

By: [Signature]

City Clerk

Approved as to Form

By: [Signature]

City Attorney

CITY OF DELRAY BEACH, FLORIDA

By: [Signature]

Name: Rita Ellis

Its: Mayor

Date: 2-24-09

STATE OF Florida

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 24th day of February, 2009, by Rita Ellis, the Mayor of the CITY OF DELRAY BEACH, FLORIDA. He/She is personally known to me or has produced _____ (type of identification) as identification.

[Signature]
Signature of Person Taking Acknowledgment



Catherine Inglesè
Commission # DD565576
Expires July 22, 2010
Renewed They Pain - Insurance, Inc. 800-965-7019

WITNESSES:

DEVELOPER

FREECOR INVESTMENTS, INC., a
Florida corporation

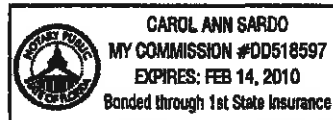
By: Dennis Udwin
Print Name: Dennis Udwin
Title: President

Print Name: Steven Filosa

Print Name: Jessica Mery

STATE OF Florida)
COUNTY OF Palm Beach) ss:

The foregoing instrument was acknowledged before me this 19 day of March,
2009, by Dennis Udwin the President of FREECOR INVESTMENTS, INC., a
Florida corporation, on behalf of the corporation. He/She is (check one) ☒ personally known
to me or has produced as identification.



Carol Ann Sardo
Notary Public Signature

Carol Ann Sardo
Print Name
State of Florida at Large
Commission No.: DD518597
My Commission Expires: 2/14/2010

(SEAL)

Kasey A. Quigley
Print Name: Kasey A. Quigley

Martha F. Benitez
Print Name: Martha F. Benitez

ATLANTIC CENTER, LTD., a
Florida limited partnership

By: Atlantic Center, Inc., a Florida
corporation, its general partner

By: William H. Milmo
Print Name: William H. Milmo
Title: President

STATE OF Florida)
COUNTY OF Palm Beach) ss:

The foregoing instrument was acknowledged before me this 18th day of February, 2009 by William H. Milmo, the President of Atlantic Center, Inc., a Florida corporation, the general partner of ATLANTIC CENTER LTD., a Florida limited partnership, on behalf of the partnership. (He/She is (check one) ✓ personally known to me or has produced as identification.



(SEAL)

Kasey A. Quigley
Notary Public Signature

Print Name _____
State of _____ at Large
Commission No.: _____
My Commission Expires: _____

Handwritten: Not a
Print Name: Kasey A. Quigley
Print Name: Maria T. Peink

CDS ASJ BUILDING, LLC, a Florida
limited liability company

By: CDS International Realty, LLC, a
Florida limited liability company,
its manager

By: [Signature]
Print Name: W. H. Hallmore
Title: MANAGER

STATE OF Florida)
COUNTY OF Palm Beach) ss:

The foregoing instrument was acknowledged before me this 18th day of February,
2009, by William H. Hallmore, Manager of CDS International Realty, LLC, a Florida
limited liability company, the manager of CDS ASJ BUILDING, INC., a Florida corporation, on
behalf of the corporation. (He/She is (check one) ☒ personally known to me or ☐ has
produced _____ as identification.

[Signature]
Notary Public Signature



Print Name _____
State of _____ at Large
Commission No.: _____
My Commission Expires: _____

CDS 45, LLC, a Florida limited liability company

Kasey A. Quigley
Print Name: Kasey A. Quigley
Walter F. Benitez
Print Name: Walter F. Benitez

By: [Signature]
Print Name: Walter F. Benitez
Title: Manager

STATE OF Florida)
COUNTY OF PAIM BEACH) ss:

The foregoing instrument was acknowledged before me this 18th day of February, 2009 by William H. Milmo & the Manager of CDS 45, LLC, a Florida limited liability company, on behalf of the company. He/She is (check one) ☒ personally known to me or _____ has produced _____ as identification.

Kasey A. Quigley
Notary Public Signature



(SEAL)

Print Name _____
State of _____ at Large
Commission No.: _____
My Commission Expires: _____

Kasey A. Quigley
Print Name: Kasey A. Quigley

William H. Milne
Print Name: William H. Milne

CDS GAS STATION, LLC, a Florida
limited liability company

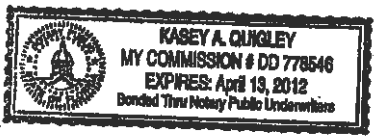
By: CDS International Realty, LLC, a
Florida limited liability company,
its manager

By: [Signature]
Print Name: William H. Milne
Title: MANAGER

STATE OF Florida)
COUNTY OF Palm Beach) ss:

The foregoing instrument was acknowledged before me this 18th day of February, 2009, by William H. Milne, the Manager of CDS International Realty, LLC, a Florida limited liability company, the manager of CDS GAS STATION, LLC, a Florida limited liability company, on behalf of the company. He She is (check one) ☒ personally known to me or ☐ has produced _____ as identification.

Kasey A. Quigley
Notary Public Signature



(SEAL)

Print Name _____
State of _____ at Large
Commission No.: _____
My Commission Expires: _____

This is not a certified copy

EXHIBIT "A"

Legal Description of the Overall Parcel

DESCRIPTION OF PROJECT SITE:

LOT 1, LESS THAT PORTION DEEDED TO THE STATE OF FLORIDA FOR ROAD RIGHT OF WAY, AS DESCRIBED IN OFFICIAL RECORDS BOOK 511, PAGE 516, LOTS 2 THROUGH 11, INCLUSIVE, LESS THE WEST 5.0 FEET THEREOF FOR ROAD RIGHT OF WAY, LOTS 12 THROUGH 19, INCLUSIVE, LOT 20, LESS THAT PORTION FOR THE RIGHT OF WAY FOR EAST ATLANTIC AVENUE AND U.S. HIGHWAY NO. 1, LOTS 21 THROUGH 24, INCLUSIVE, LESS THE SOUTH 7.0 FEET THEREOF FOR ROAD RIGHT OF WAY, ALL THE EAST-WEST ALLEY LYING SOUTH OF AND ADJACENT TO SAID LOT 11, LESS THE WEST 5.0 FEET THEREOF FOR ROAD RIGHT OF WAY, ALL OF THE NORTH-SOUTH ALLEY RIGHT OF WAY LYING EAST OF AND ADJACENT TO LOTS 1 THROUGH 11, INCLUSIVE AND LOT 22, LESS THE SOUTH 7.0 FEET THEREOF FOR ROAD RIGHT OF WAY, ALL LYING IN BLOCK 116, TOWN OF LINTON (NOW DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

TOGETHER WITH:

ALL OF THE PLAT OF ATLANTIC PLAZA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 50, PAGE 129, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

AND TOGETHER WITH:

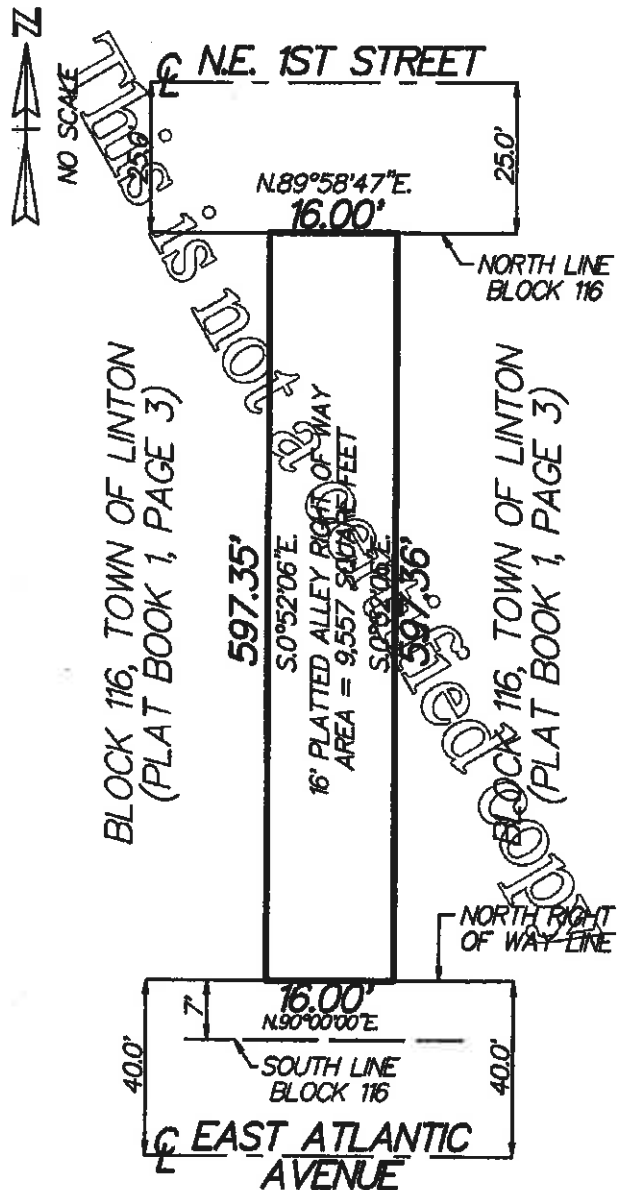
THAT PORTION OF THE EAST HALF OF THE 50 FOOT ROAD RIGHT OF WAY FOR N.E. 7TH AVENUE LYING WEST OF AND ADJACENT TO THE SAID PLAT OF ATLANTIC PLAZA, AND THAT PORTION OF THE WEST HALF OF THE 50 FOOT ROAD RIGHT OF WAY FOR N.E. 7TH AVENUE LYING EAST OF AND ADJACENT TO SAID BLOCK 116, LESS THE SOUTH 7.0 FEET THEREOF.

