

INDEX

	Page
1. Recitals	3
2. University is Sublessor's Agent	3
3. Premises	3
4. Rent	3
5. Impact Fee	3
6. Security Deposit	4
7. Term	4
8. Compliance with Ground Lease	5
9. AS-IS Condition	5
10. Construction of Improvements	6
11. Restrictions and Covenants	11
12. Sublessor's Authority to Regulate Use of Roads	15
13. Utility Lines	15
14. Condition of Premises	15
15. Damage and Destruction	16
16. Property Insurance	16
17. Liability Insurance	18
18. Indemnification	20
19. Compliance with Laws	23
20. Right of Entry	23
21. Assignment for Benefit of Creditors, Appointment of Receiver or Trustee	23
22. No Liens	23
23. Surrender of Premises Upon Termination	22
24. Permitted Use	22
25. Liens	24
26. Repairs	26
27. Eminent Domain	26
28. Assignment or Subletting	27
29. Default	28
30. Legal Expenses	29
31. End of Term	30
32. Non-Waiver	30
33. Subordination and Assignment	30
34. Estoppel Certificates	31
35. Time of Essence	31
36. Entire Agreement	32
37. Amendment	32
38. Confidentiality	32
39. Waiver of Jury Trial	32
40. Payment of Fees and Assessments	33
41. Non-Discrimination	33

SUBLEASE AGREEMENT

SUBLESSOR: STATE OF FLORIDA BOARD OF REGENTS,
on behalf of
FLORIDA INTERNATIONAL UNIVERSITY

SUBLESSEE: The Graduate Association of Phi Gamma Delta
at Florida International University, Inc.

DATE: as of January 1, 1999

FLORIDA INTERNATIONAL UNIVERSITY
GREEK HOUSING AGREEMENT

SUB-LEASE AGREEMENT

THIS SUB-LEASE AGREEMENT ("Sublease") is made as of the 1st day of January, 1999, by and between the Florida Board of Regents, acting for and on behalf of Florida International University ("Sublessor") and The Graduate Association of Phi Gamma Delta at Florida International University, Inc., a Florida not for profit corporation ("Sublessee").

RECITALS

WHEREAS, Sublessor and the State of Florida Board of Trustees of the Internal Improvement Trust Fund (the "Overlandlord") entered into a ground lease (No. 2727) dated January 22, 1974 for a term of ninety-nine (99) years, as amended by three separate lease amendments dated February 28, 1984, June 2, 1986 and November 7, 1989, respectively (collectively, the "Ground Lease"), whereby Sublessor leases from the Overlandlord certain real property located in Dade County, Florida as particularly described in the Ground Lease. A copy of the Ground Lease is attached hereto as Exhibit "A" and made a part hereof.

WHEREAS, the State of Florida Board of Regents is authorized, under Section 243.151, Florida Statutes (1995), and under the above referenced Lease Agreement No. 2725, to sublease portions of the above referenced lands to individuals and corporations for the purpose of erecting thereon facilities and accommodations necessary and desirable to serve the needs and purposes of the Sublessor, so long as the sublease agreement shall effectively carry out and further the

Sublessor

Sublessee

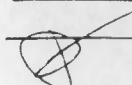
purposes, actions or uses which the law authorizes to be done or performed by the State of Florida Board of Regents, or by any of the officers, employees or agents of the Florida Board of Regents, for and on behalf of the Florida Board of Regents; and

WHEREAS, ^{The Graduate Association of Phi Gamma Delta} at Florida International University, Inc. Corporation, a corporation not-for-profit, has the financial ability and desires to construct, maintain and operate a housing facility on the main campus of the Sublessor on lands subject to the above referenced Lease Agreement No. 2725; and

WHEREAS, the Florida Board of Regents has determined that the said facility is necessary and desirable to serve the needs and purposes of the Sublessor and particularly to provide on-campus housing accommodations for the Sublessor's students, and has therefore further resolved to enter into this Sublease Agreement with ^{The Graduate Association of} Phi Gamma Delta at Florida International University, Inc. Housing Corporation for the purpose of subleasing the hereinafter described parcel of real property for the construction and operation of a housing facility.

