

EXHIBIT "A"

Quitclaim Deed

This Instrument prepared by:
Julie O. Bru, City Attorney
City of Miami, Florida
444 S.W. 2nd Avenue, Suite 945
Miami, Florida 33130-1910

After recordation, this Instrument to be returned to:
Office of Asset Management
City of Miami, Florida
444 S.W. 2nd Avenue, Suite 326
Miami, Florida 33130-1910

Space Above This Line For Recording Data

QUITCLAIM DEED

This QUITCLAIM DEED ("Deed") is made this ____ day of _____, 2012, by and between the CITY OF MIAMI, FLORIDA, a municipal corporation of the State of Florida, with its administrative offices at 444 S.W. 2nd Avenue, Miami, Florida ("City"), of the first part as grantor, and the SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY of the city of Miami, a public agency and body corporate created pursuant to Section 163.356, Florida Statutes, with offices at 49 N.W. 5th Street, Suite 100, Miami, Florida ("CRA"), of the second part as grantee.

WITNESSETH

That the City, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) to it in hand paid by the CRA, receipt and sufficiency of which are hereby acknowledged, has remised, released and quitclaimed to the CRA, its heirs and its assigns, subject to the right of reverter and reentry set forth below, the land lying situate in the county of Miami-Dade, state of Florida, being more particularly described in Exhibit "A," attached hereto and made a part hereof ("Property").

This Deed conveys only the interests of the City in the Property described herein, and shall not warrant title thereto. This Deed is made and executed upon, and is subject to, the following conditions, restrictions and covenants, which are part of the consideration for the Property conveyed and are taken and construed as running with the land:

1. The City represents that certain federal funds, being subject to 24 C.F.R. § 570.208(a)(4), as amended ("CDBG Regulations"), have been utilized on past projects at the Property. The CRA agrees that, for a period of not less than five (5) years commencing on the date of this conveyance ("CDBG Compliance Period"), the CRA shall use, or cause to be used, the Property, subject to all applicable CDBG Regulations.

2. During the CDBG Compliance Period, the CRA agrees to provide, or cause to be provided, to the City evidence of the creation of no less than sixteen (16) jobs of which fifty-one (51%) percent of such jobs, computed on a full-time equivalent basis, involve the employment of low- and moderate-income persons, pursuant to, and within the meaning of CDBG Regulations. Such jobs created under this Paragraph 2 shall each be created and thereafter maintained for a period of not less than one (1) year.

3. The CRA shall be liable for any failed compliance as stated in Paragraphs 1 and 2 above. The CRA shall, within ten (10) days of its receipt of notice of such failed compliance, begin and thereafter diligently prosecute the curing of such failure, which prosecution shall include providing to the City any assistance, documents, technical information, or other materials as may be required therefor. The City shall be reimbursed for any fine or other penalty assessed and for any expense it shall reasonably incur as a result of such failed compliance.

4. The CRA agrees that in no event shall any interest in, or any right of occupancy or possession of, the Property be granted to: (a) any natural person, firm, partnership, association, corporation, limited liability company, trust, public body, authority, governmental unit or other entity ("Person") described under any applicable Exemption Law (regardless of whether such Person has been granted an exemption thereunder); or (b) any Person whose use of the Property is prohibited by any deed restriction, or covenant running with the land (individually and collectively, "Exempt Organization"). For purposes of

this Paragraph 4, "Exemption Law" shall mean, individually and collectively, (c) Sections 501(c) or 501(d) of the Internal Revenue Code of 1986, as amended; (d) Chapter 196, Florida Statutes, as amended; and (e) all regulations promulgated thereunder.

5. Notwithstanding the provisions of Paragraph 4, the CRA agrees to reserve on the Property no less than Two Thousand Two Hundred (2,200) contiguous square feet within the improved portions of the Property for the exclusive use of the City ("Reserved Space"). Notwithstanding any other provision to the contrary, the City shall: (a) be responsible for all necessary utilities for the Reserved Space; (b) use the Reserved Space for any lawful municipal business and for no other purpose whatsoever; and (c) not be required to pay any consideration to the CRA for the exclusivity granted by this Paragraph 5.

6. Notwithstanding the provisions of Paragraph 4, the CRA agrees to reserve on the Property no less than Three Thousand Five Hundred (3,500) contiguous square feet within the improved portions of the Property for the temporary and exclusive use of the City ("Temporary Space"). The City and the CRA shall each have the option to terminate this Paragraph 6 upon written notice to the non-terminating party, no later than ninety (90) days prior to the effective date of such termination. Notwithstanding any other provision to the contrary, the City shall: (a) be responsible for all necessary utilities for the Temporary Space; (b) use the Temporary Space for any lawful municipal business and for no other purpose whatsoever; and (c) not be required to pay any consideration to the CRA for the exclusivity granted by this Paragraph 6.

