

**SECOND AMENDMENT TO
OPTION FOR GROUND LEASE
WITH OPTION TO PURCHASE**

THIS SECOND AMENDMENT TO OPTION FOR GROUND LEASE WITH OPTION TO PURCHASE ("Second Amendment") is made and entered into this ____ day of November, 2014, by and between the **CITY OF ORLANDO, FLORIDA**, a municipal corporation organized and existing under the laws of the state of Florida ("City"), and **CNL DICKINSON, LTD**, a Florida limited partnership ("CNL").

WHEREAS, the City and CNL previously entered into an Option for Ground Lease With Option To Purchase dated May 26, 2004, as amended by the Amendment to Option for Ground Lease with Option to Purchase dated December 19, 2012 (together, the "Agreement"); and

WHEREAS, the Ground Lease Option Term is set to expire on December 31, 2014, and the City and CNL desire to extend the Ground Lease Option Term as provided hereinbelow.

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the City and CNL hereby agree as follows:

1. **Term Of Option.** Section 4 of the Agreement entitled, "Term of Option", is hereby deleted in its entirety and replaced with the following:

4. **TERM OF OPTION.** The Ground Lease Option herein granted shall commence on the date of this Agreement and shall cease, terminate and become null and void at midnight on December 31, 2015 (the "Ground Lease Option Term").

In consideration of the extension of the Ground Lease Option Term as provided herein, CNL shall pay and deliver to the City the sum of Eighty-Two Thousand One Hundred Twenty-five Dollars (\$82,125.00) (the "Extension Payment"), payable in twelve (12) monthly installments of Six Thousand Eight Hundred Forty-Three and 75/100 Dollars (\$6,843.75) beginning on January 1, 2015 and continuing on the first day of each month thereafter in 2015. The Extension Payment may also be prepaid in full at any time at the option of CNL. In the event CNL fails to deliver the Extension Payment or any installment thereof to the City on such dates or within five (5) days thereafter, the Agreement shall terminate automatically and shall be of no further force and effect.

2. **Extension of Term of Option.** CNL shall have the right, in its sole and absolute discretion, to further extend the Ground Lease Option Term by one (1) year, to December 31, 2016, by delivering written notice thereof to the City on or before December 31, 2015 and paying and delivering to City the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) (the "Additional Extension Payment"), payable in eleven (11) monthly installments of Twenty Thousand Eight Hundred Thirty-Three and 33/100 Dollars (\$20,833.33) beginning on January 1, 2016 and continuing on the first day of each month thereafter through and including November 1, 2016, and with a final installment of Twenty Thousand Eight Hundred Thirty-Three and

37/100 Dollars (\$20,833.37) due on December 1, 2016. The Extension Payment may also be prepaid in full at any time at the option of CNL. In the event CNL fails to deliver the written notice as required in this paragraph, or fails to pay the Extension Payment or any installment thereof to the City on such dates or within five (5) days thereafter, the Agreement shall terminate automatically and shall be of no further force and effect.

3. **Capitalized Terms.** All capitalized terms not otherwise defined herein shall have the meaning set forth in the Agreement.

4. **Amendment.** Except as specifically amended herein, all terms and conditions of the Agreement shall remain in full force and effect.

[signature pages follow]

IN WITNESS WHEREOF, the City and CNL have executed this Second Amendment To Option For Ground Lease With Option To Purchase as of the date first written above.

WITNESSES:

CNL DICKINSON, LTD.,
a Florida limited partnership

Sign: _____

By: CNL Dickinson Inc.,
General Partner, a Florida corporation,
Its general partner

Print: _____

By: _____

Sign: _____

Name: _____

Print: _____

Title: _____

CITY OF ORLANDO, FLORIDA

ATTEST:

Mayor/ Mayor Pro Tem

Alana C. Brenner
City Clerk

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the City of Orlando,
Florida, only.

(SEAL)

_____, 2014

Chief Assistant City Attorney