WHEREAS, Sublessor wishes to sublet to Sublessee, and Sublessee wishes to sublet from Sublessor certain real property, consisting of a portion of the property subject to the Ground Lease, said property being located in Dade County, Florida and more particularly described on Exhibit "B" hereto, together with improvements to be erected thereon (collectively, the "Premises") upon the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties hereto agree as follows:

Sublessor
Sublessee


1. Recitals. The above recitals are true, correct, incorporated herein and constitute part of this Sublease.

2. University is Sublessor's Agent. The covenants, restrictions and reservations contained in this Sublease are also deemed to be for the benefit of Florida International University on whose campus the Premises is located; Sublessor hereby designates Florida International University as its agent to act for it in all matters pertaining to this Sublease including the right to take any action necessary to enforce the provisions hereof. Sublessor and Florida International University shall collectively hereinafter be referred to as "Sublessor."

3. Premises. Sublessor hereby subleases to Sublessee, and Sublessee hereby subleases and takes from Sublessor, that certain real property located in Dade County, Florida and more particularly described on Exhibit "B" hereto, together with improvements to be erected thereon as contemplated by this Sublease (collectively, the "Premises").

4. Rent. Sublessee shall pay to Sublessor, without demand, as and for the rent for the Property, the sum of Ten Dollars (\$10.00), which shall be due and be payable in advance upon the execution of this Sublease Agreement.

5. Impact Fee. Upon execution of this Sublease, Sublessee has simultaneously paid to Sublessor a non-refundable impact fee ("Impact Fee") of Twenty-Five Thousand and no/00 Dollars (\$25,000.00). Such Impact Fee shall be deemed earned by Sublessor upon executing this Sublease and shall be additional consideration for Sublessor's willingness to enter into this Sublease on the terms set forth herein. Notwithstanding anything to the contrary, the Impact Fee shall not be commingled with the Security Deposit at any time nor considered rent hereunder.

Sublessor
Signature

6. Security Deposit. Sublessee has simultaneously upon execution of this Sublease delivered to and deposited with Sublessor the amount of Zero Dollars (\$ 0) as a deposit ("Security Deposit") which shall serve as security for the full and faithful performance by Sublessee of the terms, covenants and conditions contained in this Sublease on Sublessee's part to be so performed. Provided this Sublease is current, in good standing, and not in default on the termination date, the Security Deposit shall be returned to Sublessee. If, however, Sublessee defaults in respect to any of the terms, covenants, and conditions contained in this Sublease (including, but not limited to, payment of amounts due hereunder), Sublessor may, but shall not be required to, apply the Security Deposit, or portions thereof, toward the payment of amounts due hereunder or for any other sum that Sublessor may expend or be required to expend for reason of Sublessee's default, including any damages or deficiency in the reletting of the Premises, whether such damages or deficiency accrue before or after summary proceedings or other reentry by Sublessor.

7. Term. The term of the Sublease shall be for a period of fifty (50) years with the option to renew for an additional 20 years (the "Option"). To exercise the Option, the Sublessee must be in good standing and provide written notification of its intent to exercise the Option Sublessor at least six (6) months prior to the expiration of the original lease term. The term of this Sublease shall commence January 1, 1999 and continue until terminating on December 31, 2048 (unless terminated sooner under any of the terms and conditions herein contained).

Sublessor

Sublessee

8. Compliance with Ground Lease. This Sublease is subject and subordinate to all terms and conditions of the Ground Lease. Sublessee agrees that it shall not by act or omission cause any default to occur under the Ground Lease, and, except as otherwise required hereby, Sublessee shall abide by all terms and conditions of the Ground Lease as and when required. Sublessee hereby recognizes that pursuant to the Ground Lease, the Overlandlord is entitled to certain rights, privileges, reservations and benefits with respect to the Overlease. Sublessee hereby consents and agrees to such rights, privileges, reservations and benefits as set forth in the Ground Lease. Sublessor shall send to Sublessee copies of any notices of default sent by the Overlandlord to Sublessor with respect to the Ground Lease.

Notwithstanding anything to the contrary, Sublessee agrees that Sublessor shall not be liable to Sublessee for damages, delay or for any other claims which result from a breach by Overlandlord under the Ground Lease or which are due to the Overlandlord's failure to perform under the Ground Lease as and when contemplated thereby. Sublessee agrees to look solely to the Overlandlord (and not to the Sublessor) for performance of all obligations under the Ground Lease.

9. AS-IS Condition. Sublessee hereby agrees to accept the real property forming a portion of the premises as delivered by Sublessor to Sublessee in its "AS-IS" condition without any representation or warranty whatsoever by Sublessor. Sublessee hereby specifically acknowledges that Sublessor has heretofore provided Sublessee with sufficient opportunity to make such independent factual, physical and legal examinations and inquiries as Sublessee has deemed necessary and desirable with respect to the real property and Sublessee has approved the

Sublessor

Sublessee

real property in all respects. Sublessor makes no representations or warranties as to the suitability of the premises for the intended use by Sublessee.

