

**AMENDED AND RESTATED INTERLOCAL AGREEMENT BETWEEN
THE CITY OF BOCA RATON AND
THE GREATER BOCA RATON BEACH AND PARK DISTRICT
RELATED TO THE ACQUISITION AND USE OF
THE "OCEAN BREEZE" PROPERTY**

THIS AMENDED AND RESTATED INTERLOCAL AGREEMENT ("Agreement") entered into this 2nd day of April, 2021, by and between the CITY OF BOCA RATON, a Florida municipal corporation, hereinafter referred to as the "CITY," and the GREATER BOCA RATON BEACH AND PARK DISTRICT, an independent special taxing district under the laws of the State of Florida, hereinafter referred to as the "DISTRICT."

WITNESSETH:

WHEREAS, pursuant to Section 163.01, Florida Statutes, the CITY and the DISTRICT desire to enter into this Interlocal Agreement, amending and restating the Interlocal Agreement originally entered into on February 2, 2018, to provide for their cooperative undertaking as more specifically provided herein; and

WHEREAS, the CITY and the DISTRICT agree that there is a present and future need for the acquisition and development of park and recreational properties and facilities in order to ensure and provide for the health, safety and welfare of the residents of the CITY and the DISTRICT; and

WHEREAS, the CITY and the DISTRICT agree that all residents of the CITY and the DISTRICT will benefit from the continued acquisition and development of parks and recreational properties and facilities; and

WHEREAS, the DISTRICT entered into an Agreement for the Sale and Purchase of the real property described on the attached Exhibit "A," commonly referred to as the "Ocean Breeze" Golf Course (hereinafter referred to as the "Ocean Breeze Property") with LENNAR HOMES LLC (hereinafter referred to as the "SELLER") (hereinafter referred to as the "Purchase Agreement," a copy of which, together with any amendments, is attached hereto as Exhibit "B"); and

WHEREAS, on February 2, 2018, the CITY and the DISTRICT entered into an interlocal agreement (the "Initial Agreement") related to the Funding and Acquisition of the Ocean Breeze Property, which is hereby amended and restated; and

WHEREAS, subsequent to the execution of the Initial Agreement, the Ocean Breeze Property was purchased by the DISTRICT from the SELLER; and

WHEREAS, the total purchase price for the DISTRICT's acquisition of the Ocean Breeze Property from the SELLER was Twenty-Four Million and 00/100 Dollars (\$24,000,000), which amount was subject to adjustments and credits as more specifically set out in the Purchase Agreement; and

WHEREAS, the CITY provided funding to the DISTRICT for the cost of the acquisition of the portion of the Ocean Breeze Property that is located west of Northwest 2nd Avenue, which portion consists of approximately 141.4478 acres and is more fully described in the attached Exhibit "A" hereto (hereinafter referred to as the "Property"), through the issuance of revenue bonds (hereinafter referred to as the "Bond(s)"); and

WHEREAS, the SELLER transferred the Property to the CITY upon closing the sale of the Ocean Breeze Property with the DISTRICT; and

WHEREAS, the DISTRICT did not desire that the CITY provide funding to the DISTRICT for the cost of the acquisition of the portion of the Ocean Breeze Property that is located east of Northwest 2nd Avenue, which portion consists of approximately 72.5284 acres and is more fully described in the attached Exhibit "C" (hereinafter referred to as the "District-Acquired Property"), and

WHEREAS, the DISTRICT acquired the District-Acquired Property from the SELLER at the closing of the transaction without financing from the CITY, and, therefore, the Bonds are not applicable to the District-Acquired Property; and

WHEREAS, the CITY and the DISTRICT agree that it was in the mutual interest of CITY and DISTRICT residents for the DISTRICT to purchase the Property from the SELLER for development of recreational and related facilities, which may include to golf facilities, for the benefit of the residents of the CITY and the DISTRICT and for a public purpose; and

WHEREAS, the DISTRICT acknowledges that the CITY is obligated to repay the Bonds; and

WHEREAS, though not legally required, the DISTRICT has commenced to, and intends to continue to, reimburse the CITY for all amounts incurred by the CITY in connection with the Bonds, including, without limitation, any and all principal and interest payments, all attorneys' and other fees, and all costs and expenses of any type or nature; and

WHEREAS, the amount of the Bonds issued by the CITY to fund the DISTRICT's acquisition of the Property was Nineteen Million One Hundred Thousand and 00/100

