

AMENDMENT TO PARKING SPACE LEASE

THIS AMENDMENT TO PARKING SPACE LEASE, is made as of the 01 day of March, 2005, by and between BLOCK 77 DEVELOPMENT GROUP, LC, a Florida limited liability company ("B77"), and SUN ATLANTIC PROPERTIES, L.L.C., a Florida limited liability company ("Sun").

WITNESSETH:

WHEREAS, B77 and Sun, as Landlord and Tenant, respectively wish to amend that certain Parking Space Lease dated as of March 30, 2003, as follows:

1. The number of Full Time Parking Spaces to be leased to Sun shall be reduced from sixty (60) to fifty-five (55).
2. The Part Time Parking Spaces to be leased to Sun shall remain unchanged at forty (40).
3. The Parking Plan for the ninety-five (95) parking spaces shall be that Parking Plan attached hereto as Exhibit A-1, made a part hereof.
4. Except as hereby amended, the Parking Space Lease Agreement is ratified and affirmed in its entirety.
5. Sun hereby executes this Agreement fully subject to the written consent of this Lease by its Mortgage Lender.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Parking Space Lease Agreement as of the day and year first above written.

Witnesses:

James A. Fichter
James Lee

Brooks Rose
BROOKS ROSE

BLOCK 77 DEVELOPMENT GROUP, LC

By: *Ned L. Siegel*
Name: *Ned L. Siegel*
Title: *Managing Member*

SUN ATLANTIC PROPERTIES, L.L.C.

By: *Anthony Depierro*
Name: *ANTHONY DEPIERRO*
Title: _____

CONSENT OF MORTGAGEE

This Amendment to Parking Space Lease is consented to, in its entirety, by the undersigning Mortgagee.

By: _____

Name: _____

Title: _____

Date: _____

SECOND AMENDMENT TO PARKING SPACE LEASE

This **SECOND AMENDMENT TO PARKING SPACE LEASE** ("Third Amendment") is made and entered into to be effective as of the ____ day of _____, 2007, by and between by and between BLOCK 77 DEVELOPMENT GROUP, L.C., a Florida limited liability company ("Block 77") and OXFORD BUSINESS CORPORATION, a Florida corporation (successor in interest to Sun Atlantic Properties, L.L.C. ("Sun")) ("Oxford").

RECITALS

WHEREAS, Block 77, as landlord, and Sun, as tenant, entered into that certain Parking Space Lease dated as of March 30, 2003, as amended by that certain Amendment to Parking Space Lease dated March 5, 2005, and a Second Amendment to Parking Space Lease executed simultaneously herewith (collectively the "Parking Space Lease");

WHEREAS, Oxford assumed the obligations of Sun under the Parking Space Lease pursuant to that certain Assignment and Assumption of Exchange Agreement and Related Documents dated September 14, 2005; and

WHEREAS, Block 77 and Sun have agreed to amend the terms and conditions of the Parking Space Lease upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Block 77 and Oxford agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference.

2. **Section 2 Term.** Section 2 (Term) of the Parking Space Lease is hereby deleted in its entirety and replaces as follows:

2. **Term:** Term shall mean and refer to the period of time commencing on the date Block 77 conveys the Parking Garage to the City, as evidenced by the recording of a deed from Block 77 to the City in the Public Records for Palm Beach County, Florida (the "Commencement Date") in conjunction with Block 77's development of a structured residential apartment building and amenities together with a commercial feature under the regulations of the Community Redevelopment Agency of the City which development is known as "Worthing Place", and ending ninety-nine (99) years therefore or earlier termination of this Lease. Tenant shall have the use of the Parking Spaces as herein provided subject to the terms of this Lease, from the Commencement date through the Term of this lease.

3. **Definitions.** Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Parking Space Lease.

4. **Successors.** This Assignment shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors and assigns.

5. **Ratification of Agreement.** Except as specifically modified hereby, all other terms, conditions and provisions of the Agreement are hereby ratified by the parties. In the event of any inconsistent or conflicting provisions between this Third Amendment and the Parking Space Lease, this Third Amendment shall in all cases control.

