

Lots 14, 15, 16 & 17 owned
by Atlantic Center, Ltd.

Ex. C.

Lots 9 & 10 owned
by Atlantic Center Ltd.

Ex. B

Lots 1-6
owned by Fraser
"Kil Plan"
Ex. D.

Lots 12 & 13
owned by Mallory
Ex. A.

CRB 10926/529

This instrument prepared By:
Record and Return to:

Michael S. Greene, Esq.
Sachs, Sax & Klein, P.A.
301 Yamato Road, Suite 4150
Boca Raton, FL 33431

PARKING EASEMENT AGREEMENT

APPEARED THIS 3 day of February, 1999, ATLANTIC CENTER, LTD., a Florida limited partnership ("Atlantic Center"), MALLORY DEVELOPMENT, LTD., a Florida limited partnership ("Mallory"), FREECOR INVESTMENTS, INC., a Florida corporation ("Freecor"), and the City of Delray Beach, Florida ("City") and hereby entered into this Parking Easement Agreement ("Agreement").

WITNESSETH:

WHEREAS, Mallory is the owner of that certain real property described on Exhibit "A" (the "Property") and Atlantic Center is the owner of that certain temporary alternate parking area described on Exhibit "B" ("Alternate Property") and that certain real property described on Exhibit "C" ("Additional Parking Spaces"); and

WHEREAS, Freecor is the owner of Carole Plaza described on Exhibit "D" ("Carole Plaza"); and

WHEREAS, Freecor was the prior owner of the Property and has conveyed title to the Property to Mallory by warranty deed of even date herewith; and

WHEREAS, subsequent to the conveyance of the Property to Mallory and, the recordation of this Agreement, Mallory, its successors or assigns intends to construct a building and related improvements ("Building") on and above the Property and the Additional Parking Spaces which would, in effect, create a covered parking lot for the Property and the Additional Parking Spaces; and

WHEREAS, the City has an interest in ensuring that parking for Carole Plaza is adequate under the City's Zoning Code, and, therefore, has the right to consent to any release or termination of this Agreement, as specifically provided herein; and

WHEREAS, in consideration for conveying the Property to Mallory at the price paid by Mallory to Freecor, Mallory has agreed to grant Freecor an easement for parking of

Return to City Clerk, 100 N.W. 1st Avenue, Delray Beach, FL 33444 ✓

10926
529

general area of the Property, and/or (ii) modify Exhibit "B" and "C" hereto to relocate the parking spaces therein (so long as the essential benefits of this Agreement are not denied to Freecor). The parties agree to enter into any necessary, appropriate and recordable documents to accomplish such modification. Additionally, any lien rights granted to Freecor herein shall not extend to encumber or be a lien against any portion of the Building or any Building Condition encroaching into, on or under the Parking Easement or the Additional Parking Spaces.

3. It being contemplated by the parties that Mallory will be demolishing the existing parking improvements currently existing on the Property in order to prepare the Property for site work and the construction of the building on the Property, the parties hereby agree that Mallory shall provide no less than thirty (30) days written notice to Freecor prior to commencing demolition of the existing parking improvements on the Property. Upon the expiration of said thirty (30) days, and for the period during construction of improvements on the Property and as otherwise set forth in this Agreement, Atlantic Center hereby grants a temporary easement over, upon and on the Alternate Property for the purpose of allowing Freecor its owners, tenants and guests, ingress to and egress from the Alternate Property and to park on the Alternate Property in designated parking spaces. During the time that Freecor shall have an easement over the Alternate Property, Atlantic Center shall designate by stenciling the word "Reserved" on at least twenty (20) specific spaces on the Alternate Property to be used by Freecor and its designees. Upon the completion of the parking improvements on the Parking Easement, the Temporary Easement shall terminate automatically and be null and void upon completion of the parking improvements in the Parking Easement, and Freecor shall cease using the Alternate Property.

4. The anticipated site plan for the Parking Easement is attached as part of Exhibit "E" and have been approved by Freecor. Mallory shall not materially alter the Parking Easement, or relocate the Designated Parking within the Property, without Freecor's prior written approval, which shall not be unreasonably delayed, withheld or conditioned. Notwithstanding the foregoing, the Mallory may relocate the Designated Parking Spaces on the Property, so long as there are no less than fifty-two (52) parking spaces in the aggregate located in the same general area of the Property. In such event, the parties hereto agree to modify Exhibit "B" to reflect such relocation and to enter into any necessary, appropriate, and recordable documents to accomplish such modification.