10. Construction of Improvements.

A. The obligations of the Sublessor and Sublessee with respect to construction of the improvements to be erected on the real property forming a part of the Premises are set forth on Riders "1" and "2" annexed hereto and made a part hereof which shall be necessary in order to make the Premises conform with Sublessor's plans and intended uses of the Premises, as approved by Sublessor; such improvements shall be undertaken at Sublessee's sole cost and expense without any contribution by Sublessor whatsoever.

B. Subject to Sublessor's prior written consent, as well as the provisions of this Sublease, Sublessee, at its sole cost and expense, shall promptly and expeditiously construct, complete, fully equip and furnish a building upon the real property forming a part of the Premises. Such construction shall be in conformity with all applicable laws, ordinances, regulations, rules and requirements of all governmental agencies, bureaus and departments having jurisdiction thereof.

C. Within ^{three hundred} sixty-five (365) days after the execution of this Sublease, Sublessee shall furnish Sublessor for Sublessor's review and approval all drawings, plans and specifications (in triplicate), for construction of the building, including interior work, contemplated by this Sublease, accompanied by the name of the proposed contractor which Sublessee desires to perform such work. Sublessor shall have the right, in its sole and absolute discretion, to approve the plan and specifications for the Premises, including signage and

Sublessor

Sublessee

landscaping, which approval may be withheld for any reason whatsoever and shall have the right to approve or disapprove said contractor.

D. Sublessor shall review Sublessee's plans and specifications and advise Sublessee, in writing, within thirty (30) days of receipt, of Sublessor's approval or disapproval; and if disapproval, the reasons therefor. If Sublessor shall fail to approve or disapprove the plans and specifications submitted within said thirty (30) days, either party may cancel this Sublease upon notice to the Sublessor within thirty (30) days following expiration of the thirty (30) day period. If Sublessor shall disapprove the plans and specifications as herein provided, and Sublessee shall elect to resubmit modified plans, such resubmitted plans and specifications shall take into account Sublessor's objections; such resubmission shall be made within fifteen (15) days of Sublessor notifying Sublessee of its disapproval and thereafter the time periods with respect to the original plans and specifications shall control. If such resubmitted plans and specifications are again disapproved by Sublessor within the appropriate time period, either party may cancel this Sublease upon notice to the other within ten (10) days following the expiration of the period for Sublessor's approval. If the contractor is not approved, proposed contractors will continue to be presented until acceptable to Sublessor.

E. The parties agree that upon the final plans, specifications and drawings being agreed to, the same will be agreed to and confirmed in writing.

F. Sublessee, at its own cost and expense, shall make, institute and diligently prosecute to completion, all applications and proceedings necessary to obtain and shall obtain, all

Sublessor

Sublessee

governmental permits, certificates and approvals which may be necessary to permit the construction of the improvements which shall be constructed and landscaped, strictly in accordance with working drawings prepared by Sublessee. Construction shall commence within thirty (30) days of the latter to occur of Sublessor's approval of plans and specifications or issuance to Sublessee of a building permit, and shall be completed within twenty-four (24) months thereafter.

G. Sublessor agrees to cooperate fully with Sublessee in obtaining said permits, certificates or approvals, but shall not share in any expense.

H. This Sublease is contingent upon Sublessee's obtaining a building permit and all other governmental approvals necessary to meet its construction obligations. Sublessee shall proceed promptly, in good faith and with all due diligence in obtaining said approvals and building permit. If said approvals and building permit are not obtained by December 31, 1999, Sublessor shall have the option of either canceling this Sublease or in the alternative, of having Sublessee, at its own cost and expense, appeal from the denial of such approvals or a building permit. In the event that the refusal to grant such approvals and/or building permit is affirmed on such appeal, then this Sublease shall be deemed canceled. Upon the cancellation of the Sublease, neither party shall have any further liability against the other. In no event shall this Sublease be contingent for a period beyond December 31, 1999.

I. In the event construction of the housing facility as herein described does not commence by December 31, 1999 and thereafter be diligently pursued, Sublessor shall have the right to terminate this Sublease without refund of any rental paid up to such termination date by


Sublessee. Sublessor shall have the further right upon such termination to assess the Sublessee for the total of any other expenses incurred by Sublessor in connection with or arising out of this Sublease. If, during the construction of the improvements on the Premises it appears that the Sublessee has at any time apparently abandoned construction or completion of the Premises, the Sublessor shall so advise the Sublessee in writing. The Sublessee shall then have five (5) days within which to respond to the Sublessor's suggestion that the project has been apparently abandoned. In the event the Sublessee fails to respond within the five (5) day period, or within the period of time confirms that it has abandoned the project, the Sublessor may then declare that the project has been permanently abandoned. Upon the permanent abandonment declaration of the project contemplated hereby, this Sublease shall automatically terminate without further notice.