IN WITNESS WHEREOF, the Block 77 and Oxford have duly executed this Second Amendment, pursuant to due authority, effective as of the day and year first above written.

WITNESSES:



Print Name: JORGE SANCHEZ-GALARRAGA



Print Name: DANIEL SANCHEZ-GALARRAGA

OXFORD BUSINESS CORPORATION,
a Florida corporation

By: 

Name: JOSE FERNANDEZ

Title: VICE PRESIDENT

BLOCK 77 DEVELOPMENT GROUP, L.C.,
a Florida limited liability company

By: _____

Name: _____

Title: _____

Print Name: _____

Print Name: _____

THIRD AMENDMENT TO PARKING SPACE LEASE

This **THIRD AMENDMENT TO PARKING SPACE LEASE** ("Third Amendment") is made and entered into to be effective as of the 29 day of June, 2007, by and between by and between BLOCK 77 DEVELOPMENT GROUP, L.C., a Florida limited liability company ("**Block 77**") and OXFORD BUSINESS CORPORATION, a Florida corporation (successor in interest to Sun Atlantic Properties, L.L.C. ("Sun")) ("**Oxford**").

RECITALS

WHEREAS, Block 77, as landlord, and Sun, as tenant, entered into that certain Parking Space Lease dated March 30, 2003, as amended by that certain Amendment to Parking Space Lease dated March 5, 2005, and a Second Amendment to Parking Space Lease dated June 29, 2007 (collectively the "**Parking Space Lease**");

WHEREAS, Oxford assumed the obligations of Sun under the Parking Space Lease pursuant to that certain Assignment and Assumption of Exchange Agreement and Related Documents dated September 14, 2005; and

WHEREAS, Block 77 and Sun have agreed to amend the terms and conditions of the Parking Space Lease upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Block 77 and Oxford agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference.
2. **Description of Parking Spaces.** The words, "Sixty (60) full-time and forty (40) part-time vehicular parking spaces", are replaced by the words, "Fifty-five (55) full-time and forty (40) part-time vehicular parking spaces", as set forth in the second unnumbered introductory paragraph of the Parking Space Lease under the "Description of Parking Spaces".
3. **Section 4. Tenant Payments.** The words, "computed by multiplying by one hundred (100), the fraction the numerator of which shall be eighty (80) (i.e. sixty (60) full-time and one-half (i.e. 20) of the forty (40) Part-Time parking spaces", are replaced by the words, "computed by multiplying by one hundred (100) a fraction, the numerator of which shall be the sum of Full-Time parking spaces PLUS one-half of the Part-Time parking spaces (i.e. if there are 55 Full-Time spaces and 40 Part-Time spaces, the numerator shall be 75)", as set forth in the second paragraph of Section 4 of the Parking Space Lease.
4. **Section 5. Parking Spaces.** The words, "one hundred (100) Parking Spaces" are replaced by the words "Parking Spaces", as set forth in Section 5.
5. **Reference to One Hundred (100) Cars.** The words, "hundred (100) cars" are replaced by the words "ninety-five (95) cars", as set forth in Section 19.B.

6. **Section 19.E. Specification of Parking Spaces.**

- a. The words, "(a) sixty (60) "Full-Time" Parking Spaces of the one hundred (100) Parking Spaces" are replaced by the words "(a) fifty-five (55) "Full-Time" Parking Spaces of the ninety-five (95) Parking Spaces" as set forth in Section 19.E.
- b. The words, "(b) forty (40) "Part-Time" Parking Spaces of the one hundred (100) Parking spaces" are replaced by the words "(b) forty (40) "Part-Time" Parking Spaces of the ninety-five (95) Parking Spaces" as set forth in Section 19.E..

7. **Exhibit A – Legal Description of Parking Garage Parcel** attached to the Parking Space Lease is deleted in its entirety and replaced by the "Replacement Exhibit A – Legal Description of Parking Garage Parcel" attached hereto.