Dollars (\$19,100,000) (which amount was based upon the Nineteen Million and 00/100 Dollar acquisition price of the Property plus the costs of issuance of the Bonds as provided herein); and

WHEREAS, the CITY adopted Ordinance No. 5442 and Resolution No. 15-2018 authorizing the issuance of the Bonds on February 13, 2018, in the principal amount not exceeding Twenty Million and 00/100 Dollars (\$20,000,000); and

WHEREAS, the DISTRICT declared its intent to develop a golf course and related recreational facilities (including an 18 hole golf course, driving range, putting green area, clubhouse, maintenance facility, short course and other facilities) on the Ocean Breeze Property ("Golf Course"); and

WHEREAS, the Initial Agreement provided that the DISTRICT would design, construct and operate the Golf Course at its sole cost and expense; and

WHEREAS, on October 14, 2020, the City Council adopted Resolution No. 163-2020, thereby accepting a donation of real property that is currently a golf course, a tennis center, and other facilities located at 17751 Boca Club Boulevard, known as the Boca Golf & Tennis Country Club (the "Country Club"); and

WHEREAS, in light of the CITY's acceptance of the Country Club donation, the CITY and the DISTRICT now desire to amend and restate the Initial Agreement to provide for the future development of the District-Acquired Property and the Property, which shall only be for public and recreational purposes, which may include golf facilities; and

WHEREAS, the purpose of the Initial Agreement was to facilitate the DISTRICT's acquisition of the Property, to set forth the expected terms and conditions of the Bonds

for the funding of such acquisition, and to set forth the obligations of the CITY and the DISTRICT in relation to the acquisition of the Ocean Breeze Property and the Property the Bonds, the operation of the Golf Course, and related matters; and

WHEREAS, the purpose of this Agreement is to restate the obligations of the CITY and the DISTRICT in relation to the acquisition and funding of the Property and the Bonds, and to amend the terms related to the future development of the Property, and related matters;

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The recitals set forth in this Agreement are true and correct, and incorporated into this Agreement by reference.
2. Interlocal Agreement. This Agreement constitutes an Interlocal Agreement entered into pursuant to Chapter 163, Florida Statutes.
3. Bonds. Following the effective dates of Resolution No. 10-2018 authorizing execution of the Initial Agreement and Ordinance No. 5442 authorizing the issuance of the Bonds, the CITY adopted Resolution No. 15-2018 setting forth the terms of the Bonds and issued the Bonds, in an amount not to exceed Twenty Million and 00/100 Dollars (\$20,000,000), and provided a portion of the proceeds from the Bonds to the DISTRICT to be utilized to consummate the acquisition of the Property. The following memorializes the terms of the Agreement that were applicable to the acquisition of the Property and the

issuance of the Bonds, and includes the on-going terms and responsibilities of the DISTRICT and the CITY in relation to the Bonds and the Property:

A. The DISTRICT closed on the Property in escrow on March 1, 2018.

Following the DISTRICT's closing in escrow on the Property (and the CITY issuance of the Bonds pursuant to the terms of the Ordinance and Resolutions referenced above), the CITY provided proceeds from the Bonds, in the amount of Nineteen Million Dollars and 00/100 (\$19,000,000), to the escrow agent on behalf of the DISTRICT for monies due at closing for the Property.

B. The CITY issued the Bonds with a fixed interest rate of 2.64% with a final maturity date for repayment that shall be no more than fifteen (15) years from issuance. The date of the DISTRICT's repayment of the Bonds to the CITY in full (which may occur at the maturity date of the Bonds or at an earlier date pursuant to a prepayment provision, if any) is referred to as the "Maturity Date."

C. The principal payments with respect to the Bonds are due no more frequently than once a year, with interest payments due no more frequently than twice a year. Additionally, based on the DISTRICT's request, the CITY issued the Bonds with a prepayment option which provided the ability to prepay the Bonds at par on or after July 1, 2028.

D. Any interest earned by the CITY from the investment of the proceeds of the Bonds, after rebate of arbitrage to the United States, shall be credited by the CITY to either reduce the amount of the Bonds or be applied to the payment of debt service on

the Bonds, and the DISTRICT's payment to reimburse the CITY for principal and interest on the Bonds shall be correspondingly reduced.