J. Upon completion of the construction, Sublessee agrees that it will, at its own cost and expense, promptly and expeditiously seek and obtain a certificate of occupancy or such other certificate, permit or approval as may be required by law authorizing the use and operation of the improvements for the uses herein contemplated; immediately upon receipt of such documents, copies of the same shall be delivered to Sublessor.

K. Within ten (10) days of completion of Sublessee's construction of the improvements in accordance with the approved plans and specifications therefor, Sublessee shall deliver to Sublessor a copy of the final certificate of occupancy for the Premises as improved and a certificate executed by Sublessee's architect or general contractor and by Sublessee, which certificate is verified by Sublessor's representative, setting forth the following:

Sublessor

Sublessee



(i) That construction of and improvement to the Premises have been completed in conformance with the plans and specifications therefor and with all codes and ordinances of applicable governmental authority and that an appropriate certificate of occupancy for the Premises has been issued (all permits for the occupation and operation of the Premises are Sublessee's sole responsibility); and

(ii) That the actual total sum paid by Sublessee for construction of and improvement to the Premises in accordance with the plans and specifications therefor, together with an itemized statement setting forth in reasonable detail the nature and amount of each such cost or expense; and

(iii) That all contractors, subcontractors, materialmen, suppliers, engineers, architects and other persons (whose names and addresses shall be stated) who have rendered or furnished services or materials (the principal subdivision of categories thereof which shall be stated) have been paid in full, and the several amounts paid to each; and

(iv) That there is no outstanding indebtedness known after due inquiry, which is then due and payable for work, labor, services or materials in connection with construction of and improvement to the Premises which, if unpaid, might become the basis of a vendor's, mechanic's, laborer's or materialman's statutory or other similar lien upon Sublessee's leasehold estate or Sublessor's or Overlandlord's interest in the Premises, or the building in which the Premises are located, or any part thereof; and

(v) That an official search or a certificate of a title company approved by Sublessor, or other evidence reasonably satisfactory to Sublessor has been received, showing

that there has not been filed with respect to Sublessee's leasehold estate or Sublessor's or Overlandlord's interest in the Premises, or the building in which the Premises are located, any vendor's, mechanic's, laborer's or materialman's statutory or other similar lien which has not been discharged of record, except such as will be discharged upon payment of the amount then requested to be withdrawn.

L. If, during construction of and improvement to the Premises by Sublessee, or after completion thereof, Sublessor shall find that there are unpaid bills for work, labor, services or materials in connection with construction of and improvement to the Premises by Sublessee which might become the basis of a vendor's, mechanic's, laborer's or materialman's statutory or other similar lien upon Sublessee's leasehold estate or Sublessor's or Overlandlord's interest in the Premises, or any part thereof, Sublessor may, but shall never be deemed obligated to, pay such unpaid bill(s), in whole or in part, directly to the person(s) or entity(ies) to whom such payments are due, and hold Sublessee liable for the same.

Sublessee shall bear and be responsible for all costs of construction unless otherwise provided herein.

11. Restrictions and Covenants. Sublessee shall use the real property forming part of the Premises subject to the following restrictions, covenants and reservations, as well as those provided in Riders 1 and 2 hereof:

A. One building may be constructed on the real property forming part of the Premises, and any construction method may be employed provided it meets all applicable code restrictions and has been reviewed and approved by the Sublessor as set forth herein. Said

building shall be used solely and exclusively as a University-approved housing facility for housing students attending Florida International University. No building shall be erected or altered on the lot constituting a portion of the Premises until all required permits and approvals have been obtained, nor until drawing and specifications have been approved in writing by the Florida International University Director of Facilities Management ("Planning" herein) as to quality of recommended materials, harmony of external design with existing buildings, and as to location with respect to topography and finished grade elevations.

B. Prior to and as a condition to commencement of construction, the contractor shall deliver to Sublessor, in a form acceptable to the Sublessor's counsel, a properly executed and written waiver by the contractor and each subcontractor, waiving any right each of them may have to claim a lien of any kind or nature upon the land and improvements to be constructed thereon.

C. The architect/engineer who prepared the plans and specifications shall be required to make and be responsible for all site inspections, approval of all phases of construction and payment authorizations.