8. **Exhibit A-1- Parking Plan** attached to the Parking Space Lease is deleted in its entirety and replaced by the "Replacement Exhibit A-1 – Parking Plan as of January 15, 2007" attached hereto.

9. **Exhibit D - Memorandum of Lease** attached to the Parking Space Lease is deleted in its entirety and replaced by the "Replacement Exhibit D – Memorandum of Lease" attached hereto.

10. **Definitions.** Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Parking Space Lease.

11. **Successors.** This Assignment shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors and assigns.

12. **Ratification of Agreement.** Except as specifically modified hereby, all other terms, conditions and provisions of the Agreement are hereby ratified by the parties. In the event of any inconsistent or conflicting provisions between this Third Amendment and the Parking Space Lease, this Third Amendment shall in all cases control.


13. **Counterparts.** To facilitate execution, this Third Amendment may be executed in as many counterparts as may be convenient or required. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Third Amendment to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, and the respective acknowledgments of, each of the parties hereto. Any signature or acknowledgment page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures or acknowledgments thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature or acknowledgment pages.


IN WITNESS WHEREOF, the Block 77 and Oxford have duly executed this Third Amendment, pursuant to due authority, effective as of the day and year first above written.

WITNESSES:


OXFORD BUSINESS CORPORATION,
a Florida corporation

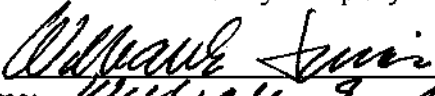

Print Name: MARILYN BROOKES


By: 
Name: SANTIAGO ROLERO
Title: A.A.


Print Name: JORGE SANCHEZ-GALARRAGA

BLOCK 77 DEVELOPMENT GROUP, L.C.,
a Florida limited liability company


Print Name: BARRY J. BERKOWITZ

By: 
Name: William E. Morris
Title: Manager


Print Name: Robert R. Oliver

REPLACEMENT EXHIBIT A
Legal Description of Parking Garage Parcel

Parcel One

All of the plat of WORTHING PLACE BLOCK 69, according to the map or plat thereof as recorded in Plat Book 105, page 137, Public Records of Palm Beach County, Florida;

Formerly described as:

Lots 20, 21 and 22, Block 69, Subdivision of Block 69, Delray, Florida according to the map or plat thereof as recorded in Plat Book 2, Page 43, Public Records of Palm Beach County, Florida; and

Parcel Two

A portion of Lot 19 of the Subdivision of Block 69, Delray Beach, Florida, according to the Plat thereof, as recorded in Plat Book 3, Page 45 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Northwest corner of said Lot 19, also being the Southwest corner of Worthing Place Block 69, as recorded in Plat Book 105, Page 137; Thence S 89°06'29" E along the North line of said Lot 19, a distance of 2.00 feet to the Point of Beginning; Thence continue S 89°06'29" along said North line, a distance of 124 feet to a point of intersection with the West line of the right-of-way for S.E. 1st Avenue as shown in Official Records Book 18488, pages 604-606 of the Public Records of Palm Beach County, Florida, also being a line 5.00 feet West of and parallel with the East line of said Lot 19; Thence S 00°00'00" W along said parallel line, a distance of 0.33 feet to a point of intersection with a line 0.33 feet South of and parallel with the North line of said Lot 19; Thence N 89°06'29" W along said parallel line, a distance of 124.00 feet to a point of intersection with the East line of the right-of-way for a 16.00 foot wide Alley as shown in Official Records Book 18488, pages 604-606 of the Public Records of Palm Beach County, Florida, also being a line 2.00 feet East of and parallel with the West line of said Lot 19; Thence N 00°00'00" W along said parallel line a distance of 0.33 feet to the point of beginning.

