

Prepared by and after
recording return to:

James L. Purcell, Jr.
Stoneburner Berry Purcell & Campbell, P.A.
200 West Forsyth Street
Suite 1610
Jacksonville, FL 32202

CONSENT TO MORTGAGE OF LEASEHOLD INTEREST

This Consent to Mortgage of Leasehold Interest is made this ____ day of _____, 2015, by and between City of Clearwater, Florida, a municipal corporation of the State of Florida ("Landlord"), Bank of America, N.A. and its successors and/or assigns (the "Bank") and Ruth Eckerd Hall, Inc., a Florida not-for-profit corporation, f/k/a Pact, Inc. (the "Lessee"), as follows:

WHEREAS, the Landlord and the Lessee have previously entered into that certain Lease (as amended or restated from time to time, the "Ground Lease"), dated March 7, 2001, relative to certain improved property (the "Leased Property") more particularly described in the Ground Lease, which Ground Lease is recorded in Official Records Book 11377, Page 2014, Official Public Records of Pinellas County, Florida, with a street address of 111 McMullen Booth Road, Clearwater, Florida, and more particularly described on Exhibit "A" hereto.

WHEREAS, the Bank is in the process of making a mortgage loan to the Lessee and the Bank wishes to be assured that it can assume the Lessee's interest in the Ground Lease in the event of any default under the Lease by the Lessee.

NOW THEREFORE, in consideration of mutual covenants passing between the parties and other valuable considerations, it is agreed as follows:

1. The recitals above are incorporated herein and made a part hereof.
2. The term "Bank" as used herein shall refer to Bank of America, N.A. and its successors/assigns. The Bank agrees to promptly notify the Landlord of any assignment of the mortgage loan hereunder.
3. The Landlord consents to: (a) the Lessee's grant of a leasehold mortgage (the "Leasehold Mortgage") on the Leased Property to the Bank; (b) the Lessee's assignment of all of its rights under the Ground Lease to the Bank; and (c) the Bank's enforcement of its rights under the Leasehold Mortgage or any such assignment (including, without limitation, any assignment included in the Leasehold Mortgage). The Landlord shall not permit the Ground Lease to be amended, modified, cancelled, altered or further assigned without the Bank's prior written consent. In addition, the Landlord shall not accept any voluntary surrender of the Ground Lease prior to the end of its stated term.
4. Upon the occurrence of any default or event of default under the Ground Lease or if any event occurs that would give the Landlord the right to terminate, modify, amend or shorten the term of the Ground Lease, the Landlord shall provide the Bank with written notice thereof at the address set forth above, specifying the defaults or events of default then outstanding. The Landlord shall take no steps to exercise any right it may have under the Ground Lease without first giving the Bank a period of at least thirty (30) days after the Bank's receipt of the notice described above to cure all such defaults or events of default specified in the notice. At the Bank's request, the Landlord will cooperate with summary proceedings to evict the Lessee and terminate the Ground Lease. If the Bank fails to cure the specified

defaults or events of default within such thirty (30) day period, then the Landlord shall take no action if: (a) the Bank, during such thirty (30) day period, notifies the Landlord of its intent to realize by foreclosure or otherwise upon its security under the Leasehold Mortgage; (b) the Bank commences such foreclosure action within thirty (30) days thereafter and then diligently pursues such realization; and (c) the Bank pays the Landlord, when due, all rent that accrues under the Ground Lease during the period after the Bank's notification to the Landlord as described in this section. The appointment of a receiver at the request of the Bank or any other action to realize upon the Bank's security shall not be deemed to be a default by the Lessee under the terms of the Ground Lease. Notwithstanding the foregoing, nothing contained in the Leasehold Mortgage or this consent shall be deemed to alter, diminish or impair any rights of the Landlord under Section 16 of the Ground Lease.

5. If the Bank acquires the interest of the Lessee under the Ground Lease or in the Leased Property at any time by foreclosure or otherwise, then the Bank shall be deemed to have assumed the position of the Lessee under the Ground Lease. Upon such assumption, the Bank shall be required to perform only those obligations of the Lessee that arise, and to pay only the rent that accrues, from and after the date that the Bank acquires such interest (except, however, that nothing set forth herein shall relieve the Bank of its obligation to pay rent when due during the period the Bank is realizing, or attempting to realize, upon its security pursuant to paragraph 3 above).