(i) The Sublessee shall keep Sublessor advised, directly or indirectly through the architect or contractor, of the construction progress so as to allow observation at any time.

(ii) Notwithstanding anything to the contrary, the sole responsibility for construction observation and administration contemplated by this Sublease lies with the architect/engineer.

(iii) Before occupancy of the housing facility to form a portion of the Premises, it will be the responsibility of the housing corporation to be assured by the architect and contractor that all plumbing, mechanical, and electrical work and appliances specified in the plans and specifications approved by Sublessor are performing as required.

(iv) Promptly after completion of all construction, Sublessee shall furnish as-built drawings of the housing facility forming part of the Premises to Sublessor.

D. The Sublessee hereby guarantees that the construction of the housing facility forming part of the Premises will be performed and completed in strict compliance with the plans and specifications approved by Sublessor, unless otherwise modified by applicable code requirements.

E. The Sublessee acknowledges and agrees that neither Sublessor, nor any of its employees or agents, shall assume any responsibility or liability of any kind or nature for inferior or negligent construction of the housing facility forming part of the Premises, nor for personal injury or death to any person, or damage to property because of having approved the plans and specifications, regardless of whether such plans and specifications contain defects of any kind or nature; and that Sublessor does not assume any obligation to inspect the various phases of construction of the Premises. Similarly, Sublessor does not have any obligation to inspect the construction of the Premises at any time and shall not assume any responsibility or liability of any kind or nature whatsoever for injury or death to any person, or for property damage as a result of defective construction or deviation from the plans and specifications approved by Sublessor in construction of the Premises. If the general contractor deviates from the plans and specifications in construction of the Premises, failure to inspect the construction of the Premises or to object to

such deviation at the time of any inspection shall not constitute approval by Sublessor of such deviation or prohibit Sublessor from thereafter requiring collection of the deviation so as to be in strict compliance with the plans and specifications approved by Sublessor.

F. The real property forming part of the Premises shall at all times be considered a part of the Florida International University campus; and the real property forming part of the Premises and the housing facility to be built thereon, as well as all persons entering thereon or therein, whether as a resident, guest or invitee, shall be subject to Sublessor's existing and hereafter adopted and amended university policies, rules and regulations pertaining to traffic, sanitation, police regulations, alcohol use on campus, conduct of students (in accordance with Sublessor's Code of Conduct) conduct of its employees and all governing rules and regulations of University greek organizations. The Sublessee shall be a member in good standing (i.e., current with dues, no IFC sanctions imposed) of the University body governing greek organizations prior to executing this Sublease. Furthermore, the Sublessee must continuously maintain such membership during the term of this Sublease.

G. Sublessee agrees to have a live-in adult house director, not an undergraduate student, to assist with the management and maintenance of the Premises. Sublessor shall be involved in the selection, retention and approval process for such house director.

H. Alcohol will be allowed in the facility, but Sublessee must abide by all state, local, university and national Greek organization rules and policies regarding alcohol (now or hereafter implemented). No kegs will be allowed in the housing facility forming part of the Premises nor at functions held within or outside the housing facility forming a portion of the

Premises. Events/functions involving alcohol held by Sublessee must be registered with and approved in advance by the Public Safety unit at the university. A determination will be made by Public Safety regarding the number of Public Safety officers that should be present at such events/functions. The cost for the officer(s) shall be charged to, and paid in advance by, Sublessee. The maximum number of persons at any function shall be in accordance with fire marshall and Sublessee's code regulations.

12. Sublessor's Authority to Regulate Use of Roads. Nothing contained in this Sublease shall be construed to limit or restrict the right of Sublessor to regulate or modify the use of roads, streets, parkways, parks, driveways, parking areas, and other areas of vehicular or pedestrian traffic in the area of, and on the real property forming part of the Premises, to the same extent as Sublessor presently has or hereafter may have to regulate the use of such areas on other parts of the university campus.

13. Utility Lines. The Sublessor will provide the utility lines for electrical, water, and sewage distribution systems, and telephone service as well as provision for storm water up to approximately fifty (50) feet from the property line. Sublessee shall be responsible for the cost of utility connections and services, which shall be billed in Sublessee's name directly to Sublessee, and shall be promptly paid by Sublessee to the appropriate provider of such service.