7. If at any time the CRA shall transfer its interest in the Property, as granted by this Deed, in whole, to any Person, then in such event, the proceeds of such transfer shall be divided, with the City receiving a share equal to sixty (60%) percent thereof and the CRA receiving a share equal to forty (40%) percent thereof, less and except those Documented Expenses. For purposes of this Paragraph 7, "Documented Expenses" shall mean those costs incurred by the CRA for direct improvements (excluding administrative costs, fees, utilities, or any other "soft cost") to the Property, duly authorized by a resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency.

8. The City may review, but not approve, any agreement or other instrument granting to any Person an interest in, or any right of occupancy or possession of, the Property. The CRA shall provide to the City copies of all such agreements.

9. If at any time the Property shall be Dormant, then in such event the Commission of the City of Miami, Florida at its option may pass and adopt a resolution declaring that the title and all the rights and interest of the CRA in the Property revert to the City. For purposes of this Paragraph 9, "Dormant" shall mean the absence of any agreement or other instrument granting to any Person an interest in, or any right of occupancy or possession of, the Property, for a period of not less than sixty (60) consecutive months. In the event the Property shall be conveyed pursuant to Paragraph 7, then in such event, the provisions of this Paragraph 9, and the benefits derived therefrom, shall immediately cease upon such conveyance.

10. Except as may be otherwise provided herein, the restrictions, conditions and covenants set forth in Paragraphs 1 through 9 of this Deed shall be deemed covenants running with the land and shall be binding to the fullest extent permitted by law and equity, and enforceable by, for the benefit and in favor of, the City. The City shall have the right to exercise all the rights and remedies; and to maintain any and all actions or suits at law or in equity, as it deems appropriate to enforce the foregoing restrictions, conditions and covenants, or to cure any breach thereof.

11. In the event the CRA violates or otherwise fails to comply with any of the restrictions, conditions and covenants set forth in this Deed, the CRA shall correct or cure such default/violation within thirty (30) days of notification of the default by the City ("Cure Period"). If the CRA fails to remedy such default within the Cure Period, the City shall have the right to reenter and take possession of the Property or any portion of the Property. In the event of any default, failure or violation of any such condition which is not cured within the Cure Period, the Commission of the City of Miami, Florida at its option may pass and adopt a resolution declaring that the title and all the rights and interest of the CRA in the Property revert to the City. The CRA shall have no recourse against the City's exercise of this option.

12. The City grants the Property to the CRA so long as the CRA is in existence and so long as there is a legally- and validly-organized successor entity. If the CRA is abolished or ceases to exist and there is no legally- and validly-organized successor which shall have assumed all of the obligations of the CRA, then the Property shall automatically revert to the City, its successors and assigns.

13. It is stipulated and agreed that the terms of this Deed constitute a reasonable restraint on alienation of use, control and possession of or title to the Property given the interests of the City and the promises made by the CRA, as stated herein.

14. This Deed was approved by the Commission of the City of Miami, Florida, by Resolution No. R-12-____, passed and adopted on the ____ day of _____, 2012, a copy of which is attached as Exhibit "B" hereto and made a part hereof.

IN WITNESS WHEREOF, the City has caused this Deed to be executed the day and year first above written.

ATTEST:

CITY OF MIAMI, FLORIDA, a municipal corporation of the state of Florida ("City")

By: _____
Priscilla A. Thompson
City Clerk

By: _____
Johnny Martinez, P.E.
City Manager

APPROVED AS TO LEGAL FORM AND CORRECTNESS:

By: _____
Julie O. Bru, Esq.
City Attorney

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

The foregoing Deed was acknowledged before me this ____ day of _____, 2012 by Johnny Martinez, P.E. as City Manager of the CITY OF MIAMI, FLORIDA a municipal corporation of the State of Florida, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

(SEAL)

Signature: _____
Print Name: _____
Notary Public, State of Florida

My Commission Expires: _____

EXHIBIT "A"

The Property

Tract 9 of TOWNPARK SUBDIVISION 4, U.R. PROJECT FLA. R-10, according the plat thereof, as recorded in Plat Book 87, at page 52 of the Public Records of Dade County, Florida.

AND

A portion of Tract 10 of TOWNPARK SUBDIVISION 4, U.R. PROJECT FLA. R-10, according to the plat thereof, as recorded in Plat Book 87, at page 52 of the Public Records of Dade County, Florida, being particularly described as follows:

Begin at the Southeast corner of said Tract 10; thence S87°49'21"W along the South boundary line of said Tract 10 for 170.98 feet; thence N03°21'00"W for 70.02 feet; thence N87°49'21"E for 50.97 feet; thence N03°21'00"W for 125.60 feet; thence N87°43'18"E for 120.00 feet to the East boundary line of the aforesaid Tract 10; thence S03°21'00"E along the said East boundary line of Tract 10 for 195.83 feet to the Point of Beginning.