EXHIBIT "B"

Legal Description of the Abandoned Alley

This is not a certified copy

EXHIBIT "A"
SHEET 1 OF 1



THE NORTH LINE OF BLOCK 116
IS ASSUMED TO BEAR N.89°58'47"E

ALL THAT PORTION OF THE NORTH-SOUTH 16 FOOT ALLEY
RIGHT OF WAY LYING IN BLOCK 116, TOWN OF LINTON (NOW
DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS
RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF
PALM BEACH COUNTY, FLORIDA, LESS THE SOUTH 7.0 FEET
THEREOF.

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 5 ABANDONMENT

D:\Drawings\GENERAL CADDING\ATLANTIC PLAZA 04-16\NORTH-SOUTH ALLEY -- Scale 1 : 240.0000

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

U.S. HIGHWAY NO. 1 (NORTHBOUND)
NE. 6TH AVENUE

WEST LINE BLOCK 116

5' 16.00' 5'

LOT 11, BLOCK 116

130.00'

16' PLATTED ALLEY RIGHT OF WAY
AREA = 2,081 SQUARE
FEET MORE OR LESS

130.00'

LOT 20
BLOCK 116

LOT 21
BLOCK 116

LOT 22
BLOCK 116

105.87'

NORTH RIGHT OF WAY LINE

EAST ATLANTIC AVENUE

16.0'

16' PLATTED ALLEY
RIGHT OF WAY

DESCRIPTION:

ALL THAT PORTION OF THE EAST-WEST 16 FOOT ALLEY RIGHT OF WAY LYING SOUTH OF AND ADJACENT TO LOT 11, BLOCK 116, TOWN OF LINTON (NOW DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS THE WEST 5.0 FEET THEREOF FOR ADDITIONAL ROAD RIGHT OF WAY FOR U.S. HIGHWAY NO. 1.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 4 ALLEY ABANDONMENT

EXHIBIT "C"

Legal Description of Relocated 7th Avenue

This is not a certified copy

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 2



NE. 1ST STREET

NORTH LINE
BLOCK 116

BLOCK 116, TOWN OF LINTON
(PLAT BOOK 1, PAGE 3)

NE. 7TH AVENUE
(40' RIGHT OF WAY PER
PLAT BOOK 1, PAGE 3)

NOTE: ADJACENT EASEMENTS
NOT SHOWN HEREON

NORTH LINE
P.B. 50, PAGE 129

221.18'
S.89°58'15"W.

N.E. CORNER
P.B. 50, PAGE 129
POINT OF
COMMENCEMENT

POINT OF
BEGINNING

359.01'
S.0°00'00"E

ATLANTIC PLAZA
(PLAT BOOK 50,
PAGE 129)

ARC = 130.80'
C.A. = 36°33'25"
RADIUS = 205.00'
C.B. = S.18°16'43"W.

NOTES:

THIS IS NOT A SURVEY

CL = CENTERLINE

THE NORTH LINE OF
BLOCK 116 IS ASSUMED
TO BEAR N.89°58'47"E.

P.B. = PLAT BOOK

NORTH RIGHT
OF WAY LINE

SOUTH LINE
BLOCK 116

ARC = 105.28'
C.A. = 36°33'25"
RADIUS = 165.00'
C.B. = S.18°16'43"W.

SOUTH LINE PLAT
BOOK 50, PAGE 129

NORTH RIGHT
OF WAY LINE

S.W. CORNER
P.B. 50, PAGE 129

EAST ATLANTIC
AVENUE

DATE: JAN. 23, 2009

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 7TH AVENUE RE-ALIGNMENT

C:\Drawings\GENERAL CAD\DRAWING\ATLANTIC PLAZA 04-164\RELOCATED 7TH AVENUE SHEET 1 -- 03/12/2009 -- 12:06 PM -- Scale 1 : 240.0000

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 2 OF 2

DESCRIPTION FOR N.E. 7TH AVENUE RE-ALIGNMENT:

A 40 FOOT EASEMENT BEING A PORTION OF ATLANTIC PLAZA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 50, PAGE 129, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND THAT PORTION OF THE 40 FOOT ROAD RIGHT OF WAY FOR N.E. 7TH AVENUE LYING WEST OF AND ADJACENT TO SAID ATLANTIC PLAZA AS SHOWN ON THE PLAT OF THE TOWN OF LINTON (NOW DELRAY BEACH) ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1 PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING 40 FEET WEST OF AND ADJACENT TO THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE NORTHEAST CORNER OF SAID PLAT OF ATLANTIC PLAZA; THENCE S.89°58'15"W., ALONG THE NORTH LINE OF SAID PLAT OF ATLANTIC PLAZA, A DISTANCE OF 221.18 FEET TO THE POINT OF BEGINNING; THENCE S.0°00'00"E., A DISTANCE OF 359.01 FEET TO A POINT OF CURVATURE CONCAVE TO THE NORTHWEST HAVING A CENTRAL ANGLE OF 36°33'25" AND A RADIUS OF 205.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 130.80 FEET TO A POINT OF REVERSE CURVATURE CONCAVE TO THE SOUTHEAST HAVING A CENTRAL ANGLE OF 36°33'25" AND A RADIUS OF 165.00 FEET, THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.28 FEET; THENCE S.0°00'00"E., A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTH LINE OF SAID ATLANTIC PLAZA AND A POINT ON THE NORTH LINE OF EAST ATLANTIC AVENUE AS NOW LAID OUT AND IN USE AND THE TERMINUS POINT OF SAID EASEMENT.

THE SIDE LINES OF SAID EASEMENT TO BE EXTENDED OR SHORTENED TO MEET AT ALL ANGLE POINTS AND TO TERMINATE AT THE NORTH AND SOUTH LINES OF SAID PLAT OF ATLANTIC PLAZA AND THE WESTERLY PROJECTION OF THE SOUTH LINE OF SAID PLAT OF ATLANTIC PLAZA.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JAN. 23, 2009

O'BRIEN, SUTER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 7TH AVE RE-ALIGNMENT

C:\DRAWING\GENERAL CADD\GND\ATLANTIC PLAZA 04-164\RELOCATED 7TH AVENUE SHEET 2 - 09/12/2009 - 12:08 PM - Scale 1"=240.0000

EXHIBIT "D"

Certificate of Delivery of Environmental Audit

This is not a certified copy

Prepared by and upon Recording Return to:

Stuart T. Kapp, Esq.
Proskauer Rose LLP
2255 Glades Road
Suite 140 West
Boca Raton, Florida 33431

CERTIFICATE OF DELIVERY OF ENVIRONMENTAL AUDIT

THIS CERTIFICATE OF DELIVERY OF ENVIRONMENTAL AUDIT (this "Certificate") is issued as of the _____ day of _____, 2009, by _____, City Engineer for the City of Delray Beach, whose address is _____ (the "City Engineer").

WITNESSETH:

WHEREAS, this Certificate is issued pursuant to Section 2 of that certain Declaration of Reserved Rights and Agreement Not to Encumber the Abandoned Alley, dated as of _____, 2009, between the City of Delray Beach, Florida (the "City"), Freecor Investments, Inc., a Florida corporation, Atlantic Center, Ltd., a Florida limited partnership, CDS ASJ Building, LLC, a Florida limited liability company, CDS 45, LLC, a Florida limited liability company and CDS Gas Station, LLC, a Florida limited liability company (collectively, the "Developer"), recorded in Official Records Book _____, Page _____, of the Public Records of Palm Beach County, Florida (the "Declaration of Reserved Rights"). The Declaration of Reserved Rights encumbers that certain alleyway more particularly described as follows ("Abandoned Alley"):

See Exhibit "A" attached hereto and made a part hereof.

NOW, THEREFORE, in accordance with the Declaration of Reserved Rights and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration the receipt whereof is hereby acknowledged, the City Engineer hereby states the following:

1. The foregoing Recitals are true and correct and are incorporated herein by this reference, as if set forth in their entirety.
2. The undersigned is an engineer for the City of Delray Beach and has reviewed the Environmental Audit.
3. This Certificate satisfies that certain requirement set forth in Section 2(d)(ii) of the Declaration of Reserved Rights which provides, in part:

The Developer shall evidence that the Developer has satisfied the Environmental Audit Condition by recording in the Public Records

Engineer confirming that an acceptable Environmental Audit has been delivered to the City by the Environmental Audit Deadline.

4. All terms not defined herein shall have the meanings set forth in the Declaration of Reserved Rights.

[SIGNATURE PAGE FOLLOWS.]