14. Condition of Premises. Sublessee shall maintain the Premises in good condition and repair at all times. Sublessee shall promptly make any and all repairs to the Premises that may be necessary or desirable, including, but not limited to, those made necessary because of misuse or neglect by Sublessee not its agents, employees, guests or invitees. Any and all repairs

shall be made in quality at least equal to the original construction. Sublessee shall also be responsible for installation and maintenance of Sublessor approved landscaping on the real property forming part of the Premises. The Premises shall at all times be kept in a neat and clean condition and Sublessee shall not permit the creation or maintenance of any unsafe or hazardous condition on the Premises. Sublessee shall contract with the Sublessor for the maintenance of grounds and the exterior of the Premises and costs for such maintenance shall be billed to Sublessee and paid on a regularly scheduled basis to the Sublessor and be considered additional rent hereunder. Should Sublessee fail to make any necessary repairs promptly, or fail to remove any hazardous or dangerous condition which may come to exist on or about the Premises, such will be considered a default hereunder.

15. Damage and Destruction. In case of damage or destruction by fire or otherwise, Sublessee shall repair, restore, or rebuild the Premises in accordance with the plans and specifications to be approved by Sublessor under the same terms and conditions set forth in this Sublease. Sublessee shall commence the repair, restoration or rebuilding within a reasonable time after the damage or destruction has occurred, and shall proceed to completion with due diligence. As hereinafter set forth, all insurance proceeds shall be used only for the repair, restoration or rebuilding of the Premises.

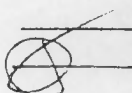
16. Property Insurance.

A. Sublessee shall maintain, at its sole cost and expense, fire and extended coverage insurance on the Premises in an amount equal to the replacement value of the Premises. Said insurance shall be in an amount acceptable to Sublessor and shall be with an insurance

Sublessor

Sublessee

company authorized to do business in the State of Florida. The insurance policy shall provide that the insurance shall not be canceled by the insurer until a 30-day advance written notice is given to Sublessor. A certificate of such insurance shall be provided by Sublessee and delivered to Sublessor (and the Bureau of Land Management Services, Division of State Lands, Department of Environmental Protection, 3900 Commonwealth Boulevard, Mail Station 130, Tallahassee, Florida 32399) at the time of Sublessor's execution of this Sublease, and annually thereafter, and shall name Sublessee, Sublessor, Overlandlord and State of Florida as co-insureds. At Sublessor's election, the entire proceeds of any insurance in case of loss shall be paid to a bank or title company (to be agreed upon by Sublessor and Sublessee) doing business in Dade County, as trustee, which bank or title company, in event the building is partially or completely destroyed by fire or other casualty, shall receive and distribute the proceeds of the insurance as herein provided. The entire proceeds of such insurance shall be paid to said bank or title company and shall be held, paid and used solely for the repair, rebuilding or restoration of the Premises on account of damage or destruction on which the insurance moneys will be paid. Sublessee shall use such insurance moneys for the repair or reconstruction of the Premises, and shall provide any additional sums required to complete the repair or reconstruction thereof, so that the repaired, rebuilt or newly constructed Premises shall be at least equal in permanency of construction and value to the Premises immediately prior to the damage or destruction. Said reconstruction shall be done in strict compliance with all the terms of this Sublease just as if said Premises was being built for the first time under all the terms of this Sublease. The insurance moneys shall be paid out by the bank or title company from time to time as the rebuilding, reconstruction or repair

 Sublessor
Sublessee

progresses, upon signed certificate of the supervising architect/engineer, at the rate of 90% of the amounts due for labor and materials as shown by such certificates. The remaining 10% is to be paid to Sublessee after such repair or rebuilding shall have been completed and Sublessee shall have furnished to the bank a certificate evidencing that all claims and demands for labor or materials used or furnished in repairing or rebuilding have been paid in full and that no claim or lien can accrue or be enforced against the Premises on account thereof. In event of damage to or destruction of the Premises where the cost of repairing or rebuilding same, as estimated by the supervising architect/engineer or certified by contract with a responsible contractor, shall exceed \$100,000, Sublessee, before commencing repair or reconstruction of the Premises, shall furnish to Sublessor (for the benefit of Sublessor and Overlandlord as well as Sublessee), a payment and performance bond executed by a responsible surety company authorized to do business in the State of Florida as surety, in an amount of equal to the cost of repair or reconstruction as estimated by the supervising architect/engineer or as fixed by contract with a responsible contractor (approved in advance by Sublessor, in writing), conditioned that the repair or reconstruction of the Premises shall be in strict compliance with the plans and specifications and that Sublessee shall pay all claims and demands pertaining to such repair and rebuilding, and furnish to the bank evidence of payment thereof, and that no claim or lien can accrue or be enforced against the Premises on account thereof.