5. Mallory shall have eighteen (18) months from demolition of the existing parking improvements, subject to events of force majeure (including without limitation, inclement weather, acts of God, riot, strikes and labor unrest, unavailability of materials, acts or omissions of any governmental authority) within which to complete all improvements on the Property that are necessary to allow use of the Parking Easement for parking spaces as provided in this Agreement. If such improvements for the parking area in the Parking Easement, are not completed within said eighteen (18) month period (completion meaning issuance of a Certificate of Occupancy from the appropriate governmental agency, or other

approval for use as a parking lot, if any), Mallory shall pay liquidated damages to Freecor equal to Two Thousand and No/100 Dollars (\$2,000.00) for every calendar month period beyond the eighteen (18) months described herein. Such \$2,000.00 payment shall be due and owing on the first day of each such month day period, and shall be deemed earned for such succeeding one month period without proration for any portion thereof.

6. In addition to the Parking Easement, Mallory grants to Freecor the non-exclusive right to maintain in the enclosure depicted on Exhibit "E" and identified as "dumpster enclosure", a commercial dumpster with a capacity of no greater than six (6) cubic yards. Freecor acknowledges that the depicted enclosure will also house other dumpsters, including those serving the Building. Freecor shall maintain, repair, and clean the dumpster, at its sole cost and expense; such maintenance, repair and cleaning to be accomplished in a commercially reasonable manner and so as to prevent debris and odor to escape therefrom.

7. Mallory shall ensure, at its own expense, that all improvements constructed on the Property, including parking structures, as well as building structures shall be in material compliance with all applicable building codes, fire codes and insurance requirements. To the extent any such codes or requirements are violated in any material respect, which violation results in the partial or full closure of the Property, then Freecor shall be entitled, at its option, (but without obligation) to rectify such code violations at its own expense, and request reimbursement from Mallory for such expense. Failure to pay such reimbursement within ten (10) days of presentation of payment to Mallory, shall result in the establishment of a lien on the Parking Easement for such amount. Upon the filing of an affidavit making reference to this paragraph, such affidavit shall constitute a lien on the Parking Easement and the Additional Parking Spaces in the amount set forth therein.

8. A. As between Mallory and Freecor, Mallory shall be responsible for maintaining and repairing all structures constructed on or over the Parking Easement. Maintenance and repair of the Parking Easement shall include, but not be limited to, using reasonable efforts to prevent use of the Parking Easement by anyone not authorized to park on the Parking Easement, maintaining all ceiling materials, conduits, pipes and other materials which will exist above the Parking Easement so that such will not fall, drip, leak, corrode or otherwise deteriorate in such a manner as to cause serious injury or damage to person or personalty while on the Parking Easement; and repairing any portion of the improvement on the Parking Easement constructed by, or on behalf of Mallory which has fallen, dripped, leaked, corroded or otherwise deteriorated in such a manner as to cause damage to person or personalty on the Parking Easement. It is agreed between the parties, that Freecor shall have no obligation towards any of the maintenance and repair costs as described herein except to the extent that such are caused by Freecor, Freecor's Designees, agents, contractors employees, or invitees, in which event Freecor shall pay within ten (10) days from receipt of an invoice, such costs to Mallory. To the extent that such maintenance and repair obligations of Mallory are not properly carried out to such an extent that all or part of the Parking Easement is prevented from being used as a parking area, then, Freecor shall be entitled to

enter the Parking Easement, perform such maintenance to the Parking Easement, in which event Freecor may charge the reasonable costs of such maintenance to Mallory. In the event that Mallory does not pay such reasonable costs within thirty (30) days after receipt of Freecor's invoice and supporting documentation, Freecor may file in the Public Records of Palm Beach County, Florida an affidavit making reference to this paragraph, such affidavit shall be considered a lien for such reasonable costs against the Parking Easement and the Additional Parking Spaces (subject to Building Conditions encroaching thereon) and foreclose such in the same manner as the foreclosure of mortgages.

B. In the event of any loss or damage to all or any portion of the Parking Easement (or means of access thereto) due to fire or other casualty, Mallory shall, subject to the rights of its mortgagees and lenders, expeditiously restore and rebuild all loss or damage to the Parking Easement (or means of access thereto) resulting from such fire or other casualty. The Parking Easement shall be restored and rebuilt of at least equal quality and substantially the same character as it existed prior to such loss or damage. During such period of rebuilding or restoring, Mallory shall designate such other parking lot or spaces for use by Freecor pending completion of the rebuilding or restoration in the general vicinity of the Property.