This is not a certified copy

IN WITNESS WHEREOF, the City Engineer hereby executes and delivers this Certificate as of the day and year first above written.

WITNESSES:

CITY ENGINEER:

(Print Name)

City Engineer, City of Delray Beach

(Print Name)

STATE OF

COUNTY OF

The foregoing instrument was acknowledged before me this ____ day of _____, 2009, by _____, the City Engineer for the City of Delray Beach. He/She is personally known to me or has produced _____ (type of identification) as identification.

Signature of Person Taking Acknowledgment

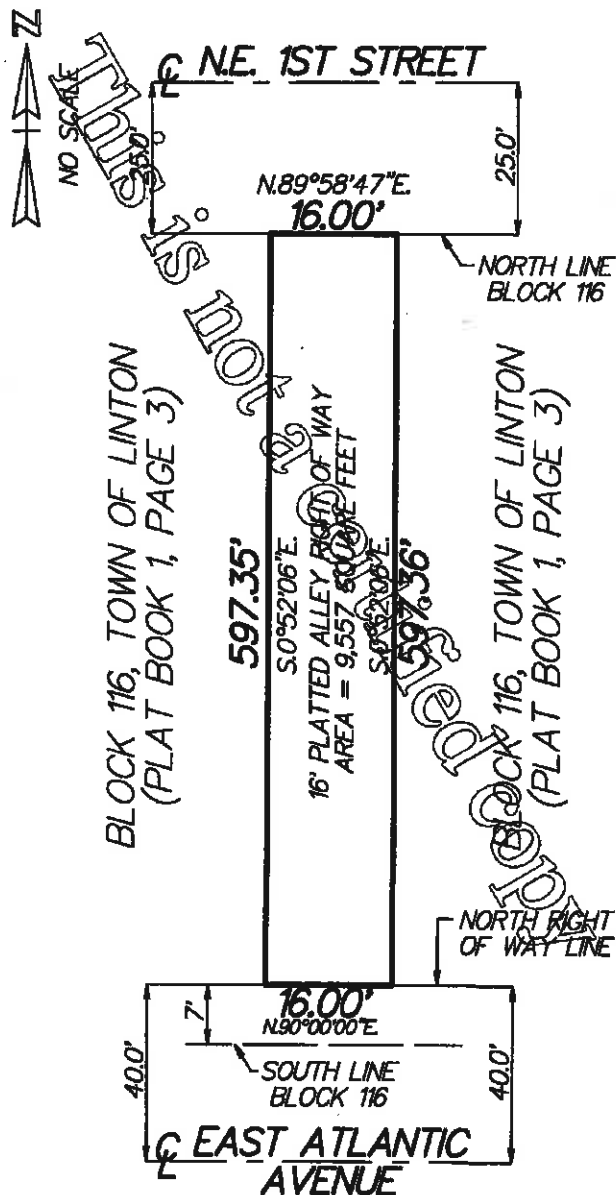
EXHIBIT "A"
to the Certificate of Delivery of Environmental Audit

Abandoned Alley

This is not a certified copy

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

CL = CENTERLINE

THE NORTH LINE OF BLOCK 116
IS ASSUMED TO BEAR N.89°58'47\"E.

DESCRIPTION:

ALL THAT PORTION OF THE NORTH-SOUTH 16 FOOT ALLEY
RIGHT OF WAY LYING IN BLOCK 116, TOWN OF LINTON (NOW
DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS
RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF
PALM BEACH COUNTY, FLORIDA, LESS THE SOUTH 7.0 FEET
THEREOF.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 5 ABANDONMENT

C:\Drawings\GENERAL CAD\DWG\ATLANTIC PLAZA 04-164\NORTH-SOUTH ALLEY - 09/12/2009 -- 12:03 PM -- Scale 1 : 240.0000

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

U.S. HIGHWAY NO. 1 (NORTHBOUND)
NE. 6TH AVENUE

WEST LINE BLOCK 116

16.00'

5'

LOT 11, BLOCK 116

130.00'

16' PLATTED ALLEY RIGHT OF WAY

AREA = 2,081 SQUARE
FEET MORE OR LESS

130.00'

LOT 20
BLOCK 116

LOT 21
BLOCK 116

LOT 22
BLOCK 116

105.87'

NORTH RIGHT OF WAY LINE

EAST ATLANTIC AVENUE

16.0'

16.00'

16' PLATTED ALLEY
RIGHT OF WAY

DESCRIPTION:

ALL THAT PORTION OF THE EAST-WEST 16 FOOT ALLEY RIGHT OF WAY LYING SOUTH OF AND ADJACENT TO LOT 11, BLOCK 116, TOWN OF LINTON (NOW DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS THE WEST 5.0 FEET THEREOF FOR ADDITIONAL ROAD RIGHT OF WAY FOR U.S. HIGHWAY NO. 1

ORDER NO. 04-164 PARCEL 4 ALLEY ABANDONMENT

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

EXHIBIT "E"

Certificate of Site Plan Certification

This is not a certified copy


Prepared by and upon Recording Return to:

Stuart T. Kapp, Esq.
Proskauer Rose LLP
2255 Glades Road
Suite 140 West
Boca Raton, Florida 33431

CERTIFICATE OF SITE PLAN CERTIFICATION

THIS CERTIFICATE OF SITE PLAN CERTIFICATION (this "Certificate") is issued as of the _____ day of _____, 2009, by _____, Director of the City of Delray Beach Planning and Zoning Department, whose address is _____ (the "Planning and Zoning Department").

WITNESSETH:

WHEREAS, this Certificate is issued pursuant to Section 2 of that certain Declaration of Reserved Rights and Agreement Not to Encumber the Abandoned Alley, dated as of _____, 2009, between the City of Delray Beach, Florida (the "City"), Freecor Investments, Inc., a Florida corporation, Atlantic Center, Ltd., a Florida limited partnership, CDS ASJ Building, LLC, a Florida limited liability company, CDS 45, LLC, a Florida limited liability company and CDS Gas Station, LLC, a Florida limited liability company (collectively, the "Developer"), recorded in Official Records Book _____, Page _____, of the Public Records of Palm Beach County, Florida (the "Declaration of Reserved Rights"). The Declaration of Reserved Rights encumbers that certain alleyway more particularly described as follows ("Abandoned Alley"): 

See Exhibit "A" attached hereto and made a part hereof.

NOW, THEREFORE, in accordance with the Declaration of Reserved Rights and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration the receipt whereof is hereby acknowledged, the Planning and Zoning Department hereby states the following:

1. The foregoing Recitals are true and correct and are incorporated herein by this reference, as if set forth in their entirety.
2. The undersigned is the director of the Planning and Zoning Department for the City of Delray Beach and has reviewed the Developer's site plan.
3. This Certificate satisfies that certain requirement set forth in Section 2(d)(iii) of the Declaration of Reserved Rights which provides, in part:

Records of Palm Beach County, Florida a certificate issued by the Planning and Zoning Department confirming that the Developer has obtained certification of the Developer's site plan by the Site Plan Certification Deadline.

⁴ All terms not defined herein shall have the meanings set forth in the Declaration of Reserved Rights.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the Planning and Zoning Department hereby executes and delivers this Certificate as of the day and year first above written.

WITNESSES:

PLANNING AND ZONING DEPARTMENT:

(Print Name)

By: _____, Director

(Print Name)

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2009, by _____, the Director of the City of Delray Beach Planning and Zoning Department. He/She is personally known to me or has produced _____ (type of identification) as identification.

Signature of Person Taking Acknowledgment

EXHIBIT "A"
to the Certificate of Site Plan Certification

Abandoned Alley

This is not a certified copy

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NO SCALE

U.S. HIGHWAY NO. 1 (NORTHBOUND)
NE. 6TH AVENUE

WEST LINE BLOCK 116

5' 16.00' 5'

90°52'16"

LOT 11, BLOCK 116

130.00'

16' PLATTED ALLEY RIGHT OF WAY
AREA = 2,081 SQUARE
FEET MORE OR LESS

89°07'34"

16.0'

16.00'

16' PLATTED ALLEY
RIGHT OF WAY

130.00'

LOT 20,
BLOCK 116

LOT 21
BLOCK 116

LOT 22
BLOCK 116

105.87'

NORTH RIGHT OF WAY LINE

EAST ATLANTIC AVENUE

NOTES:

THIS IS NOT A SURVEY

DESCRIPTION:

ALL THAT PORTION OF THE EAST-WEST 16 FOOT ALLEY RIGHT OF WAY LYING SOUTH OF AND ADJACENT TO LOT 11, BLOCK 116, TOWN OF LINTON (NOW DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS THE WEST 5.0 FEET THEREOF FOR ADDITIONAL ROAD RIGHT OF WAY FOR U.S. HIGHWAY NO. 1.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 4 ALLEY ABANDONMENT

C:\Drawings\GENERAL CADD\04-164\04-164-EAST-WEST ALLEY - 02/12/2009 - 12:04 PM - Scale 1" = 240.0000

EXHIBIT "F"

Certificate of Construction to the "No Turning Back Point"

This is not a certified copy

Prepared by and upon Recording Return to:

Stuart T. Kapp, Esq.
Proskauer Rose LLP
2255 Glades Road
Suite 340 West
Boca Raton, Florida 33431

CERTIFICATE OF CONSTRUCTION TO THE "NO TURNING BACK POINT"

THIS **CERTIFICATE OF CONSTRUCTION TO THE "NO TURNING BACK POINT"** (this "**Certificate**") is issued as of the ____ day of ____, 2009, by ____, City Engineer for the City of Delray Beach, whose address is ____ (the "**City Engineer**").