B. The bond may be given by the contractor, if conditioned as required herein, and given for the benefit of Sublessor, Overlandlord and Sublessee; and the cost thereof, and the necessary architect's/engineer's fee, may be considered as a part of the cost of repair or

Sublessor

Sublessee

reconstruction and paid by the bank or title company out of the insurance moneys for the benefit of Sublessee. The bond shall be delivered to and held by the bank or title company.

C. Sublessee agrees that it will commence required repairs or reconstruction promptly and within a reasonable time after the bank or title company receives the proceeds of the insurance paid on account of damage or destruction, and prosecute the work of repair or reconstruction to completion promptly and with reasonable speed and diligence.

17. Liability Insurance. Sublessee shall obtain and maintain, throughout the period of time that this Sublease is in effect, comprehensive public liability insurance in an insurance company licensed and authorized to do business in the State of Florida, in an amount of not less than \$500,000 for injury or death to any one person, not less than \$2,500,000 on account of injury or death arising out of any one occurrence, and personal property damage insurance of not less than \$50,000 for each occurrence; which insurance shall designate Sublessor, Overlandlord and the State of Florida as additional insured, and shall insure Sublessor, Overlandlord and the State of Florida against liability for injury or death to any person(s), for loss or damage to property occurring on, in, or about the Premises arising from or growing out of the negligent act(s) of Sublessee, its agents, employees, contractors, guests, invitees, and residents of the Premises; or any use or occupancy of the Premises by Sublessee contrary to the valid laws, rules and regulations of the State of Florida, County of Dade, the United States of America or other governmental agency. A certificate of such insurance shall be provided by Sublessee to Sublessor at the time of their execution of this Sublease, and annually thereafter, specifically providing that the insurance shall not be modified or canceled by the insurer until a 30-day advance written

notice is given to Sublessor. Such certificate shall be provided by Sublessee and delivered to Sublessor (and the Bureau of Land Management Services, Division of State Lands, Department of Environmental Protection, 3900 Commonwealth Boulevard, Mail Station 130, Tallahassee, Florida 32399) at the time of Sublessor's execution of this Sublease, and annually thereafter, and shall name Sublessee, Sublessor, Overlandlord and State of Florida as co-insureds. Throughout the term of this Sublease, the amount of insurance required herein shall be adjusted at Sublessor's election to reflect current values and trends in this type of insurance.

18. Indemnification. Sublessee hereby agrees to at all times indemnify, save free and hold harmless the State of Florida, Sublessor, Overlandlord, and their agents and employees, from every and all cost, loss, damages, liabilities, expenses, claims, demands and judgements, including court costs and attorney fees, which may arise from or be claimed against such parties or their agents or employees, by any person(s) for any injury or death, or damage to property, or damage of whatever kind or character, consequent upon or arising from the construction of the Premises, Sublessee's use and occupancy of the Premises, or consequent upon or arising from any neglect or fault of Sublessee's, its agents, employees, guests and invitees, to comply with all laws, statutes, rules and regulations of the State of Florida, County of Dade, the United States of America and any other governmental agency or the university, now or hereafter in force; and, as a result thereof, if any suits or proceedings shall be brought against the State of Florida, Sublessor, Overlandlord or their agents or employees, or any of them, Sublessee, upon request of any one or more of them, shall defend same and shall pay whatever judgement(s) may be obtained against the State of Florida, Sublessor, Overlandlord, or their agents and employees.

Sublessor

Sublessee

19. Compliance with Laws. Sublessee shall not make nor allow any unlawful, improper or offensive use of the Premises, or any use or occupancy thereof contrary to the laws of the State of Florida, County of Dade, or other government agencies which may now or hereafter be in effect. Sublessee shall comply with all laws, statutes, ordinances, orders, rules and regulations of federal, state, county or of any departments or divisions thereof, and will comply with the directions of any public officers(s) thereof.

20. Right of Entry. Sublessor and Overlandlord shall have the right, at any and all reasonable times, to enter upon the Premises for the purpose of making inspections to determine whether Sublessee is maintaining the Premises in accordance with the terms of this Sublease.

21. Assignment for Benefit of Creditors; Appointment of Receiver or Trustee. If at any time during the term of this Sublease Sublessee shall make an assignment for the benefit of creditors, or if a receiver or trustee is appointed for Sublessee, or if there is a voluntary or involuntary petition in bankruptcy filed which is not discharged within 15 days of its being filed, or if Sublessee is declared insolvent or if Sublessee is adjudged a bankrupt or files for an arrangement for reorganization under the bankruptcy laws, or if any of Sublessee's assets or property on the Premises shall be attached or levied upon, it shall constitute a default hereunder and this Sublease shall automatically terminate. Upon the termination of this Sublease, either under any of the provisions contained in this paragraph, or under any provision contained in this Sublease, all rights, title and interest of Sublessee in and to this Sublease, and in and to the Premises shall automatically become terminated and forfeited, and all rights, estate and interest of the Sublessee in and under this Sublease and in and to the Premises to be constructed thereon

Sublessor
Sublessee

shall vest in Sublessor at its election. Further, Sublessor shall be entitled to seek and pursue any other rights recognized or available to it under the laws of the State of Florida.