E. The CITY included in the Bond issue the amount necessary to pay the costs of issuance of the Bonds, including attorneys' fees, professional fees, costs and expenses incurred in connection with the Bonds, and the CITY retained said amounts (and did not distribute said amount to the DISTRICT), and such amounts were included in the total amount to be reimbursed to the CITY by the DISTRICT.

F. The CITY is authorized to pursue a current refunding of the Bonds as frequently and under such terms as determined by the CITY, in its sole discretion, to be in the CITY's best interests and as allowed by state and federal law (and all other applicable laws and regulations, all of which shall be collectively referred to as "state and federal law(s)"). The maturity date of any refunding shall not exceed fifteen (15) years from the date of issuance of the Bonds. The CITY's shall notify the DISTRICT of its intent to refinance the Bonds.

4. Reimbursement of the Bonds. The DISTRICT has begun and agrees, to the extent permitted by applicable law, to continue to reimburse the CITY for all costs of the Bonds in accordance with the debt service schedule of the Bonds. The DISTRICT shall continue to make each reimbursement payment listed in the final schedule to the CITY at least fifteen (15) days prior to the date the CITY is required to make any payment on the Bonds. The CITY acknowledges and agrees that the DISTRICT's obligation to make the payments required by this Section 4 is subject to annual appropriation by the DISTRICT, and that the remedies available to the CITY as a result of a Non-Appropriation

Event (as defined in Section 12) by the DISTRICT are limited to those specified in Section 12 hereof.

5. Conveyance of Title. Upon full reimbursement by the DISTRICT to the CITY of all amounts incurred by the CITY in connection with the Bonds, and as long as the DISTRICT has satisfied all of its responsibilities and obligations under this Agreement, including, but not limited to, reimbursement of all monies payable to the CITY under this Agreement and reimbursement of the Bonds on the Maturity Date (which satisfaction shall be certified in writing by the CITY), the CITY shall convey to the DISTRICT, by quit claim deed, all of the CITY's right, title and interest in the Property within sixty (60) days following the Maturity Date, with any and all attorneys' fees, and transaction, recording, and other costs incurred by the CITY to convey the Property to the DISTRICT to be borne by the DISTRICT and reimbursed to the CITY within ten (10) days of the CITY's request for reimbursement. The District's right to receive a conveyance of the Property as described above is limited by, and subject to, other provisions herein.

6. Improvements to the Property. The planning, design and development of the Property shall be the complete responsibility of the DISTRICT and the funding of all costs relating to said planning, design and construction shall be paid by the DISTRICT. Prior to the DISTRICT finalizing any plan for improvement of the Property (and any amendments thereto) (hereinafter referred to as "Improvement Plan") and/or issuing or approving any request for proposal for the planning, design, or construction of improvements to the Property, the CITY shall be provided the opportunity (prior to approval by the DISTRICT) to review, comment on, and approve any Improvement Plan, which approval shall not be unreasonably withheld. An Improvement Plan is a conceptual

plan of the proposed recreational improvements and shall include a written description of the proposed facility(ies), a plan showing the location of the proposed facility(ies), and the proposed funding plan. The CITY approval shall be by and through a resolution of the City Council. The CITY will make their best effort to have the City Council consider any Improvement Plan within 60 days of being determined to be complete by CITY staff.

The DISTRICT agrees that it shall not implement an Improvement Plan, or any part thereof, until the Improvement Plan has been approved by the CITY in writing. The DISTRICT and CITY recognize that the approval of the Improvement Plan by the CITY does not grant the DISTRICT authorization to construct the facilities contained in the Improvement Plan; the proposed improvements may require regulatory approval and permits as provided for in the CITY's Code of Ordinances. The DISTRICT further agrees that, during the term of the Bonds, any and all Improvement Plan(s) shall not alter the use of the Property, or any part thereof, such that the Property shall at all times be used only for a public and recreational purpose, which may include golf facilities.

7. Responsibilities and Obligations of the DISTRICT. In addition to all responsibilities and obligations of the DISTRICT set forth in any provision of this Agreement, the DISTRICT also shall have the following responsibilities and obligations in regard to the Bonds, the acquisition and operation of the Property, and this Agreement:

A. The DISTRICT shall abide by, and comply with, all state and federal laws governing, or relating in any fashion to, tax exempt bonds in its operation of the Property, so as to ensure the tax-exempt status of the Bonds is maintained during the repayment period of the Bonds and through the Maturity Date. In the event the Bonds become

taxable for any reason whatsoever, including without limitation, the DISTRICT's action or inaction, paragraphs 9 and 12 of this Agreement shall apply.