WITNESSETH:

WHEREAS, this **Certificate** is issued pursuant to Section 2 of that certain Declaration of Reserved Rights and Agreement Not to Encumber the Abandoned Alley, dated as of ____, 2009, between the City of Delray Beach, Florida (the "**City**"), Freecor Investments, Inc., a Florida corporation, Atlantic Center, Ltd., a Florida limited partnership, CDS ASJ Building, LLC, a Florida limited liability company, CDS 45, LLC, a Florida limited liability company and CDS Gas Station, LLC, a Florida limited liability company (collectively, the "**Developer**"), recorded in Official Records Book ____, Page ____, of the Public Records of Palm Beach County, Florida (the "**Declaration of Reserved Rights**"). The Declaration of Reserved Rights encumbers that certain alleyway more particularly described as follows ("**Abandoned Alley**"): *See Exhibit A*

See Exhibit "A" attached hereto and made a part hereof.

NOW, THEREFORE, in accordance with the Declaration of Reserved Rights and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration the receipt whereof is hereby acknowledged, the City Engineer hereby states the following:

1. The foregoing Recitals are true and correct and are incorporated herein by this reference, as if set forth in their entirety.
2. The undersigned is an engineer for the City of Delray Beach and has reviewed the construction of Relocated 7th Avenue.
3. This Certificate satisfies that certain requirement set forth in Section 2(d)(iv) of the Declaration of Reserved Rights which provides, in part:

The Developer shall evidence that the Developer has satisfied the No Turning Back Condition by recording in the Public Records of

Engineer confirming that Relocated 7th Avenue has been constructed to the No Turning Back Point by the No Turning Back Deadline.

4. All terms not defined herein shall have the meanings set forth in the Declaration of Reserved Rights.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the City Engineer hereby executes and delivers this Certificate as of the day and year first above written.

WITNESSES:

CITY ENGINEER:

(Print Name)

City Engineer, City of Delray Beach

(Print Name)

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2009, by _____, the City Engineer for the City of Delray Beach. He/She is personally known to me or has produced _____ (type of identification) as identification.

Signature of Person Taking Acknowledgment

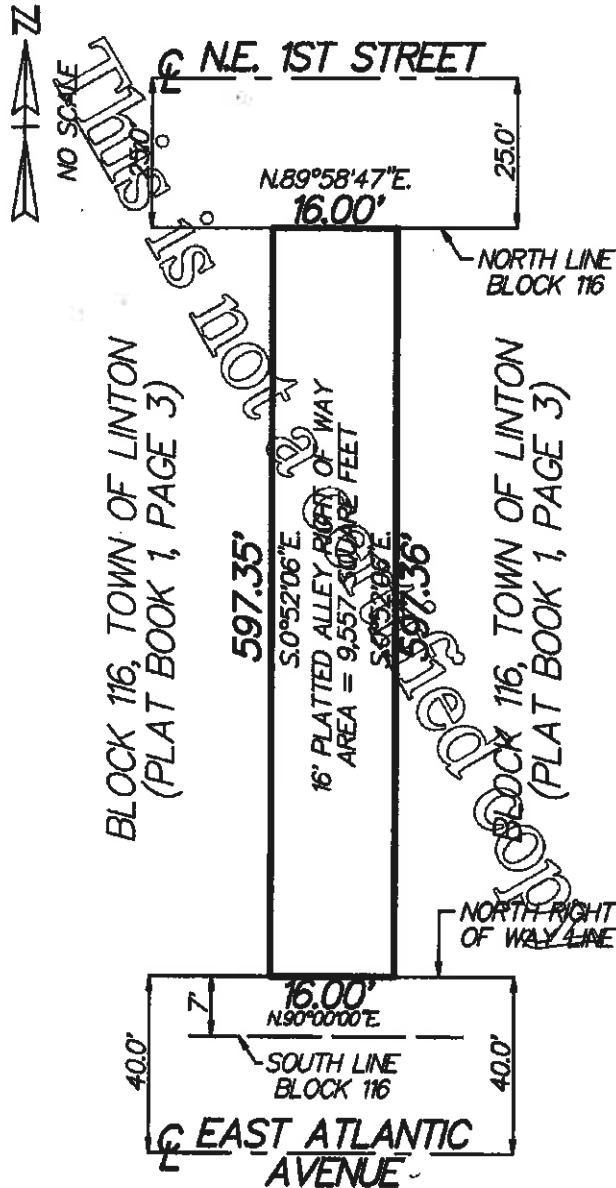
EXHIBIT "A"
to the Certificate of Construction to the "No Turning Back Point"

Abandoned Alley

This is not a certified copy

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

CL = CENTERLINE

THE NORTH LINE OF BLOCK 116
IS ASSUMED TO BEAR N.89°58'47"E.

DESCRIPTION:

ALL THAT PORTION OF THE NORTH-SOUTH 16 FOOT ALLEY
RIGHT OF WAY LYING IN BLOCK 116, TOWN OF LINTON (NOW
DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS
RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF
PALM BEACH COUNTY, FLORIDA, LESS THE SOUTH 7.0 FEET
THEREOF.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 5 ABANDONMENT

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

U.S. HIGHWAY NO. 1 (NORTHBOUND)
NE. 6TH AVENUE

WEST LINE BLOCK 116

5' 16.00' 5'

90°52'16"

LOT 11, BLOCK 116

130.00'

16' PLATTED ALLEY RIGHT OF WAY
AREA = 2,081 SQUARE
FEET MORE OR LESS

88°07'54"

16.0' 16.00' 16.0'

16' PLATTED ALLEY
RIGHT OF WAY

130.00'

LOT 20,
BLOCK 116

LOT 21
BLOCK 116

LOT 22
BLOCK 116

105.87'

NORTH RIGHT OF WAY LINE

EAST ATLANTIC AVENUE

DESCRIPTION:

ALL THAT PORTION OF THE EAST-WEST 16 FOOT ALLEY RIGHT OF WAY LYING SOUTH OF AND ADJACENT TO LOT 11, BLOCK 116, TOWN OF LINTON (NOW DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS THE WEST 5.0 FEET THEREOF FOR ADDITIONAL ROAD RIGHT OF WAY FOR U.S. HIGHWAY NO. 1.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 4 ALLEY ABANDONMENT

C:\Drawings\GENERAL CADD\04-164\04-164 EAST-WEST ALLEY - 02/12/2009 - 12:04 PM -- Scale 1 : 240.0000

This is not a certified copy

EXHIBIT "G"

Certification of Termination and Release

Prepared by and upon Recording Return to:

Stuart T. Kapp, Esq.
Proskauer Rose LLP
2255 Glades Road
Suite 340 West
Boca Raton, Florida 33431

CERTIFICATION OF TERMINATION AND RELEASE

THIS **CERTIFICATION OF TERMINATION AND RELEASE** (this "**Certification**") is made as of the _____ day of _____, 20____ (the "**Effective Date**"), among the CITY OF DELRAY BEACH, FLORIDA (the "**City**"), and FREECOR INVESTMENTS, INC., a Florida corporation, ATLANTIC CENTER, LTD., a Florida limited partnership, CDS ASJ BUILDING, LLC, a Florida limited liability company, CDS 45, LLC, a Florida limited liability company and CDS GAS STATION, LLC, a Florida limited liability company (collectively, the "**Developer**").

WITNESSETH:

WHEREAS, this **Certification** is issued pursuant to Section 2(h) of that certain Declaration of Reserved Rights and Agreement Not to Encumber the Abandoned Alley, dated as of _____, 2009, between the City and the Developer, recorded in Official Records Book _____, Page _____, of the Public Records of Palm Beach County, Florida (the "**Declaration of Reserved Rights**"). The Declaration of Reserved Rights encumbers that certain alleyway more particularly described as follows (the "**Abandoned Alley**"):

See **Exhibit "A"** attached hereto and made a part hereof.

NOW, THEREFORE, in accordance with the Declaration of Reserved Rights and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration the receipt whereof is hereby acknowledged, the City and the Developer hereby agree as follows:

1. The foregoing Recitals are true and correct and are incorporated herein by this reference, as if set forth in their entirety.
2. The City and the Developer hereby terminate the Declaration of Reserved Rights as of the Effective Date (the "**Termination Date**"). The City and the Developer confirm that all terms and provisions of the Declaration of Reserved Rights have been satisfied and that as of the Termination Date, the Declaration of Reserved Rights shall be null and void and of no further force or effect and shall be cancelled of record.
3. As a result of the termination of the Declaration of Reserved Rights, the City's Reconveyance Right is hereby terminated, released and of no further force and effect and the Developer shall no longer have any obligation to reconvey the Abandoned Alley to the City.