6. If the Bank assumes, or is deemed to have assumed, the position of the Lessee under the Lease, the Bank shall have the right to assign its interest under the Ground Lease to any party with credit standing reasonably adequate for performance of the remainder of the Ground Lease, without obtaining the consent or approval of the Landlord. Upon the assignee's assuming and agreeing to perform and to be bound by all of the terms of the Ground Lease, the Bank shall be relieved of further liability under the Ground Lease, and such assignee shall have all of the rights and protections of the Bank set forth in this Agreement.

7. If the Ground Lease is terminated for any reason before its stated expiration date and before its assumption or assignment by the Bank, the Landlord will give notice of such termination to the Bank, and the Landlord will enter into a new lease of the Leased Property with the Bank, or any designee of the Bank with credit standing reasonably adequate for performance of the remainder of the Ground Lease, for the remainder of the term, effective as of the date of such termination, at the rent and upon the covenants, agreements, terms, provisions and limitations then in effect under the Ground Lease, so long as the Bank makes written request upon the Landlord for such new lease within thirty (30) days from the date of the Bank's receipt of such notice of termination.

8. The Landlord has been advised that the Bank holds or may hold a security interest in all inventory, equipment, fixtures and other personal property now owned or hereafter acquired by the Lessee (collectively, the "Personal Property Collateral"). The Landlord agrees that:

(a) The Bank's security interest in the Personal Property Collateral, and the Bank's rights and remedies with respect to the Personal Property Collateral, shall be superior to and have priority over any security interest, lien, right or remedy of the Landlord with respect to the Personal Property Collateral.

(b) The Landlord will:

(i) not interfere with any enforcement by the Bank of the Bank's rights and remedies with respect to any Personal Property Collateral that is located on the Leased Property;

(ii) not interfere with the Bank's access to the Leased Property in order to exercise the Bank's rights and remedies; and

(iii) not interfere with the Bank's removal of the Personal Property Collateral from the Leased Property, and from any other premises at which the Personal Property Collateral may be found, and such removal shall be without any liability upon the Bank.

9. This Agreement shall inure to the benefit of the Bank, its successors and assigns, shall be binding upon the Landlord, its heirs, assigns, representatives and successors. For purposes hereof, the Landlord's successors and assigns include, without limitation, any and all persons and entities (other than the Bank or its successors or assigns) who at any time acquire an interest in the Leased Property or in the Landlord's interest under the Ground Lease. This Agreement shall not be modified, terminated or revoked except by written instrument executed by the Landlord and the Bank.

10. This Consent shall become effective upon the date signed by the last party hereto or at the time of closing, whichever is later.

11. This Consent shall be recorded at Lessee's expense.

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IN WITNESS WHEREOF, the parties have caused this instrument to be executed in their respect names and their respective seals to be hereunto affixed and attested by their duly authorized officers or representatives.

Countersigned:

CITY OF CLEARWATER, FLORIDA

George N. Cretekos
Mayor

By: _____
William B. Horne II
City Manager

Approved as to form:

Attest:

Pamela K. Akin
City Attorney

Rosemarie Call
City Clerk

BANK OF AMERICA, N.A. (LENDER)

By: _____
Print Name: _____
Title: _____
Date: _____

RUTH ECKERD HALL, INC. (LESSEE)

By: _____
Print Name: _____
Title: _____
Date: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by William B. Horne II, as City Manager of the City of Clearwater, Florida, on behalf of the City of Clearwater, Florida. He or she is who is personally known to me or who has produced _____ as identification.

(Signature of person taking acknowledgement)

(Name typed, printed or stamped)

(Title or rank)

(Seal Number, if any)

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by George N. Cretekos, as Mayor of the City of Clearwater, Florida, on behalf of the City of Clearwater, Florida. He or she is who is personally known to me or who has produced _____ as identification.

(Signature of person taking acknowledgement)

(Name typed, printed or stamped)

(Title or rank)

(Seal Number, if any)

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by _____, as _____ of Bank of America, N.A., on behalf of the bank. He or she is personally known to me or who has produced _____ as identification.

(Signature of person taking acknowledgement)

(Name typed, printed or stamped)

(Title or rank)

(Seal Number, if any)

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by _____, as _____ of Ruth Eckerd Hall, Inc., on behalf of the corporation. He or she is personally known to me or who has produced _____ as identification.

(Signature of person taking acknowledgement)

(Name typed, printed or stamped)

(Title or rank)

(Seal Number, if any)

EXHIBIT "A"
LEASED PROPERTY