The DISTRICT recognizes that, in the event the Bonds lose their tax-exempt status, the CITY may be responsible for additional amounts that become payable due to such loss of tax-exempt status. Therefore, to the extent the DISTRICT desires to enter into any contract for goods or services to be provided on or for the Property that could potentially implicate state and federal laws governing, or relating in any manner to, tax exempt bonds (including, but not limited to, management contracts), then prior to entering into any such contract, the DISTRICT shall provide a copy of such contract to the CITY for review together with an opinion letter signed by the DISTRICT's bond counsel affirming such contract shall not adversely affect the tax-exempt status of the Bonds. In the event the CITY concludes (in reliance upon the analysis of the CITY's bond counsel) that any such contract may adversely affect the tax-exempt status of the Bonds, the CITY's bond counsel shall notify the DISTRICT's bond counsel of the CITY's objection(s), and both the DISTRICT's bond counsel and the CITY's bond counsel shall attempt to resolve the concerns and shall endeavor to revise the contract so as to preserve the tax-exempt status of the Bonds. In the event the DISTRICT's bond counsel and the CITY's bond counsel do not reach agreement, then the CITY may direct that the DISTRICT shall not enter into such contract. All costs related to the CITY's and the DISTRICT's bond counsel opinions, analysis, and consultations shall be at the DISTRICT's expense.

B. The DISTRICT shall only use the Property for public purposes, as defined by state and federal law; the Property may not be used for any other purpose during the repayment period of the Bonds and until the Maturity Date. The DISTRICT shall provide

an annual compliance statement, during the term of the Bonds, which certifies that the use of the Property is for public purposes and that the DISTRICT is in compliance with the terms and conditions of this Agreement.

C. The DISTRICT shall keep and maintain and provide to the CITY all documents that the CITY may deem necessary to maintain the legality and tax-exempt status of the Bonds as required by applicable state and federal laws, or as deemed appropriate by the CITY, including, but not limited to, records of expenditures or use of bond proceeds, required for the CITY to comply with arbitrage reporting requirements and any other reporting that may be required including any reporting requirements mandated by the CITY's Debt Policy. This paragraph shall survive the cancellation, termination, expiration, lapse, or suspension of this Agreement.

D. Prior to commencement of operations of the Property , the DISTRICT shall establish and utilize rates and fees for the use of the Property that include a meaningful discount for DISTRICT and CITY residents from the rates paid by non-residents, which discount shall be agreed upon by the DISTRICT and the CITY, and no modification of the discount will be implemented by the DISTRICT unless and until the CITY agrees in writing to such modification.

E. In the event any taxes, assessments, liens, fines, penalties, judgments, or other monetary obligations related to, or in connection with, this Agreement or the Property are imposed or owed, the DISTRICT shall pay all such obligations (together with interest or other monies due) when they are due, and if the CITY shall pay same on behalf of the DISTRICT, then the DISTRICT shall reimburse the CITY upon request.

F. The DISTRICT shall keep and maintain all records relating to the acquisition and operation and maintenance of the Property during the repayment term of the Bonds and until the Maturity Date, and shall provide copies of all such records to the CITY at no cost upon request. This paragraph shall survive the cancellation, termination, expiration, lapse, or suspension of this Agreement.

G. All operation and maintenance obligations and expenses in connection with the Property shall be assumed by the DISTRICT. Such maintenance obligations shall include, but is not limited to, landscaping; collection and disposal of garbage and trash; maintenance of pathways, walkways, grassy areas, facilities, utilities, lighting, parking lots/structures, irrigation systems, and signage. At all times, the DISTRICT shall operate and maintain the Property at a level and in accordance with standards equal to or exceeding the facilities operated and maintained by the CITY and/or the DISTRICT. In the event the DISTRICT and the CITY desire that the CITY operate and maintain the Property, a separate Interlocal Agreement shall be entered into between the DISTRICT and the CITY setting forth the terms and conditions of such operation and maintenance.

8. Access. The CITY hereby grants to the DISTRICT the exclusive right to enter upon, possess, develop, construct, improve, operate, use, maintain and control the Property, subject to the limitations and provisions set forth in this Agreement. The DISTRICT may improve the District-Acquired Property prior to improving the Property; and the DISTRICT shall have the right to access the Property, as needed, for the purpose of maintaining and developing the Property and the District-Acquired Property.