4. All terms not defined herein shall have the meanings set forth in the Declaration of Reserved Rights.

[SIGNATURE PAGES FOLLOW]

This is not a certified copy

IN WITNESS WHEREOF, the parties hereby execute and deliver this Certification as of the Effective Date.

ATTEST:

CITY OF DELRAY BEACH, FLORIDA

By: _____

City Clerk

By: _____

Name: _____

Its: _____

Approved as to Form

By: _____

City Attorney

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____, the _____ of the CITY OF DELRAY BEACH, FLORIDA. He/She is personally known to me or has produced _____ (type of identification) as identification.

Signature of Person Taking Acknowledgment

WITNESSES:

Print Name: _____

Print Name: _____

**FREECOR INVESTMENTS, INC., a
Florida corporation**

By: _____

Print Name: _____

Title: _____

STATE OF _____ ss:

COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, the _____ of FREECOR INVESTMENTS, INC., a Florida corporation, on behalf of the corporation. He/She is (check one) ____ personally known to me or ____ has produced _____ as identification.

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

Print Name: _____

Print Name: _____

ATLANTIC CENTER, LTD., a
Florida limited partnership

By: Atlantic Center, Inc., a Florida
corporation, its general partner

By: _____

Print Name: _____

Title: _____

STATE OF _____)

) ss:

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____ of Atlantic Center, Inc., a Florida corporation,
the general partner of ATLANTIC CENTER, LTD., a Florida limited partnership, on behalf of
the partnership. He/She is (check one) _____ personally known to me or _____ has produced
_____ as identification.

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

CDS ASJ BUILDING, LLC, a Florida
limited liability company

By: **CDS International Realty, LLC**, a
Florida limited liability company,
its manager

Print Name: _____

Print Name: _____

By: _____

Print Name: _____

Title: _____

STATE OF _____)
COUNTY OF _____) ss:

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____, the _____ of CDS International Realty, LLC, a Florida
limited liability company, the manager of CDS ASJ BUILDING, INC., a Florida corporation, on
behalf of the entity. He/She is (check one) _____ personally known to me or _____ has produced
_____ as identification.

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

CDS 45, LLC, a Florida limited liability company

Print Name: _____

Print Name: _____

By: _____

Print Name: _____

Title: _____

STATE OF _____)

) ss:

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____ of CDS 45, LLC, a Florida limited liability company, on behalf of the company. He/She is (check one) ____ personally known to me or ____ has produced _____ as identification.

Notary Public Signature _____

Print Name _____

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

CDS GAS STATION, LLC, a Florida
limited liability company

By: CDS International Realty, LLC, a
Florida limited liability company,
its manager

Print Name: _____

Print Name: _____

By: _____

Print Name: _____

Title: _____

STATE OF _____)
COUNTY OF _____) ss:

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____ of CDS International Realty, LLC, a Florida
limited liability company, the manager of CDS GAS STATION, LLC, a Florida limited liability
company, on behalf of the company. He/She is (check one) ____ personally known to me or
____ has produced _____ as identification.

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

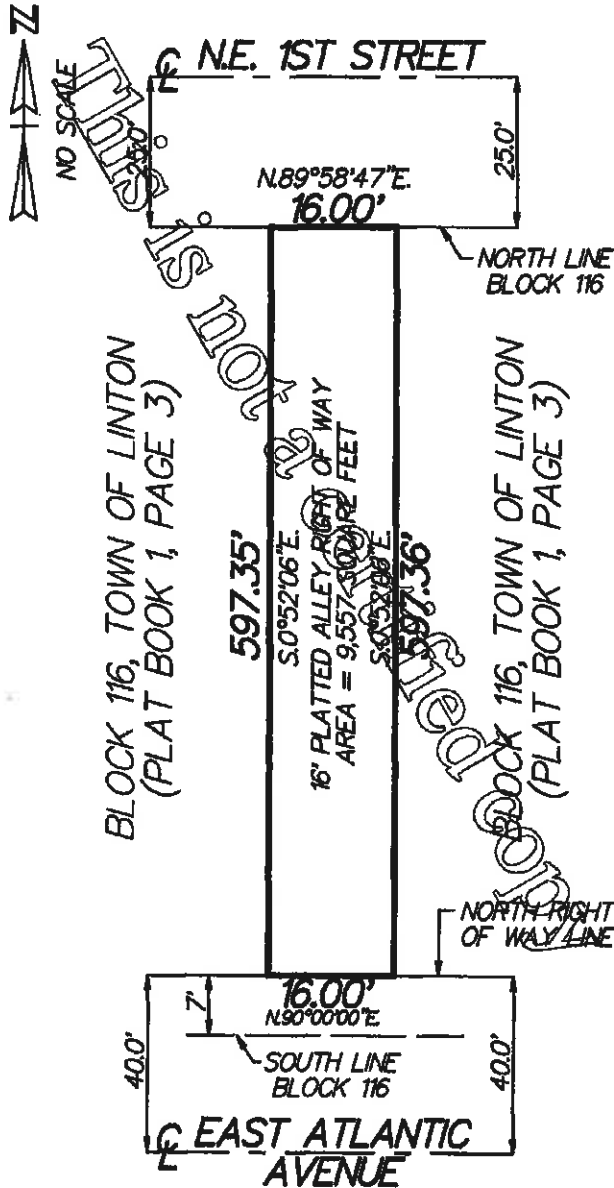
EXHIBIT "A"
to the Certification of Termination and Release

Abandoned Alley

This is not a certified copy

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

CL = CENTERLINE

THE NORTH LINE OF BLOCK 116
IS ASSUMED TO BEAR N.89°58'47"E.

DESCRIPTION:

ALL THAT PORTION OF THE NORTH-SOUTH 16 FOOT ALLEY
RIGHT OF WAY LYING IN BLOCK 116, TOWN OF LINTON (NOW
DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS
RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF
PALM BEACH COUNTY, FLORIDA, LESS THE SOUTH 7.0 FEET
THEREOF.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 5 ABANDONMENT

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

U.S. HIGHWAY NO. 1 (NORTHBOUND)
N.E. 6TH AVENUE

WEST LINE BLOCK 116

5' 16.00' 5'

90°52'16"

LOT 11, BLOCK 116

130.00'

16' PLATTED ALLEY RIGHT OF WAY
AREA = 2,081 SQUARE
FEET MORE OR LESS

88°07'54"

16.0'

16.00'

16' PLATTED ALLEY
RIGHT OF WAY

130.00'

LOT 20
BLOCK 116

LOT 21
BLOCK 116

LOT 22
BLOCK 116

105.87'

NORTH RIGHT OF WAY LINE

EAST ATLANTIC AVENUE

DESCRIPTION:

ALL THAT PORTION OF THE EAST-WEST 16 FOOT ALLEY RIGHT OF WAY LYING SOUTH OF AND ADJACENT TO LOT 11, BLOCK 116, TOWN OF LINTON (NOW DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS THE WEST 5.0 FEET THEREOF FOR ADDITIONAL ROAD RIGHT OF WAY FOR U.S. HIGHWAY NO. 1

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 4 ALLEY ABANDONMENT

C:\Drawings\GENERAL CADD\04\ATLANTIC PLAZA 04-164\EAST-WEST ALLEY - 09/12/2009 - 12:04 PM - Scale 1 : 240.0000

EXHIBIT "H"

Special Warranty Deed

This is not a certified copy

*This instrument prepared by
and when recorded return to:*

BRIAN SHUTT, ESQ.
CITY ATTORNEY'S OFFICE
200 N.W. 1ST AVENUE
DELRAY BEACH, FLORIDA 33444

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is executed by FREECOR INVESTMENTS, INC., a Florida corporation, ATLANTIC CENTER, LTD., a Florida limited partnership, CDS ASJ BUILDING, LLC, a Florida limited liability company, CDS 45, LLC, a Florida limited liability company and CDS GAS STATION, LLC, a Florida limited liability company (collectively, "Grantor") whose address is c/o CDS International Holdings, Inc., 3299 N.W. 2nd Avenue, Boca Raton, Florida 33431, and is delivered to CITY OF DELRAY BEACH, a Florida Municipal Corporation ("Grantee"), whose address is 100 N.W. 1st Avenue, Delray Beach, Florida 33444.

Grantor, for and in consideration of the sum of TEN & NO/100 DOLLARS (\$10.00) and other good and valuable consideration, paid to Grantor by Grantee, the receipt and sufficiency of which are hereby acknowledged, grants, bargains, sells, and conveys to Grantee and Grantee's successors and assigns forever, that certain parcel of land, situate, lying and being in Palm Beach County, Florida, described in Exhibit "A" attached hereto and made a part hereof (the "Property");

Together With all easements, tenements, hereditaments, and appurtenances belonging to the Property; and

Together With all buildings and other improvements now or in the future located on the Property; and

Together With all of Grantor's right, title, and interest, if any, in and to the streets, avenues, roads, ways, alleys, waterways, and canals, open and proposed, in front of or adjoining the Property;

To Have And To Hold the same in fee simple forever.