REPLACEMENT EXHIBIT A-1
Parking Plan as of January 15, 2007



Project: BLOCK 69 MUNICIPAL GARAGE
Address: SE 1ST AVENUE
Client: SOUTHCOAST PARTNERS

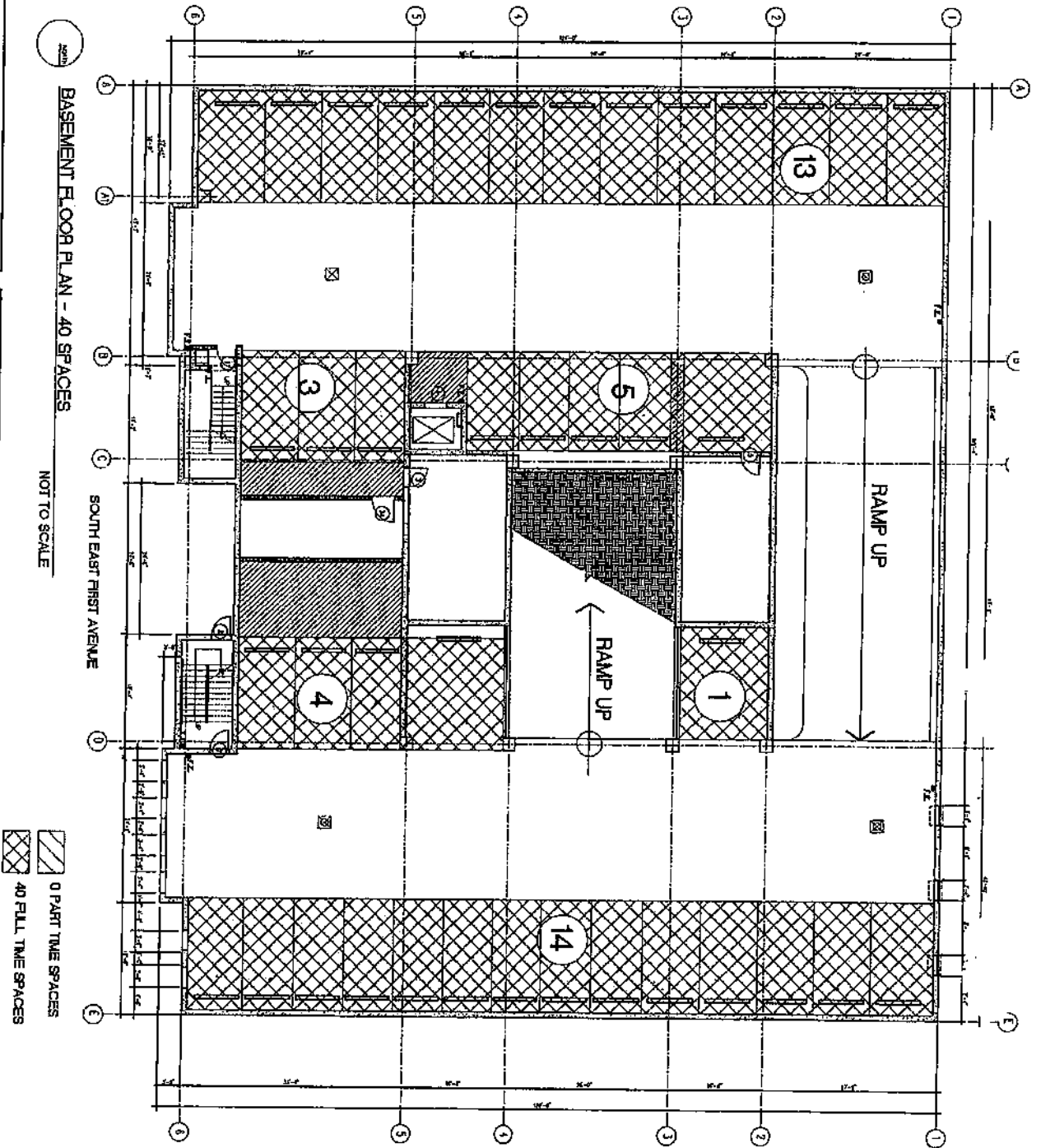
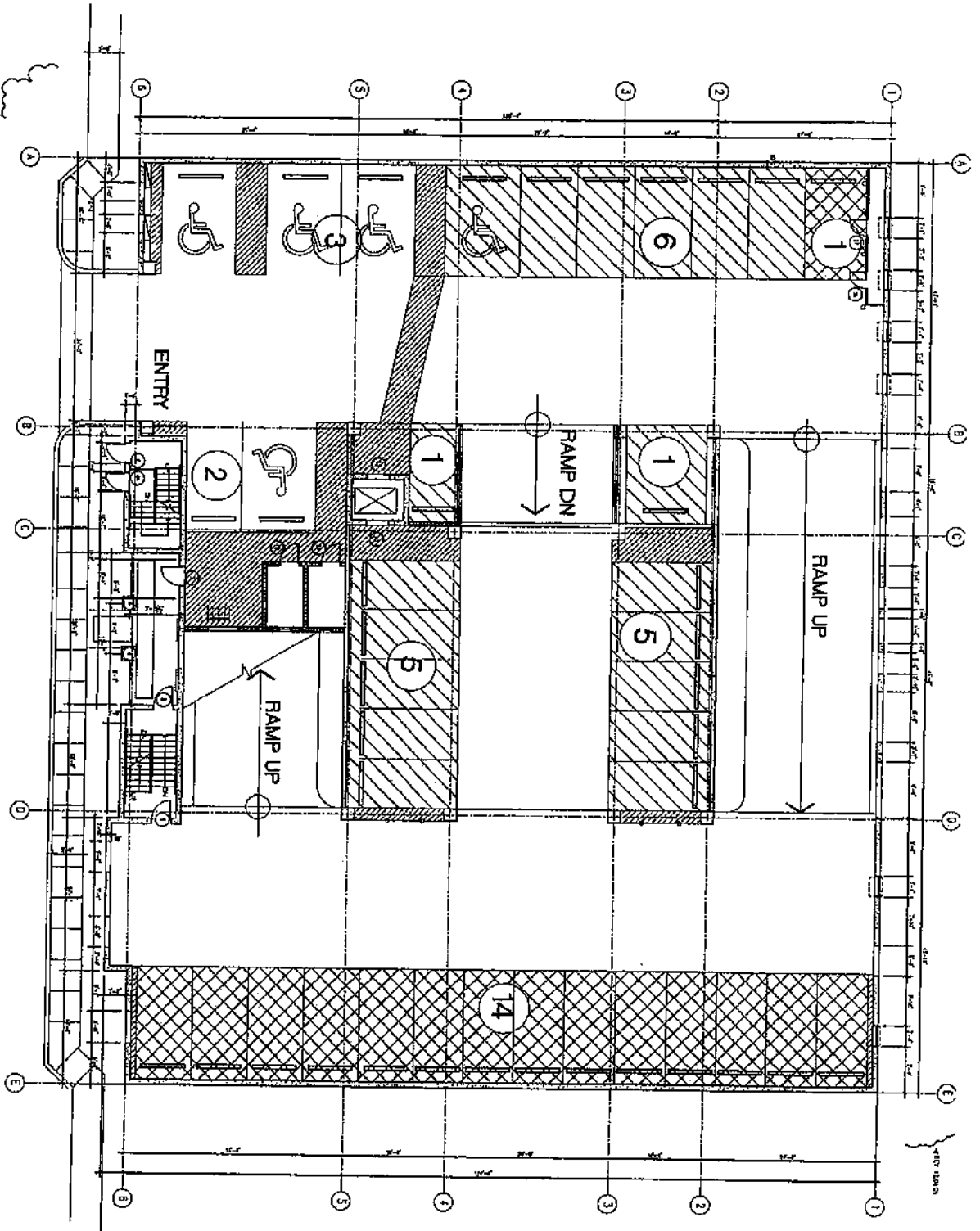