9. Compliance with tax covenants of the Bonds. In the event the Bonds become taxable or subject to fines or penalties for any reason whatsoever, including without limitation, any action or inaction of the DISTRICT, the DISTRICT shall reimburse the CITY for all additional interest costs, tax penalties, liabilities (including liabilities to the bondholders), and any other fees, costs, expenses, or liabilities of any type or nature incurred by the CITY resulting from such event (such additional monies are not a part of the debt service schedule(s) referenced in Paragraph 3 and 4 herein).

10. Indemnification. The DISTRICT shall defend, indemnify, and hold harmless the CITY, its officers, employees, and agents, from and against any and all claims, demands, liabilities, suits, actions, legal or administrative proceedings, litigation, appeals, judgments, costs or expenses, including attorneys' fees, of whatsoever kind or nature, for loss, damage or injury to persons or property, in any manner, directly or indirectly connected with, incidental to, or arising out of, this Agreement, the Bonds and/or the Property, whether or not such claim arises or is asserted prior to, or following, the cancellation, termination, expiration, lapse, or suspension of this Agreement. This indemnification shall survive the cancellation, termination, expiration, lapse or suspension of this Agreement.

Notwithstanding the foregoing, neither the DISTRICT nor any of its officers or employees will be required to defend, indemnify, or hold harmless the CITY, its officers, employees and agents, or be liable under this provision for claims, demands, liabilities, suits, actions, legal or administrative proceedings, litigation, appeals, judgments, costs or expenses caused by or arising from the negligence and/or intentional or wrongful acts or

omissions of action of the CITY or its officers, agents, employees, or agents (in compliance with, and as limited by, Section 768.28(19), Florida Statutes).

Nothing in this Agreement shall constitute a waiver of sovereign immunity beyond the limits set forth in Section 768.28, F.S., or is meant to or shall serve as a waiver of any requirements or limitations contained in Section 768.28, F.S.

11. Insurance. At all times through the Maturity Date, the DISTRICT shall procure and maintain general liability insurance (which shall be an occurrence based policy) with coverage for death, personal injury and property damage, with limits not less than \$2,000,000 per occurrence, covering all individuals who access the Property and with no more than a \$10,000 deductible, and shall name the CITY as an additional insured under such policy of insurance. The DISTRICT shall not terminate or amend this insurance without written notification to, and consent from, the CITY. The DISTRICT shall also procure and maintain workers' compensation insurance covering all employees, which meets all applicable requirements of state and federal law.

The DISTRICT shall require all contractors and subcontractors performing work or providing services on the Property after acquisition thereof to maintain general liability insurance and workers' compensation insurance that meets the above requirements and to name the CITY as an additional insured under any such policy of general liability insurance. The DISTRICT shall provide copies of all certificates of insurance to the CITY.

12 Default, Non-Appropriation, and Termination. If the DISTRICT fails to abide by any term or condition of this Agreement or the Bonds, such failure, including without limitation in the event the Bonds become taxable or subject to fines or penalties for any

reason whatsoever or the DISTRICT fails to timely make a payment to the CITY of amounts previously appropriated by the DISTRICT for the current fiscal year, shall constitute a default hereunder (hereinafter an "Event of Default"). Notwithstanding the foregoing, the DISTRICT's failure to appropriate in each year sufficient funds to reimburse the CITY for debt service payments on the Bonds shall not constitute an Event of Default and shall hereinafter be referred to as a "Non-Appropriation Event."

In the event of an Event of Default, the CITY shall thereupon give written notice to the DISTRICT of the Event of Default and specify what actions must be taken to cure the Event of Default to avoid termination hereunder. The DISTRICT shall have thirty (30) days to cure the Event of Default or such additional period authorized by the CITY; provided however, if the DISTRICT fails to timely make a payment to the CITY of amounts previously appropriated by the DISTRICT for the current fiscal year, then the DISTRICT shall only have five (5) days to cure such Event of Default or such additional period authorized by the CITY. In the event the DISTRICT shall not have cured the Event of Default to the satisfaction of the CITY by such deadline(s), then this Agreement may be terminated by the CITY upon notice of termination to the DISTRICT. In addition to all other remedies legally available to the CITY, in the event of termination of this Agreement by the CITY for an Event of Default: (1) the DISTRICT's right/interest in the Property shall cease and the DISTRICT shall forfeit any and all interest in, and have no claim or right to, the Property (including, but not limited to, the right to receive a conveyance of title pursuant to Paragraph 5 hereof); (2) the CITY shall retain title to, and ownership of, the Property, and the CITY shall assume responsibility for the operation of all activities on the Property (and may decide to continue or discontinue any or all