This conveyance is made subject to:

- (a) Applicable zoning ordinances and restrictions; and
- (b) Conditions, restrictions, reservations, limitations, and easements of record as of February 16, 2009, which are not reimposed by this deed.

Grantor covenants that at the time of delivery of this deed, except as described above, the Property is free of any encumbrances made by Grantor, and Grantor specially warrants the title to the Property, and will defend it against the lawful claims and demands of all persons claiming by, through or under Grantor, but against none other.

[SIGNATURE PAGES FOLLOWS]

This is not a certified copy

Grantor has caused this instrument to be duly executed on _____,

20

Signed, sealed and delivered
in the presence of:

**FREECOR INVESTMENTS, INC., a
Florida corporation**

By: _____
Print Name: _____
Title: _____

Print Name: _____

Print Name: _____

STATE OF _____)
COUNTY OF _____) ss:

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____, the _____ of FREECOR INVESTMENTS, INC., a
Florida corporation, on behalf of the corporation. He/She is (check one) _____ personally known
to me or _____ has produced _____ as identification.

Notary Public Signature

Print Name
State of _____ at Large
Commission No.: _____
My Commission Expires: _____

(SEAL)

**ATLANTIC CENTER, LTD., a
Florida limited partnership**

Print Name: _____

By: Atlantic Center, Inc., a Florida
corporation, its general partner

Print Name: _____

By: _____

Print Name: _____

Title: _____

STATE OF _____)
COUNTY OF _____) ss:

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____, the _____ of Atlantic Center, Inc., a Florida corporation,
the general partner of ATLANTIC CENTER, LTD., a Florida limited partnership, on behalf of
the partnership. He/She is (check one) _____ personally known to me or _____ has produced
_____ as identification.

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

**CDS ASJ BUILDING, LLC, a Florida
limited liability company**

**By: CDS International Realty, LLC, a
Florida limited liability company,
its manager**

Print Name: _____

Print Name: _____

By: _____

Print Name: _____

Title: _____

STATE OF _____)
COUNTY OF _____) ss:

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____ of CDS International Realty, LLC, a Florida
limited liability company, the manager of CDS ASJ BUILDING, LLC, a Florida limited liability
company, on behalf of the corporation. He/She is (check one) ____ personally known to me or
____ has produced _____ as identification.

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

CDS 45, LLC, a Florida limited liability company

Print Name: _____

Print Name: _____

By: _____

Print Name: _____

Title: _____

STATE OF _____)
COUNTY OF _____) ss:

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____ the _____ of CDS 45, LLC, a Florida limited liability company, on behalf of the company. He/She is (check one) _____ personally known to me or _____ has produced _____ as identification.

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

CDS GAS STATION, LLC, a Florida
limited liability company

By: CDS International Realty, LLC, a
Florida limited liability company,
its manager

Print Name: _____

Print Name: _____

By: _____

Print Name: _____

Title: _____

STATE OF _____)

COUNTY OF _____) ss:

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____, the _____ of CDS International Realty, LLC, a Florida
limited liability company, the manager of CDS GAS STATION, LLC, a Florida limited liability
company, on behalf of the company. He/She is (check one) _____ personally known to me or
_____ has produced _____ as identification.

Notary Public Signature

Print Name

State of _____ at Large

Commission No.: _____

My Commission Expires: _____

(SEAL)

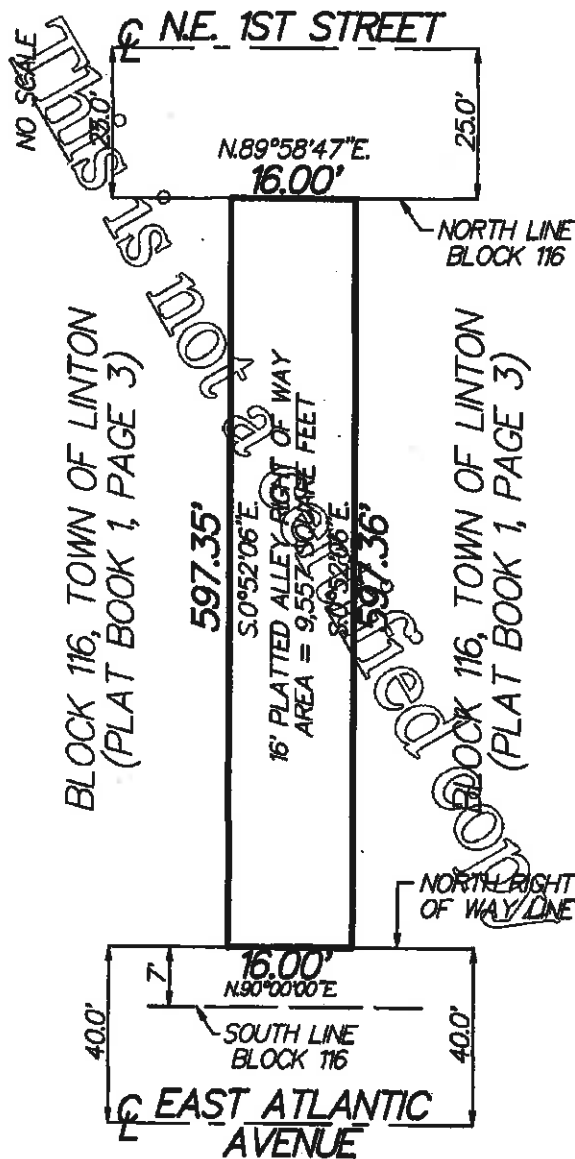
EXHIBIT "A"

The Property

This is not a certified copy

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

CL = CENTERLINE

THE NORTH LINE OF BLOCK 116
IS ASSUMED TO BEAR N. 89° 58' 47" E.

DESCRIPTION:

ALL THAT PORTION OF THE NORTH-SOUTH 16 FOOT ALLEY
RIGHT OF WAY LYING IN BLOCK 116, TOWN OF LINTON (NOW
DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS
RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF
PALM BEACH COUNTY, FLORIDA, LESS THE SOUTH 7.0 FEET
THEREOF.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 5 ABANDONMENT

C:\Drawings\GENERAL CADD\04-164\NORTH-SOUTH ALLEY -- 08/12/2008 -- 12:03 PM -- Scale 1" = 240.0000'

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 1



NOTES:

THIS IS NOT A SURVEY

U.S. HIGHWAY NO. 1 (NORTHBOUND)
NE. 6TH AVENUE

WEST LINE BLOCK 116

5'

16.00'

90°52'16"

90°52'16"

130.00'

16' PLATTED ALLEY RIGHT OF WAY

AREA = 2,081 SQUARE FEET MORE OR LESS

88°07'54"

88°07'54"

16.00'

16.00'

130.00'

LOT 20, BLOCK 116

LOT 21, BLOCK 116

LOT 22, BLOCK 116

105.87'

NORTH RIGHT OF WAY LINE

EAST ATLANTIC AVENUE

16' PLATTED ALLEY RIGHT OF WAY

16.00'

16.00'

16.00'

16.00'

16.00'

16.00'

16.00'

16.00'

16.00'

16.00'

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16.00'

16.00'

16.00'

16.00'

16.00'

16.00'

DESCRIPTION:

ALL THAT PORTION OF THE EAST-WEST 16 FOOT ALLEY RIGHT OF WAY LYING SOUTH OF AND ADJACENT TO LOT 11, BLOCK 116, TOWN OF LINTON (NOW DELRAY BEACH), ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, LESS THE WEST 5.0 FEET THEREOF FOR ADDITIONAL ROAD RIGHT OF WAY FOR U.S. HIGHWAY NO. 1.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JULY 9, 2008

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 PARCEL 4 ALLEY ABANDONMENT

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EXHIBIT "T"

Escrow Agreement

This is not a certified copy

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Agreement") is made and entered into as of February 17, 2009, by and between the CITY OF DELRAY BEACH, a Florida Municipal Corporation (the "City"), ATLANTIC CENTER, LTD., a Florida limited partnership and CDR ATLANTIC PLAZA, LTD., a Florida limited partnership (collectively, the "Developer") and STEVEN D. RUBIN, ESQ. ("Escrow Agent"). (The City, Developer and Escrow Agent are sometimes referred to herein individually as a "Party," and collectively as the "Parties.")

RECITALS:

A. The City and the Developer are parties to that certain Declaration of Reserved Rights and Agreement Not to Encumber N.E. 7th Avenue dated as of February 17, 2009 (the "Roadway Declaration of Reserved Rights").

B. The City and Freecor Investments, Inc., a Florida corporation, Atlantic Center, Ltd., a Florida limited partnership, CDS ASJ Building, LLC, a Florida limited liability company, CDS 45, LLC, a Florida limited liability company and CDS Gas Station, LLC, a Florida limited liability company are parties to that certain Declaration of Reserved Rights and Agreement Not to Encumber the Abandoned Alley dated as of February 17, 2009 (the "Alley Declaration of Reserved Rights"); and together with the Roadway Declaration of Reserved Rights, collectively referred to herein as the "Declarations of Reserved Rights").