EXHIBIT A-1 (page 1)



Project: BLOCK 69 MUNICIPAL GARAGE
Address: SE 1ST AVENUE
Client: SOUTHCOAST PARTNERS

2



FIRST FLOOR PLAN (GROUND LEVEL) - 38 SPACES
NOT TO SCALE

18 PART TIME SPACES
15 FULL TIME SPACES

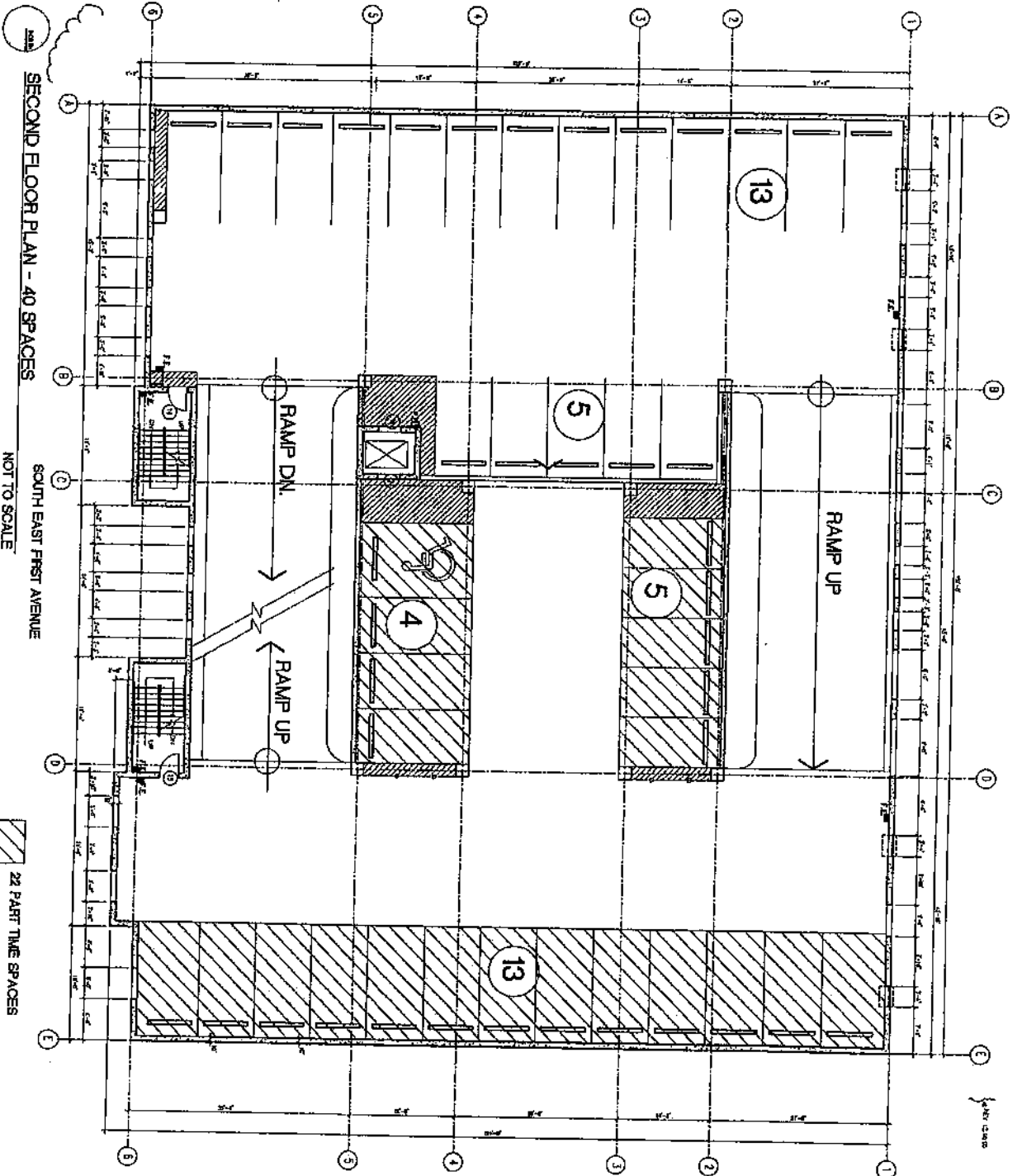
SOUTH EAST FIRST AVENUE



Pérez Design
Architecture
Planning & Design
Incorporated

Project: BLOCK 69 MUNICIPAL GARAGE
Address: SE 1ST AVENUE
Client: SOUTHCOAST PARTNERS