C To the extent that Mallory is delinquent in payment of real estate taxes or hazard insurance then Freecor shall be allowed to make such payments and such payments shall also constitute a lien on the Property. Upon the filing of an affidavit making reference to this paragraph, such affidavit shall constitute a lien on the Property in the amount set forth therein

9. At all times, Mallory shall not take or permit any action which will result in material interference with, or material restriction of, the use of the Parking Easement or the Alternate Property (as provided herein) as a parking lot by Freecor or Freecor's designees without the prior written consent of Freecor. Further, Mallory shall take such reasonable action to ensure the continued use by Freecor of the Parking Easement or the Alternate Property as applicable. Such obligation shall include, but not be limited to, procuring and paying at all times, all permits, licenses, authorizations and consents and renewals thereof from all appropriate governmental authorities and agencies which may be required in connection with the Malloryship of the Parking Easement and its operation as a parking lot; material compliance with all applicable city, county, state and federal laws, rules, orders, ordinances, material regulations and all lawful orders, rules and requirements of all governmental or quasi-governmental authorities or agencies, and of all municipal departments, bureaus, boards, commissions, companies or other authorities regarding the ownership or use of the Parking Easement; and the payment of all real estate taxes, fees, charges or other payments to ensure the continued ownership and use of the Parking Easement; that no liens or other encumbrance shall be placed against or attached to the Parking Easement which would divest or result in termination of this Agreement; and that the Mallory shall not apply for or cause to be effective any zoning amendment or variance to existing zoning ordinances that would prevent or diminish the use of the Parking Easement as a parking lot, Freecor shall have no obligation to remit payment to Mallory as a result of Mallory's obligations as set forth herein, unless such was due to the acts or omissions of Freecor or Freecor's Designees.

10. Freecor and its assigns shall have the right to mortgage, pledge or collaterally assign its interest in this Agreement and to assign or pledge the same as security for any debt and all rights acquired by such secured party under any such security instrument in connection with and ancillary to the financing of Carole Plaza (so long as such mortgage, pledge, or collateral assignee agrees to be bound by the terms hereof and obligations and agreements of Freecor herein). In addition to the specific rights granted to any mortgagee or secured party as contemplated herein, such mortgagee or secured party shall possess all rights of Freecor under this Agreement and all obligations of Mallory to Freecor shall inure to the benefit of such mortgagee or secured party and all obligations of Freecor shall be the obligation of such mortgagee or secured party from and after the date such may come into possession of Freecor's rights hereunder.

11. Mallory and its assigns shall have the right to mortgage, pledge or collaterally assign its interest in the Property, the Building and this Agreement and to assign or pledge the same as security for any debt and all rights acquired by such secured party under any such security instrument in connection with the Property and the Building; however, such shall be mortgage, pledge or collateral assignment shall be subordinate to the easement rights set forth herein. In addition to the specific rights granted to any mortgagee or secured party as contemplated herein, such mortgagee or secured party shall possess all rights of Mallory under this Agreement and all obligations of Freecor to Mallory shall inure to the benefit of such mortgagee or secured party.

12. To the extent that any portion of the Parking Easement is condemned or an action for eminent domain is filed which would result in the taking of any portion of the Parking Easement, Freecor shall be entitled to a separate award based on its interests in the Property.

13. A. Mallory shall procure and keep in full force and effect such insurance as may be required to insure the Property against loss or damage by fire, lightning or other hazards or casualties commonly covered under broad form "Extended Coverage" insurance policies with such insurance to be in the amount of the replacement cost of the improvements on the Property, including the parking area.

B. Mallory and Freecor shall each procure and keep in full force and effect commercial general liability insurance policies with limits of no less than \$1,000,000 per occurrence and \$3,000,000 in the aggregate for their respective properties and the interests provided herein. Each party, and their successors and assigns, shall be named as additional insureds under such policies. Freecor and any of Freecor's mortgagees or secured parties shall be named as additional insureds under such the hazard insurance policies as their interest may appear. To the extent permitted by each party's insurance companies, Mallory and Freecor shall waive any and all claims, damages, liabilities, demands, costs and expenses to the extent covered and paid under such insurance policies.

C. All such policies of insurance required hereunder shall be effected under valid and enforceable policies issued by insurers licensed to do business in the State of

Florida. Each party shall furnish to the other certificates evidencing such coverage and shall furnish evidence of renewals thereof within thirty (30) days prior to the expiration of any then existing coverage. All certificates and policies shall state that such insurance may not be changed or canceled without at least thirty (30) days prior written notice to the additional insureds. .