C. Pursuant to the terms of the Declarations of Reserved Rights, if the Developer fails to timely satisfy the Development Conditions (as such term is defined in the Declarations of Reserved Rights), the City has the right to cause the Developer to reconvey Vacated 7th Avenue and the Abandoned Alleys to the City (the "City's Reconveyance Right").

D. To secure the City's Reconveyance Right, the Developer has caused to be executed and delivered to the Escrow Agent: (i) a fully executed special warranty deed for Vacated 7th Avenue; and (ii) a fully executed special warranty deed for the Abandoned Alleys, both to be held in escrow with Escrow Agent (collectively, the "Deeds").

E. Escrow Agent is willing to hold the Deeds in escrow in accordance with the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, Developer and the Escrow Agent hereby agree as follows:

1. Recitals and Capitalized Terms. The foregoing Recitals are true and correct and are incorporated herein by this reference, as if set forth in their entirety. All initial capitalized terms used, but not defined, in this Agreement shall have the meaning set forth in the Declarations of Reserved Rights.

2. Receipt and Deposit of Deeds. By its execution and delivery of this Agreement to the City, the Escrow Agent hereby acknowledges that it has received the Deeds from the Developer.

3. Recordation of Deeds. If the Developer fails to timely satisfy the Development Conditions and the City properly and timely exercises the City's Reconveyance Right, then upon the City's written notice to Escrow Agent and the Developer stating that the City has properly and timely exercised the City's Reconveyance Right, the Escrow Agent shall promptly record the Deeds in the Public Records of Palm Beach County, Florida. Escrow Agent shall promptly deliver a copy of the recorded Deeds to the City and the Developer. Following delivery of the recorded Deeds to the City and the Developer, the Escrow Agent shall thereupon be released and discharged from any further duty or obligation hereunder.

4. Costs and Expenses. The Developer agrees to reimburse the Escrow Agent for all costs and expenses incurred by the Escrow Agent in serving as Escrow Agent hereunder, including, but not limited, reimbursement for all fees in connection with recording the Deeds.

5. Compliance with Court Orders. Escrow Agent is acting as a stakeholder only with respect to the Deeds. If there is any dispute as to whether Escrow Agent is obligated to record the Deeds, Escrow Agent may refuse to make any recordation and may continue to hold the Deeds until receipt by Escrow Agent of an authorization in writing, signed by the City and the Developer, directing the disposition of the Deeds. In the absence of such written authorization, Escrow Agent may hold the Deeds until a final determination of the rights of the parties in an appropriate proceeding or may bring an appropriate action or proceeding for leave to deposit the Deeds in a court of competent jurisdiction pending such determination. Escrow Agent shall be reimbursed for all costs and expenses of such action or proceeding, including, without limitation, reasonable attorneys' fees and disbursements, by the party determined not to be entitled to the Deeds.

6. Exculpation of Escrow Agent. It is agreed that the duties of Escrow Agent are herein specifically provided and are purely ministerial in nature, and that Escrow Agent shall incur no liability whatsoever except for its willful misconduct or gross negligence, so long as Escrow Agent is acting in good faith.

7. Relationship of Parties. The City and the Developer acknowledge and agree that Escrow Agent is acting solely as a stakeholder at their request, and that Escrow Agent shall not be deemed to be the agent of either the City or the Developer.

8. Notice. Any notice, demand or request which may be permitted, required or desired to be given in connection therewith shall be given in writing and directed to the City and the Owner as follows:

This is not a certified copy

As to City: City of Delray Beach
100 N.W. 1st Avenue
Delray Beach, Florida 33444
Attn: City Manager
Facsimile: (561) 278-4755

With a copy to: 200 N.W. 1st Avenue
Delray Beach, Florida 33444
Attn: City Attorney
Facsimile: (561) 278-4755

As to Owner: Atlantic Center, Ltd.
c/o CDS International Holdings, Inc.
3299 N.W. 2nd Avenue
Boca Raton, Florida 33431
Attn: President
Facsimile: (561) 278-6930

CDR Atlantic Plaza, Ltd.
c/o CDS International Holdings, Inc.
3299 N.W. 2nd Avenue
Boca Raton, Florida 33431
Attn: President
Facsimile: (561) 278-6930

As to Escrow Agent: Steven D. Rubin, Esq.
980 North Federal Highway, Suite 434
Boca Raton, Florida 33432
Facsimile: (561) 347-0828

Notices shall be deemed properly delivered and received when and if either (i) personally delivered; or (ii) one (1) business day after deposits with United Parcel Service or other overnight courier for next day delivery; or (iii) the same day when sent by confirmed facsimile before 5:00 p.m. (Eastern time).

9. Successors and Assigns; Third Party Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns under the Declarations of Reserved Rights. This Agreement shall not confer any rights or remedies upon any person or entity other than the Parties and their respective successors and assigns under the Declarations of Reserved Rights.

10. Conflict with Declarations of Reserved Rights. With respect to the subject matter of this Agreement only, if any of the terms or provisions of this Agreement conflict with, or are inconsistent with, any terms or provisions of the Declarations of Reserved Rights, the terms and provisions of this Agreement shall control.

11. Governing Law; Severability. This Agreement shall be governed by the laws of the State of Florida. If any term or provision of this Agreement is held to be or rendered invalid or unenforceable at any time in any jurisdiction, such term or provision shall not affect the validity or enforceability of any other terms or provisions of this Agreement, or the validity or enforceability of such affected terms or provisions at any other time or in any other jurisdiction.

12. Waiver of Trial by Jury. Each Party hereby waives its right to a trial by jury in any litigation or other court proceeding by any Party against any other Party with respect to any matter arising from or in connection with this Agreement.

13. Attorney's Fees. In connection with any litigation or dispute arising out of this Agreement, each party shall bear its own attorneys' fees and costs.

14. Entire Agreement; Amendments to Agreement. With respect to the subject matter of this Agreement only, this Agreement sets forth the entire understanding and agreement of the Parties hereto, and shall supersede any other agreements and understandings (written or oral) between or among the Parties on or prior to the date of this Agreement. No amendment or modification to any terms of this Agreement, or cancellation of this Agreement, shall be valid unless in writing and executed and delivered by all of the Parties.

15. Facsimile; Counterparts. A Party may deliver executed signature pages to this Agreement by facsimile transmission to any other Parties, which facsimile copy shall be deemed to be an original executed signature page; provided, however, that such Party shall deliver an original signature page to the other Parties promptly thereafter. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the Parties had signed the same signature page.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the City, Developer and Escrow Agent have caused this Agreement to be executed and delivered in their names by their respective duly authorized officers or representatives as of the day and year first above written.

CITY

CITY OF DELRAY BEACH, FLORIDA

By: _____

Name: _____

Its: _____

DEVELOPER

ATLANTIC CENTER, LTD., a Florida limited partnership

By: Atlantic Center, Inc., a Florida corporation, its General Partner

By: _____

Print Name: _____

Its: _____

CDR ATLANTIC PLAZA, LTD., a Florida limited partnership

By: Delray Historic, Inc., a Florida corporation, its General Partner

By: _____

Print Name: _____

Its: _____

ESCROW AGENT

Steven D. Rubin, Esq.

JOINDER

The undersigned, as the Owners of Vacated 7th Avenue and the Abandoned Alleys, hereby execute this Agreement for the sole purpose of confirming the Escrow Agent's authorization to release and record the Deeds in the event the City's Reconveyance Right is properly exercised.

CDS ASJ BUILDING, LLC, a Florida limited liability company

By: CDS International Realty, LLC, a Florida limited liability company, its manager

By: _____
Print Name: _____
Title: _____

CDS 45, LLC, a Florida limited liability company

By: CDS International Realty, LLC, a Florida limited liability company, its manager

By: _____
Print Name: _____
Title: _____

ATLANTIC CENTER, LTD., a Florida limited partnership

By: Atlantic Center, Inc., a Florida corporation, its general partner

By: _____
Name: _____
Title: _____

CDS GAS STATION, LLC, a Florida limited liability company

By: CDS International Realty, LLC, a Florida limited liability company, its manager

By: _____
Name: _____
Title: _____

FREECOR INVESTMENTS, INC., a Florida
corporation

By: _____

Name: _____

Title: _____

This is not a certified copy

EXHIBIT "J"

Relocated 7th Avenue Termination Certificate

This is not a certified copy

Prepared by and upon Recording Return to:

Stuart T. Kapp, Esq.
Proskauer Rose LLP
2255 Glades Road
Suite 340 West
Boca Raton, Florida 33431

RELOCATED 7TH AVENUE EASEMENT TERMINATION CERTIFICATE

THIS RELOCATED 7TH AVENUE EASEMENT TERMINATION CERTIFICATE (this "Certificate") is issued as of the ____ day of _____, 20__ (the "Effective Date"), by the CITY OF DEERAY BEACH, FLORIDA, a Florida municipal corporation in Palm Beach County, State of Florida (the "City").