22 PART TIME SPACES
0 FULL TIME SPACES



REPLACEMENT EXHIBIT D
Memorandum of Lease

This Instrument Prepared By,
Record and Return to:

Bert R. Oliver, Esquire
Bert R. Oliver, P.A.
2060 N.W. Boca Raton Blvd.
Suite 6
Boca Raton, FL 33431

MEMORANDUM OF LEASE

THIS **MEMORANDUM OF LEASE** ("Memorandum") is dated as of this 27 day of July, 2007 by and between Block 77 Development Group, L.C. whose address is 900 E. Atlantic Avenue, Suite 13, Delray Beach, FL 33483 ("Landlord") and Oxford Business Corporation, successor in interest to Sun Atlantic Properties, L.L.C., whose address is 354 Sevilla Avenue, Coral Gables, FL 33134 ("Tenant").

RECITALS:

WHEREAS, on March 30, 2003, Landlord and Tenant entered into that certain Parking Space Lease dated March 30, 2003, as amended by an Amendment to Parking Space Lease dated March 7, 2005, a Second Amendment to Parking Space Lease dated May __, 2007, and a Third Amendment to Parking Space Lease dated May __, 2007 (the lease and amendments thereto are collectively referred to herein as the "**Lease**", as to fifty-five full-time and forty part-time parking spaces (the "**Parking Spaces**") with respect to a public parking facility constructed by Landlord on that parcel of real property located in Delray Beach, Palm Beach County, Florida, and described on **Exhibit A** attached hereto (the "**Public Parking Facility**"); and

WHEREAS, Landlord, upon conveying fee simple title of the Public Parking Facility to the City of Delray Beach, Florida, a Florida municipal corporation, whose address is 100 N.W. 1st Avenue, Delray Beach, Florida 33444 (the "**City**"), shall also execute simultaneously therewith an Assignment and Assumption of Parking Space Lease whereby Landlord shall assign all its right title and interest and the City shall assume all of Landlord's right title and interest in and to said Lease; and

WHEREAS, Landlord and Tenant hereby execute this Memorandum for purposes of giving constructive notice of the Tenant's leasehold interest in the Parking Spaces created pursuant to the Lease and of the rights created thereby, all of which are hereby confirmed.

ACCORDINGLY, the parties hereby give notice of the existence of the Lease as follows:

- I. Effective Date. The effective date of the Lease is March 30, 2003.

2. Commencement Date. The commencement date shall be the date Landlord conveys the Parking Garage to the City as evidenced by the recording of a deed from Landlord to the City in the Public Records for Palm Beach County, Florida (the "Commencement Date").
3. Term of Lease. The term of the Lease is ninety-nine (99) years from the Commencement Date.
4. Option to Extend. There are no options to extend the Lease.
5. Liens. In accordance with Section 713.10, Florida Statutes, the interest of the Landlord in the Parking Spaces (as defined in the lease) shall not be subject to liens for improvements to the Parking Spaces made by the Tenant. The specific language contained in the Lease prohibiting such liability is as follows:

"Pursuant to Section 713.10, Florida Statutes, Tenant shall not permit any mechanic's or materialman's lien to be foreclosed against the Parking Spaces by reason of work, labor, services or materials performed by or furnished to Tenant or anyone holding any part of the Parking Spaces under Tenant. Such prohibition shall be properly set forth in the Memorandum of Lease recorded in connection with the terms hereof. If any such lien shall at any time be filed, Tenant may contest the same in good faith but Tenant shall, within fifteen (15) days, after notice of the filing thereof, cause such lien to be released of record by payment, bond, order of a court of competent jurisdiction or otherwise. Nothing contained in this Lease shall be construed as a consent on the part of Landlord to subject Landlord's estate in the Parking Spaces to any lien or liability under the lien laws of the State of Florida. With respect to any construction work undertaken by Tenant, Tenant shall furnish Landlord with lien waivers from each contractor or material supplier following Tenant's completion of such construction."
6. Terms and Conditions. The Parking Spaces are subject to all of the other terms and conditions of the Lease, including, without limitation, provisions related to rental, subletting and assigning, fixtures, maintenance and repair, provisions related to insurance and damage, alterations, Tenant signs, condemnation and all other matters and things contained in the Lease.
7. Counterparts. This Memorandum may be executed in counterparts, each of which will be deemed an original document, but all of which will constitute a single document. This document will not be binding on or constitute evidence of a contract between the parties until such time as a counterpart of this documents has been executed by each party and a copy thereof delivered to each other party to this Memorandum.

SIGNATURES ON FOLLOWING PAGES

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as and of the day and year first above written.

Landlord:

Block 77 Development Group, L.C.,
a Florida limited liability company

By: *William Morris*
William Morris, Manager

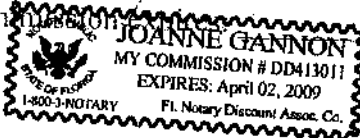
Tenant:

Oxford Business Corporation

By: *[Signature]*
Name: SANTIAGO ROMERO
Title: AA

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

The foregoing document was acknowledged before me this 29 day of July, 2007, by William Morris, Manager of Block 77 Development, L.C., a Florida limited liability company. He is personally known to me or has produced _____ as identification.

Joanne Gannon
Notary Public Seal
My commission expires: _____


STATE OF FLORIDA)
) ss:
COUNTY OF MIAMI-DADE)

The foregoing document was acknowledged before me this 29 day of July, 2007, by SANTIAGO ROMERO AS AUTHORIZED AGENT of Oxford Business Corporation, a Florida corporation. He is personally known to me or has produced _____ as identification.

[Signature]
Notary Public Seal
My commission expires: _____

LEGAL DESCRIPTION
PUBLIC PARKING FACILITY
Exhibit "A"

Parcel One

All of the plat of WORTHING PLACE BLOCK 69, according to the map or plat thereof as recorded in Plat Book 105, page 137, Public Records of Palm Beach County, Florida;

formerly described as:

Lots 20, 21 and 22, Block 69, Subdivision of Block 69, Delray, Florida according to the map or plat thereof as recorded in Plat Book 2, Page 43, Public Records of Palm Beach County, Florida; and

Parcel Two

A portion of Lot 19 of the Subdivision of Block 69, Delray Beach, Florida, according to the Plat thereof, as recorded in Plat Book 3, Page 45 of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commencing at the Northwest corner of said Lot 19, also being the Southwest corner of Worthing Place Block 69, as recorded in Plat Book 105, Page 137; Thence S 89°06'29" E along the North line of said Lot 19, a distance of 2.00 feet to the Point of Beginning; Thence continue S 89°06'29" along said North line, a distance of 124 feet to a point of intersection with the West line of the right-of-way for S.E. 1st Avenue as shown in Official Records Book 18488, pages 604-606 of the Public Records of Palm Beach County, Florida, also being a line 5.00 feet West of and parallel with the East line of said Lot 19; Thence S 00°00'00" W along said parallel line, a distance of 0.33 feet to a point of intersection with a line 0.33 feet South of and parallel with the North line of said Lot 19; Thence N 89°06'29" W along said parallel line, a distance of 124.00 feet to a point of intersection with the East line of the right-of-way for a 16.00 foot wide Alley as shown in Official Records Book 18488, pages 604-606 of the Public Records of Palm Beach County, Florida, also being a line 2.00 feet East of and parallel with the West line of said Lot 19; Thence N 00°00'00" W along said parallel line a distance of 0.33 feet to the point of beginning.