14. The relationship between Mallory and Freecor hereunder shall be solely that of Mallory and easement holder, and nothing herein contained shall be construed as establishing a joint venture, partnership, association, agency or other form of business relationship or render Mallory or Freecor liable for any other debts or obligations or for any act or omission of the other.

15. In any proceeding to interpret or enforce the terms of this Agreement, the prevailing party, including any mortgagee or secured party of Freecor or Mallory, shall be entitled to an award of attorney fees and costs, through all levels of appeal. This Agreement is entered into in the State of Florida and shall be governed by the applicable law of said state. Venue for any litigation shall be Palm Beach County, Florida.

16. The conditions, covenants, and agreements contained in this agreement shall bind and inure to the benefit of Mallory and Freecor and their respective heirs, distributees, mortgagees, successors and assigns. Freecor acknowledges that Mallory may develop the Building as residential condominium units and in that event, the Mallory may assign its rights, in whole or in part, and duties hereunder to the condominium association created in connection therewith, in which event such association shall be deemed the successor and assign of the Mallory, in which event the Mallory shall be released of further obligation hereunder. Freecor acknowledges and agrees that if Freecor's and/or its mortgagee(s)' joinder and consent is required to submit the Property to the Declaration of Condominium, Freecor shall execute (and/or cause to be executed by its mortgagee(s)) and deliver to Mallory such recordable joinder and consent as reasonably required by Mallory within ten (10) days from receipt thereof.

17. This agreement sets forth the entire understanding between Mallory and Freecor, and shall not be changed, modified, or amended except by an instrument in writing signed by the party against whom the enforcement of any such change, modification, or amendment is sought, and intending to be such a change, modification or amend. Whenever used, the singular and the use of any gender shall include all genders, the headings set forth in this agreement are for ease of reference only, and shall not be interpreted to modify or limit the provisions hereof.

18. If any term, covenant or condition of this agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this agreement, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this agreement shall be valid and enforceable to the fullest extent permitted by law so long as the benefits and obligations of the parties hereto are not materially altered.

19. Mallory hereby agrees to indemnify and hold Freecor and its officers, directors, shareholders, employees, assigns, and related entities, harmless from and against all claims, suits, actions, proceedings, administrative claims, damages, liabilities, costs and expenses (including reasonable attorneys' fees and expenses through all levels of appeal), affecting Freecor or its officers, directors, shareholders, employees, assigns and related entities, arising in connection with the existing of this Agreement or any breach of the terms of this Agreement, by Mallory.

20. Freecor hereby agrees to indemnify and hold Mallory and its officers, directors, shareholders, employees, assigns, and related entities, harmless from and against all claims, suits, actions, proceedings, administrative claims, damages, liabilities, costs and expenses (including reasonable attorneys' fees and expenses through all levels of appeal), affecting Mallory or its officers, directors, shareholders, employees, assigns and related entities, arising in connection with the existing of this Agreement or any breach of the terms of this Agreement, by Freecor.

21. Time is of the essence with respect to the performance of every provision of this agreement in which time of performance is a factor.

22. This Agreement may be terminated or released only with the consent of Mallory, Freecor and the City, which release shall be effectuated by a written termination agreement being recorded among the Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, Mallory, Freecor, Atlantic Center and the City have caused this Agreement to be executed as required by law on the day and year first above written.

WITNESSES:

ATLANTIC CENTER:

ATLANTIC CENTER, LTD., a Florida
limited partnership

By: ATLANTIC CENTER, LTD., a Florida
corporation, as General Partner

By: [Signature]

Name: RICHARD WENGER

Its: JP

[Signature]

Printed Name: RACHELLE F. SCHINDLE

[Signature]

Printed Name: SINATON C. M. ARENZ

STATE OF FLORIDA)
: ss.:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 21st day of January, 1999, by RICHARD WEBER as V.P. of ATLANTIC CENTER, INC., as General Partner on behalf of ATLANTIC CENTER, LTD., who is personally known to me or have produced N/A as identification.

Joan R. Cooper

NOTARY PUBLIC
Commission Expires:



WITNESSES:

MALLORY:

MALLORY DEVELOPMENT, LTD., a Florida
limited partnership

By: MALLORY DEVELOPMENT, INC., a Florida
corporation, as General Partner

Rachelle F. Schindle

Printed Name: RACHELLE F. SCHINDLE

By: *[Signature]*

Name: RICHARD WEBER

Sheron C. Marenz

Printed Name: SHERON C. MARENZ

Its: VP

STATE OF FLORIDA)
: ss.:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 21st day of January, 1999, by RICHARD WEBER as V.P. of

MALLORY DEVELOPMENT, INC., as General Partner on behalf of MALLORY DEVELOPMENT, LTD., who is personally known to me or have produced N/A as identification.