RECITALS:

A. CDR Atlantic Plaza, Ltd., a Florida limited partnership and Atlantic Center, Ltd., a Florida limited partnership (collectively, the "Developer") is the current owner of fee simple title to Relocated 7th Avenue which is legally described as follows:

See Exhibit "A" attached hereto and made a part hereof.

B. The Developer, as grantor, granted the City, as grantee, certain easements set forth in that certain Easement Agreement, dated _____, 2009, and recorded in Official Records Book _____, Page _____ of the Public Records of Palm Beach County, Florida (the "Easement Agreement").

C. The City desires to terminate the Easement Agreement as set forth in this Certificate.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration the receipt whereof is hereby acknowledged, the City hereby states as follows:

1. The foregoing Recitals are true and correct and are incorporated herein by this reference, as if set forth in their entirety.

2. The City hereby terminates the Easement Agreement as of the Effective Date (the "Termination Date"). The City confirms that as of the Termination Date, the Easement Agreement shall be null and void and of no further force or effect and shall be terminated of record and that all rights granted to the City under the Easement Agreement are hereby terminated.

3. All terms not defined herein shall have the meanings set forth in the Easement Agreement.

[SIGNATURE PAGE FOLLOWS]

This is not a certified copy

IN WITNESS WHEREOF, the City hereby executes and deliver this Certificate as of the Effective Date.

ATTEST:

CITY OF DELRAY BEACH, FLORIDA

By: _____
City Clerk

By: _____
Name: _____
Its: _____

Approved as to Form:

By: _____
City Attorney

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____, the _____ of the CITY OF DELRAY BEACH, FLORIDA. He/She is personally known to me or has produced _____ (type of identification) as identification.

Signature of Person Taking Acknowledgment

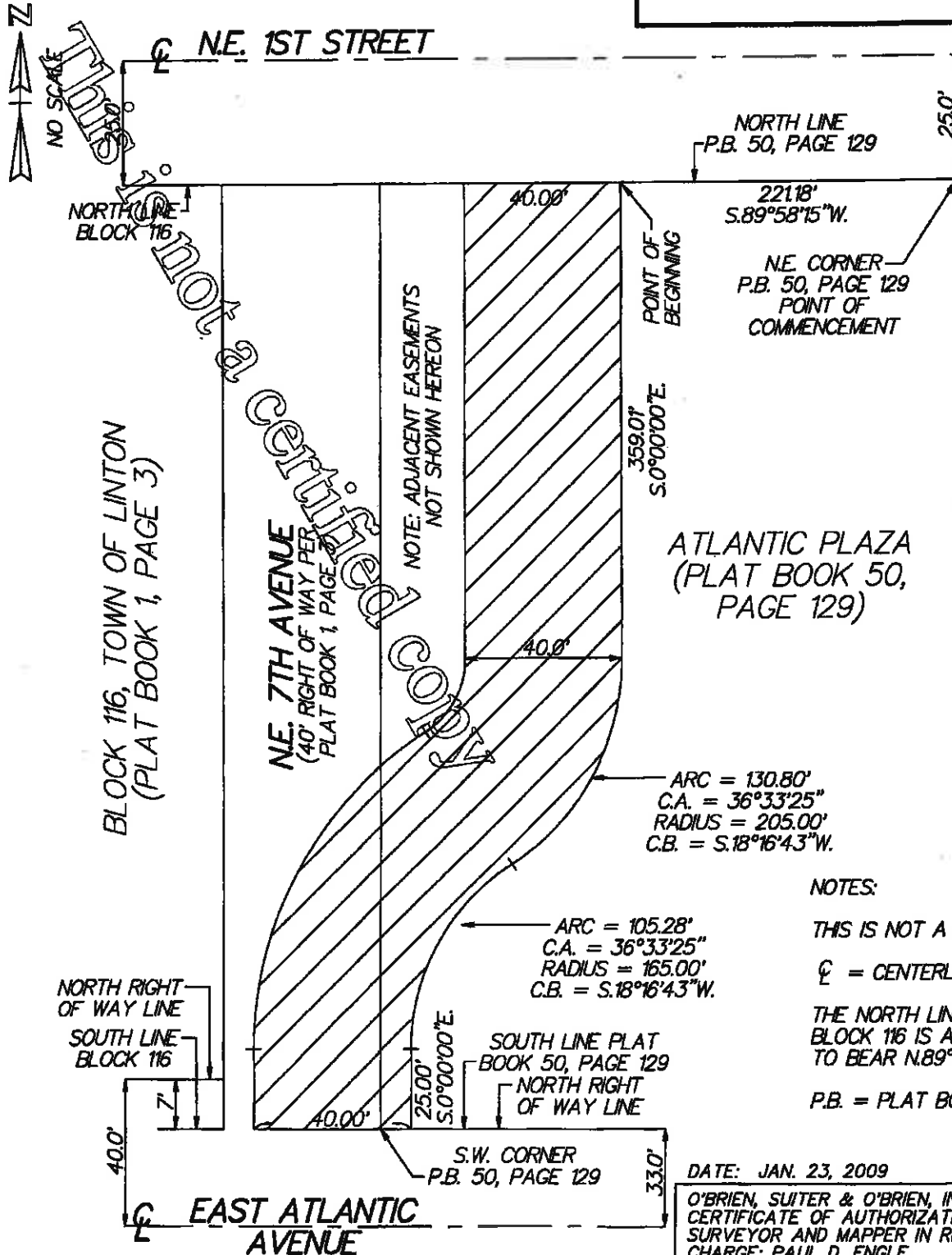
EXHIBIT "A"
to the Relocated 7th Avenue Termination Certificate

Relocated 7th Avenue

This is not a certified copy

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 1 OF 2



NOTES:

THIS IS NOT A SURVEY

CL = CENTERLINE

THE NORTH LINE OF BLOCK 116 IS ASSUMED TO BEAR N.89°58'47"E.

P.B. = PLAT BOOK

DATE: JAN. 23, 2009

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 7TH AVENUE RE-ALIGNMENT

C:\Drawings\GENERAL CADD\G04\ATLANTIC PLAZA 04-164\RELOCATED 7TH AVENUE SHEET 1 - 02/12/2009 - 12:06 PM - Scale 1 : 240.0000

SKETCH OF DESCRIPTION

EXHIBIT "A"
SHEET 2 OF 2

DESCRIPTION FOR N.E. 7TH AVENUE RE-ALIGNMENT:

A 40 FOOT EASEMENT BEING A PORTION OF ATLANTIC PLAZA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 50, PAGE 129, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND THAT PORTION OF THE 40 FOOT ROAD RIGHT OF WAY FOR N.E. 7TH AVENUE LYING WEST OF AND ADJACENT TO SAID ATLANTIC PLAZA AS SHOWN ON THE PLAT OF THE TOWN OF LINTON (NOW DELRAY BEACH) ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1 PAGE 3, PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, BEING 40 FEET WEST OF AND ADJACENT TO THE FOLLOWING DESCRIBED LINE.

COMMENCING AT THE NORTHEAST CORNER OF SAID PLAT OF ATLANTIC PLAZA; THENCE S.89°58'15"W., ALONG THE NORTH LINE OF SAID PLAT OF ATLANTIC PLAZA, A DISTANCE OF 221.18 FEET TO THE POINT OF BEGINNING; THENCE S.0°00'00"E., A DISTANCE OF 359.01 FEET TO A POINT OF CURVATURE CONCAVE TO THE NORTHWEST HAVING A CENTRAL ANGLE OF 36°33'25" AND A RADIUS OF 205.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 130.80 FEET TO A POINT OF REVERSE CURVATURE CONCAVE TO THE SOUTHEAST HAVING A CENTRAL ANGLE OF 36°33'25" AND A RADIUS OF 165.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 105.28 FEET; THENCE S.0°00'00"E., A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTH LINE OF SAID ATLANTIC PLAZA AND A POINT ON THE NORTH LINE OF EAST ATLANTIC AVENUE AS NOW LAID OUT AND IN USE AND THE TERMINUS POINT OF SAID EASEMENT.

THE SIDE LINES OF SAID EASEMENT TO BE EXTENDED OR SHORTENED TO MEET AT ALL ANGLE POINTS AND TO TERMINATE AT THE NORTH AND SOUTH LINES OF SAID PLAT OF ATLANTIC PLAZA AND THE WESTERLY PROJECTION OF THE SOUTH LINE OF SAID PLAT OF ATLANTIC PLAZA.

PAUL D. ENGLE
SURVEYOR & MAPPER #5708

DATE: JAN. 23, 2009

O'BRIEN, SUITER & O'BRIEN, INC
CERTIFICATE OF AUTHORIZATION #LB353
SURVEYOR AND MAPPER IN RESPONSIBLE
CHARGE: PAUL D. ENGLE
955 N.W. 17TH AVENUE, SUITE K1
DELRAY BEACH FLORIDA 33445
(561) 276-4501 (561) 732-3279

ORDER NO. 04-164 7TH AVE RE-ALIGNMENT

C:\Drawings\GENERAL CADD\G04\04-164\RELOCATED 7TH AVENUE SHEET 2 - 02122009 - 12:08 PM - Scale 1"=240.0000