operations on the Property at its sole decision); (3) all of the DISTRICT's obligations under this Agreement (except for the obligation under Paragraph 4 to reimburse the CITY for the costs of the Bonds) shall survive and continue in full force and effect; and (4) the DISTRICT shall pay all attorneys' fees, expenses and costs the CITY incurs in enforcement and termination of the Agreement, as well as interest costs, tax penalties, liability to bondholders, attorneys' fees, and any other expenses and costs the CITY incurs due to the default of the DISTRICT.

In the event of a Non-Appropriation Event, the CITY shall give the DISTRICT five (5) days' notice of such Non-Appropriation Event, and if the DISTRICT fails to appropriate the funds necessary to make the payments under this Agreement within the five (5) day period, this Agreement shall terminate automatically and without notice to the DISTRICT. In addition to all other remedies legally available to the CITY, in the event this Agreement is terminated by the CITY as a result of a Non-Appropriation Event: (1) the DISTRICT shall have no further obligation to repay the Bonds pursuant to Paragraph 4, other than amounts previously appropriated by the DISTRICT for the current fiscal year and not yet paid by the DISTRICT to the CITY; (2) the DISTRICT's right/interest in the Property shall cease and the DISTRICT shall forfeit any and all interest in, and have no claim or right to, the Property (including, but not limited to, the right to receive a conveyance of title pursuant to Paragraph 5 hereof); (3) the CITY shall retain title to, and ownership of, the Property, and the CITY shall assume responsibility for the operation of all activities on the Property (and may decide to continue or discontinue any or all operations on the Property at its sole decision);; (4) all of the DISTRICT's obligations under this Agreement (except

for the obligation under Paragraph 4 to reimburse the CITY for the costs of the Bonds) shall survive and continue in full force and effect; and (5) the DISTRICT shall pay all attorneys' fees, expenses and costs the CITY incurs in enforcement and termination of the Agreement, as well as interest costs, tax penalties, liability to bondholders, attorneys' fees, and any other expenses and costs the CITY incurs due to the actions/inactions of the DISTRICT.

13. Expiration upon Full Repayment of the Bonds. Following the CITY's certification that the DISTRICT satisfied all conditions and requirements hereunder as provided in Paragraph 7 herein (and upon full repayment of the Bonds by the DISTRICT), the CITY shall convey the Property to the DISTRICT, as detailed in Paragraph 5 herein, and this Agreement shall expire. The benefits of Sections D and E of Paragraph 7 shall continue in full force and effect as a covenant running against the Property.

14. Notices. Any notice, demand, communication, or request required or permitted hereunder shall be in writing and delivered in person or sent by certified mail, postage prepaid as follows:

As to the DISTRICT:

Greater Boca Raton Beach and Park District

21618 St. Andrews Blvd.

Boca Raton, Florida 33433

Attn: Executive Director

With a copy to the District's attorney

As To CITY:

City of Boca Raton

201 West Palmetto Park Road
Boca Raton, Florida 33432
Attention: City Manager
With a copy to the City Attorney

Notices shall be effective when delivered to the address specified above. Changes in the respective addresses to which such notice may be directed may be made from time to time by any party by written notice to the other party. Facsimile and email is acceptable notice effective when received (with telephonic confirmation of receipt), however, facsimiles and emails received after 5:00 p.m. or on weekends or holidays, will be deemed received on the next business day. The original of the notice must additionally be mailed as required herein. Nothing contained in herein shall be construed to restrict the transmission of routine communications between representatives of DISTRICT and CITY.

15. Miscellaneous Provisions

A. Each party, on receipt of notice from the other party, shall sign, or caused to be signed, all further documents, do, or cause to be done, all further acts, and provide all assurances as may be reasonably necessary or desirable to give effect to the terms of this Agreement.

B. This Agreement may only be amended upon written, mutual consent of the CITY and the DISTRICT. None of the provisions, terms, or obligations in this Agreement may be added to, modified, superseded, or otherwise altered, except by written instrument executed by the parties hereto.