Joan R Cooper

NOTARY PUBLIC
Commission Expires:



FRECOR:

WITNESSES:

FRECOR INVESTMENTS, INC., a Florida corporation

[Signature]
Printed Name: JAMES H. KNIGHT

By: [Signature]

Name: Charles Stein

[Signature]
Printed Name: Francine Lieberman

Its: [Signature]

STATE OF FLORIDA)
: ss.:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 21 day of JANUARY, 1999, by CHARLES STEIN as Secretary / Treasurer of FRECOR INVESTMENTS, INC., A Florida corporation, who is personally known to me or have produced FLORIDA DRIVER LICENSE as identification.



Mary Ellen Anderson
MY COMMISSION # CC735516 EXPIRES
May 7, 2002
BONDED TO DELAWARE INSURANCE, INC.

Mary Ellen Anderson
NOTARY PUBLIC
Commission Expires:

Joined in by the City of Delray Beach for the purposes set forth herein:

WITNESSES:

CITY OF DELRAY BEACH, FLORIDA

Celeste McDonough

Printed Name: Celeste McDonough

By:

Jay Alperin, Mayor

Susan B. Maloney

Printed Name: SUSAN L. MALONEY

STATE OF FLORIDA)

: ss.:

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 3 day of February, 1999, by Jay Alperin as Mayor of the City of Delray Beach, Florida corporation, who is personally known to me or have produced _____ as identification.

Barbara Garito

NOTARY PUBLIC

Commission Expires:

Approved as to form and
legal sufficiency:

By: R. J. [Signature]
City Attorney

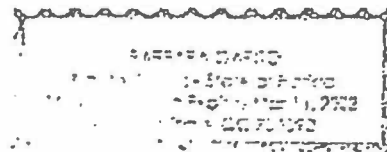


EXHIBIT "A"

Lots 12 and 13, Block 116, Delray Beach (formerly Town of Linton), according to the Plat thereof, recorded in Plat Book 1, Page 3, Sheet 1 of the Public Records of Palm Beach County, Florida.

EXHIBIT "B"

Lots 9 and 10, less the West 5 feet thereof, Block 116, Delray Beach (Formerly Linton) according to the Plat thereof, recorded in Plat Book 1, Page 3, Sheet 1 of the Public Records of Palm Beach County, Florida.

EXHIBIT "C"

Lots 14, 15 and 16 and Lot 17 less the South 3 feet thereof, Block 116, Delray Beach (formerly Town of Linton), according to the Plat thereof, as recorded in Plat Book 1, Page 3, Sheet 1 of the Public Records of Palm Beach County, Florida.

EXHIBIT "D"

Lots 1, 2, 3, 4, 5 and 6, Block 116, Delray Beach, according to the Plat thereof, as recorded in Plat Book 1, Page 3, of the Public Records of Palm Beach County, Florida, less the following described two parcels which were deeded to the State of Florida in Official Records Book 511, Page 516, for Right of Way of State Road No. 5 to wit:

1) West 5 feet of Lots 1,2,3, and of Lot 4 LESS the South 7.8 feet thereof, Block 116, Delray Beach, formerly Linton, Florida, according to the Plat thereof as recorded in Plat Book 1, Page 3, Palm Beach County, Florida.