EXHIBIT "B"

City Resolution

EXHIBIT "B"

Covenant of Use

This Instrument prepared by:
David E. Todd, Regional Counsel
Economic Development Administration
401 West Peachtree Street, NW, Suite 1820
Atlanta, Georgia 30308-3510

After recordation, this Instrument to be returned to:
Julie O. Bru, City Attorney
City of Miami, Florida
444 S.W. 2nd Avenue, Suite 945
Miami, Florida 33130-1910

Space Above This Line For Recording Data

COVENANT OF USE

This COVENANT OF USE ("Covenant") is made this ____ day of _____, 2012, by the CITY OF MIAMI, FLORIDA, a municipal corporation of the State of Florida ("City") as required by and in favor of the United States Department of Commerce Economic Development Administration ("EDA") wherein it is agreed by the City as follows:

RECITALS

A. EDA made an Offer of Grant dated September 26, 1980 to the City and the Overtown Economic Development Corporation ("OEDC") in the amount not to exceed One Million Five Hundred Eighty Thousand Four Hundred and No/100 Dollars (\$1,580,400) to aid in the construction or equipping of public works or development facilities consisting of a shopping center complex located at 1490 N.W. 3rd Avenue, Miami, Florida.

B. The Offer of Grant bears EDA Project No. 04-11-02079.

C. The City has requested a release of EDA's property interest created pursuant to the Offer of Grant and as provided in 13 C.F.R. Part 314 as to a parcel of land laying situate in the city of Miami, Florida; county of Miami-Dade; state of Florida and being more particularly described in Exhibit "A," attached hereto and made a part hereof by this reference ("Released Land").

AGREEMENTS

In consideration of the Recitals (which are incorporated herein by reference) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the City, for itself and its successors agrees as follows:

1.1 Pursuant to 13 C.F.R. § 314.10, the Released Land is and shall henceforth be subject to and encumbered by the two following covenants; to wit: (a) at no time shall the Released Land be used in violation of the nondiscrimination requirements set forth in 13 C.F.R. § 302.20; and (b) at no time shall the Released Land be used for inherently religious activities prohibited by applicable federal law.

1.2 It is stipulated and agreed that the terms of this Covenant constitute a reasonable restraint on alienation of use, control and possession of or title to the Release Land given the federal interest expressed herein.

1.3 This Covenant shall run with the land and shall bind the City and its successors in title in and to the Released Land.

1.4 This Covenant was approved by the Commission of the City of Miami, Florida, by Resolution No. R-12-_____, passed and adopted on the ____ day of _____, 2012, a copy of which is attached as Exhibit "B" hereto and made a part hereof.

VAR # 12-311

IN WITNESS WHEREOF, the City has caused this Covenant to be executed by its official(s) duly authorized to take such actions on behalf of and binding upon the City.

ATTEST:

CITY OF MIAMI, FLORIDA, a municipal corporation of the state of Florida ("City")

By: _____
Priscilla A. Thompson
City Clerk

By: _____
Johnny Martinez, P.E.
City Manager

APPROVED AS TO LEGAL FORM AND CORRECTNESS:

By: _____
Julie O. Bru, Esq.
City Attorney

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

The foregoing Covenant was acknowledged before me this _____ day of _____, 2012 by Johnny Martinez, P.E. as City Manager of the CITY OF MIAMI, FLORIDA a municipal corporation of the State of Florida, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

(SEAL)

Signature: _____
Print Name: _____
Notary Public, State of Florida

My Commission Expires: _____

EXHIBIT "A"

Released Land

Tract 9 of TOWNPARK SUBDIVISION 4, U.R. PROJECT FLA. R-10, according the plat thereof, as recorded in Plat Book 87, at page 52 of the Public Records of Dade County, Florida.

AND

A portion of Tract 10 of TOWNPARK SUBDIVISION 4, U.R. PROJECT FLA. R-10, according to the plat thereof, as recorded in Plat Book 87, at page 52 of the Public Records of Dade County, Florida, being particularly described as follows:

Begin at the Southeast corner of said Tract 10; thence S87°49'21"W along the South boundary line of said Tract 10 for 170.98 feet; thence N03°21'00"W for 70.02 feet; thence N87°49'21"E for 50.97 feet; thence N03°21'00"W for 125.60 feet; thence N87°43'18"E for 120.00 feet to the East boundary line of the aforesaid Tract 10; thence S03°21'00"E along the said East boundary line of Tract 10 for 195.83 feet to the Point of Beginning.

EXHIBIT "B"

City Resolution