C. This Agreement shall be effective ten (10) days after approval and adoption by the respective governing bodies of the CITY and the DISTRICT; however, the DISTRICT shall approve and adopt this Agreement prior to adoption and execution by the CITY.

D. This Agreement, and any subsequent amendments thereto, shall be recorded by the DISTRICT in the Official Records of Palm Beach County, Florida, in accordance with Section 163.01(11), Florida Statutes.

E. The failure of either party to enforce any rights granted hereunder or to take action against the other party in the event of any breach hereunder will not be deemed a waiver by that party as to subsequent enforcement of rights or subsequent actions in the event of the continuation of breaches, repetition of breaches, or future breaches.

F. In the event (at any time prior to the reimbursement in full of the Bonds by the DISTRICT to the CITY) any provision in this Agreement relating to the DISTRICT's obligations to repay all or any part of the Bonds, and/or the other costs or fees specified herein, is deemed by a court (after exhaustion of available appellate remedies) to be unlawful under any state and federal law, then the Agreement shall terminate; the DISTRICT's right/interest in the Property shall cease and the DISTRICT shall forfeit any and all interest in, and have no claim or right to, the Property (including, but not limited to, the right to receive a conveyance of title pursuant to Paragraph 6 hereof); the CITY shall retain title to, and ownership of, the Property; and the CITY shall assume responsibility for the operation of all activities on the Property.

G. During the term of this Agreement and for all actions and activities in connection with, related to, or arising from this Agreement, the Purchase Contract and the Bonds, and all actions, activities, and omissions related thereto, the CITY and DISTRICT (including both the DISTRICT and all officers, employees and agents of the DISTRICT) shall abide by and adhere to the Palm Beach County Code of Ethics, as adopted and amended, in all aspects pertaining to, in connection with, related to, or arising from the fulfillment of the terms, conditions, and covenants of this Agreement, and shall abide by and adhere to the regulations and policies of the Palm Beach County Office of the Inspector General, as adopted and amended, in all aspects pertaining to, in connection with, related to, or arising from the fulfillment of the terms, conditions, and covenants of this Agreement. With respect to any issues/matters not referenced in the foregoing sentence, nothing contained herein shall be construed as an admission or consent by the DISTRICT in its capacity as an independent special district that it is or will be subject to regulations of the Palm Beach County Office of the Inspector General or the Palm Beach County Commission on Ethics.

H. The CITY and DISTRICT recognize that they are independent contractors and not an agent or servant of each other. No person employed by any party to this Agreement shall, in connection with the performance of this Agreement or any services or functions contemplated hereunder, at any time, be considered the employee of the other party, nor shall an employee claim any right in or entitlement to any pension, worker's compensation benefit, unemployment compensation, civil service, or other employee rights or privileges granted by operation of law or by any other manner, except through and against the entity by whom they are employed.

I. The DISTRICT and the CITY agree that this Agreement, together with all attached exhibits, sets forth the entire agreement between the parties, and that there are no promises or understandings other than those that are stated herein.

IN WITNESS WHEREOF, the CITY OF BOCA RATON has caused this Agreement to be signed by its Mayor and the seal of the CITY to be affixed hereto and attested by the City Clerk, and the GREATER BOCA RATON BEACH AND PARK DISTRICT has cause this Agreement to be signed in its corporate name by its Chairman and attested by its Vice Chairman, and this Agreement shall be effective ten (10) days following approval by the City Council.

CITY OF BOCA RATON, FLORIDA

ATTEST:



Mayor



City Clerk

APPROVED AS TO FORM:

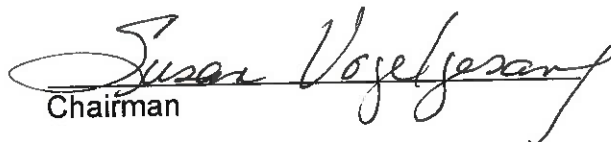


City Attorney's Office

**THE GREATER BOCA RATON BEACH AND
PARK DISTRICT**

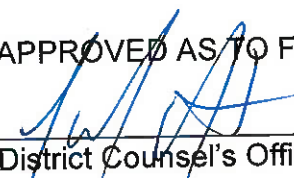


Vice Chairman



Chairman

APPROVED AS TO FORM:



District Counsel's Office

EXHIBIT A

Legal Description of the Golf Course