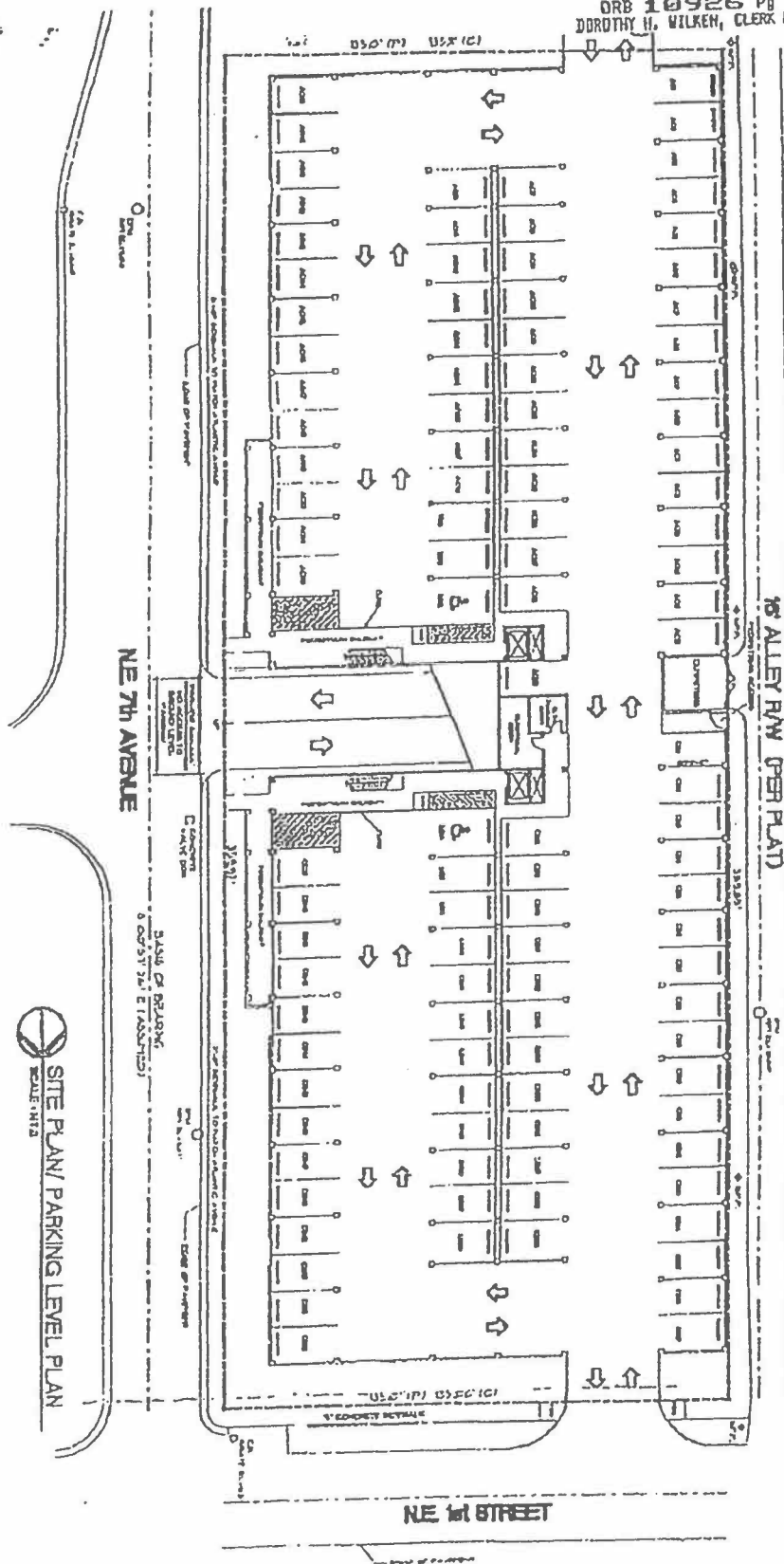
LESS ALSO:

2) A parcel of land in Lot 1, Block 116, Delray Beach, as recorded in Plat Book 1, Page 3, Palm Beach County, Public Records, more particularly described as follows:

From a point on the North line of said Lot 1, located 5 feet East of the Northwest corner thereof, run Easterly along said North line for 15.22 feet; thence run Southwesterly along a curve concave to the Southeast and having a radius of 15 feet for 23.79 feet through a central angle of 90 degrees 51 minutes 00 seconds to a point on a line parallel to and 5 feet Easterly of the West line of said Lot 1; thence run North 01 degrees 08 minutes 35 seconds West along said parallel line for 15.22 feet to point of beginning.

EXHIBIT "E"

See the sketch attached hereto, for all spaces designated CB.



This instrument prepared By:
Record and Return to:

Michael S. Greene, Esq.
Sachs, Sax & Klein, P.A.
301 Yamato Road, Suite 4150
Boca Raton, FL 33431

Feb-11-1999 08:17am 99-057197
OKB 10926 Pg 547
1 COPY SENT TO BOCA RATON CITY CLERK 10 FEB 11 1999

AMENDMENT TO PARKING EASEMENT AGREEMENT

APPEARED THIS 3 day of February, 1999, ATLANTIC CENTER, LTD., a Florida limited partnership ("Atlantic Center"), MALLORY DEVELOPMENT, LTD., a Florida limited partnership ("Mallory"), FREECOR INVESTMENTS, INC., a Florida corporation ("Freecor"), and the CITY OF DELRAY BEACH, FLORIDA ("City") and hereby entered into this Amendment to Parking Easement Agreement ("Amendment").

WITNESSETH:

WHEREAS, Atlantic Center, Mallory, Freecor and the City entered into a certain Parking Easement Agreement dated of even date herewith ("Easement") with respect to a parking easement with respect to Carole Plaza (as described in the Easement, to which this Amendment is attached and incorporated therein; and

WHEREAS, the City has requested this Amendment to the Easement as a condition of approval thereof.

NOW, THEREFORE, in consideration of the recitals set forth herein, and other good and valuable consideration between the parties, the receipt of which is hereby acknowledged, the parties agree as follows:

1. The recitals set forth above are true and correct and are incorporated herein by reference.

2. The Easement is amended to add the following as Paragraph 28 thereof:

The City, by entering into this Agreement, has no obligation to provide maintenance, nor does the City accept any liability associated with the use of the parking lots whatsoever. The City's interest is solely to assure its code of ordinances regarding the number of parking spaces is met.

3. The Easement remains in full force and effect without change except as

Return to City Clerk, 100 N.W. 1st Avenue, Delray Beach, FL 33444

expressly set forth in this Amendment.

IN WITNESS WHEREOF, Mallory, Freecor, Atlantic Center and the City have caused this Amendment to be executed as required by law effective as of the day and year first above written.

WITNESSES:

ATLANTIC CENTER:

ATLANTIC CENTER, LTD., a Florida
limited partnership

By: ATLANTIC CENTER, LTD., a Florida
corporation, as General Partner

Rachelle F. Schindle
Printed Name: RACHELLE F. SCHINDLE

Wendy A. Smith
Printed Name: Wendy A. Smith

By: WV

Name: RICHARD WEBER

Its: VP

STATE OF FLORIDA)
: ss.:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 27th day of January, 1999, by Richard Weber as Vice President of ATLANTIC CENTER, INC., as General Partner on behalf of ATLANTIC CENTER, LTD., who is personally known to me or have produced _____ as identification.

Colleen J. Lee

NOTARY PUBLIC
Commission Expires:



COLLEEN J. LEE
COMMISSION # CG737330
EXPIRES APR 26, 2002
BONDED THROUGH
ADVANTAGE NOTARY OF FLORIDA

Signature Pages Continue

WITNESSES:

MALLORY:

MALLORY DEVELOPMENT, LTD., a Florida
limited partnership

By: MALLORY DEVELOPMENT, INC., a Florida
corporation, as General Partner

Rachelle F. Schindle

Printed Name: RACHELLE F. SCHINDLE

Wendy A Smith

Printed Name: Wendy A Smith

By: Richard Weber

Name: Richard Weber

Its: VP

STATE OF FLORIDA)

: ss.:

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 27th day of January, 1999, by Richard Weber as Vice President of MALLORY DEVELOPMENT, INC., as General Partner on behalf of MALLORY DEVELOPMENT, LTD., who is personally known to me or have produced as identification.

Colleen J. Lee

NOTARY PUBLIC
Commission Expires:



COLLEEN J. LEE
COMMISSION # CC737330
EXPIRES APR 24, 2002
BONDED THROUGH
ADVANTAGE NOTARY OF FLORIDA

Signature Pages Continue

FREECOR:

WITNESSES:

FREECOR INVESTMENTS, INC., a Florida corporation

[Signature]
Printed Name: JAMES W. KNIGHT

By: [Signature]
Name: Charles Stein

[Signature]
Printed Name: Francine Lieberman

Its: [Signature]

STATE OF FLORIDA)

: ss.:

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 28 day of January, 1999, by Charles Stein as Secretary/Treasurer of **FREECOR INVESTMENTS, INC., A Florida corporation**, who is personally known to me or have produced Florida Drivers License as identification.



Mary Ellen Anderson
MY COMMISSION # 0075516 EXPIRES
May 7, 2002
BONDED THROUGH FARM INSURANCE, INC.

[Signature]
NOTARY PUBLIC
Commission Expires:

Joined in by the City of Delray Beach for the purposes set forth herein:

WITNESSES:

CITY OF DELRAY BEACH, FLORIDA

[Signature]
Printed Name: Coste McDonough

By: [Signature]
Jay Alperin, Mayor

[Signature]
Printed Name: SUSAN L. MALONEY

Approved as to form and
legal sufficiency:

4

By: [Signature]
Att City Attorney

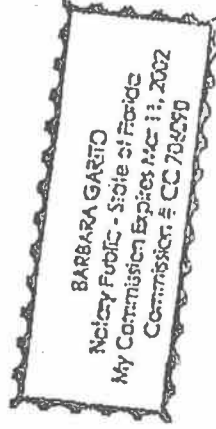
ORB 10326 Pg 551
DOROTHY H. WILKEN, CLERK PB COUNTY, FL

STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss.:

The foregoing instrument was acknowledged before me this 3 day of February, 1999, by Jay Alperin as Mayor of the City of Delray Beach, Florida corporation, who is personally known to me or have produced as identification.

Barbara Garito

NOTARY PUBLIC
Commission Expires:



This instrument prepared By:
Record and Return to:

Michael S. Greene, Esq.
Sachs, Sax & Klein, P.A.
301 Yamato Road, Suite 4150
Boca Raton, FL 33431

AMENDMENT TO PARKING EASEMENT AGREEMENT

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WITNESSETH:

WHEREAS, Atlantic Center, Mallory, and the City entered into a certain Parking Easement Agreement dated of even date herewith ("Easement") with respect to a parking easement with respect to Carole Plaza (as described in the Easement, to which this Amendment is attached and incorporated therein; and

WHEREAS, the City has requested this Amendment to the Easement as a condition of approval thereof.

NOW, THEREFORE, in consideration of the recitals set forth herein, and other good and valuable consideration between the parties, the receipt of which is hereby acknowledged, the parties agree as follows:

1. The recitals set forth above are true and correct and are incorporated herein by reference.

2. The Easement is amended to add the following as Paragraph 28 thereof:

The City, by entering into this Agreement, has no obligation to provide maintenance, nor does the City accept any liability associated with the use of the parking lots whatsoever. The City's interest is solely to assure its code of ordinances regarding the number of parking spaces is met.

3. The Easement remains in full force and effect without change except as expressly set forth in this Amendment.

Michael S. Greene, Esq.
Sachs, Sax & Klein, P.A.
301 Yamato Road, Suite 4150
Boca Raton, FL 33431

IN WITNESS WHEREOF, Mallory, Atlantic Center and the City have caused this Amendment to be executed as required by law effective as of the day and year first above written.

WITNESSES:

ATLANTIC CENTER:

ATLANTIC CENTER, LTD., a Florida limited partnership

By: ATLANTIC CENTER, LTD., a Florida corporation, as General Partner

Rachelle F. Schindle

Printed Name: RACHELLE F. SCHINDLE

Wendy A. Smith

Printed Name: Wendy A. Smith

By: MW

Name: RICHARD WALSH

Its: VP

STATE OF FLORIDA)

: ss.:

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 27th day of January, 1999, by Richard Walsh as Vice President of ATLANTIC CENTER, INC., as General Partner on behalf of ATLANTIC CENTER, LTD., who is personally known to me or have produced as identification.

Colleen J. Lee

NOTARY PUBLIC
Commission Expires:
COLLEEN J. LEE
COMMISSION # CC737330
EXPIRES APR 26, 2002
BONDED THROUGH
ADVANTAGE NOTARY OF FLORIDA

Signature Pages Continue

WITNESSES:

MALLORY:

MALLORY DEVELOPMENT, LTD., a Florida
limited partnership

By: MALLORY DEVELOPMENT, INC., a Florida
corporation, as General Partner

By: LMW

Name: LICHATO WEBER

Its: VP

Rachelle F. Schindle

Printed Name: RACHELLE F. SCHINDLE

Wendy A. Smith

Printed Name: Wendy A. Smith

STATE OF FLORIDA)

: ss.:

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 27th day of January, 1999, by Richard Weber as Vice President of MALLORY DEVELOPMENT, INC., as General Partner on behalf of MALLORY DEVELOPMENT, LTD., who is personally known to me or have produced as identification.

Colleen J. Lee

NOTARY PUBLIC
Commission Expires:



COLLEEN J. LEE
COMMISSION # CC737330
EXPIRES APR 26, 2002
BONDED THROUGH
ADVANTAGE NOTARY OF FLORIDA

Signature Pages Continue

Joined in by the City of Delray Beach for the purposes set forth herein:

WITNESSES:

CITY OF DELRAY BEACH, FLORIDA

Celeste McDonough

Printed Name Celeste McDonough

By:

Jay Alperin, Mayor

Susan L. Maloney

Printed Name: SUSAN L. MALONEY

STATE OF FLORIDA)

: ss.:

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 5 day of February, 1999, by Jay Alperin as Mayor of the City of Delray Beach, Florida corporation, who is personally known to me or have produced _____ as identification.

Barbara Gatto

NOTARY PUBLIC

Commission Expires:

Approved as to form and
legal sufficiency:

By: Rash
City Attorney