22. No Liens. Sublessee shall not suffer the underlying Sublessor's leasehold interest or Overlandlord's fee title to the Premises and permit such to become subject to any lien, charge or encumbrance whatsoever, and shall indemnify Sublessor against any liens, charges or encumbrances; it being expressly agreed that Sublessee shall have no authority, express or implied, to create any lien, charge or encumbrance upon the underlying Sublessor's leasehold interest or Overlandlord's fee title to the Premises.

23. Surrender of Premises upon Termination. Upon the termination of this Sublease, whether by expiration of the term granted hereunder or earlier termination by virtue of default of Sublessee, or for any other reason whatsoever, Sublessee agrees to peacefully surrender to Sublessor possession of the Premises in as good condition and repair as reasonable and proper use thereof will permit; and Sublessee shall execute any and all documents that might be necessary or requested by Sublessor in order to effect and transfer.

24. Permitted Use.

A. It is understood that the Premises are to be used solely for the purposes of a University-approved housing facility for students attending Florida International University and for no other purposes. If any governmental license or permit shall be required for Sublessee's use and occupancy of the Premises, Sublessee shall, at its expense, duly procure and thereafter maintain such license or permit and shall at all times comply with the terms and conditions of same.

B. Sublessee shall not do, and shall not permit persons to do, any act or thing in or upon the Premises which will invalidate or be in conflict with the certificate of occupancy, or other equivalent document, for the Premises or violate any other zoning ordinances, and rules and regulations (now or hereafter existing) of the university or governmental or quasi-governmental authorities having jurisdiction over the Premises or the Building (the "Requirements").

C. Sublessee covenants and agrees that Sublessee shall, at Sublessee's sole cost and expense, comply at all times with all Requirements governing the use, generation, storage, treatment and/or disposal of any "Hazardous Materials" (which term shall mean any biologically or chemically active or other toxic or hazardous wastes, pollutants or substances, including, without limitation, asbestos, PCBs, petroleum products and by-products, substances defined or listed as "hazardous substances" or "toxic substances" or similarly identified in or pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., and as hazardous wastes under the Resource Conservation and Recovery Act, 42 U.S.C. § 6010, et seq., any chemical substance or mixture regulated under the Toxic Substance Control Act of 1976, as amended, 15 U.S.C. § 2601, et seq., any "toxic pollutant" under the Clean Water Act, 33 U.S.C. § 466 et seq., as amended, any hazardous air pollutant under the Clean Air Act, 42 U.S.C. § 7401 et seq., hazardous materials identified in or pursuant to the Hazardous Materials Transportation Act, 49 U.S.C. § 1802, et seq., and any hazardous or toxic substances or pollutant regulated under any other Requirements). Sublessee shall agree to execute, from time to time, at Sublessor's request, affidavits, representations and the like concerning Sublessee's best

knowledge and belief regarding the presence of Hazardous Materials in, on, under or about the Premises. Sublessee shall indemnify and hold harmless Sublessor, Overlandlord and the State of Florida from and against any loss, cost, damage, liability or expense (including attorneys' fees and disbursements) arising by reason of any clean up, removal, remediation, detoxification action or any other activity required or recommended of Sublessor by any governmental authority by reason of the presence in or about the Premises of any Hazardous Materials, as a result of or in connection with the act or omission of Sublessee or persons within Sublessee's control or the breach of this Sublease by Sublessee or persons within Sublessee's control. The foregoing covenants and indemnity shall survive the expiration or any termination of this Sublease.

D. If Sublessee shall receive notice of any violation of, or defaults under, any Requirements, liens or other encumbrances applicable to the Premises, Sublessee shall give prompt notice thereof to Sublessor.

25. Liens. Nothing contained in this Sublease shall be construed as a consent on the part of Sublessor to subject the estate of Sublessor or Overlandlord to liability under the Construction Lien Law of the State of Florida, it being expressly understood that the Sublessor's or Overlandlord's estate or shall not be subject to such liability. Sublessee shall strictly comply with the Construction Lien Law of the State of Florida as set forth in Chapter 713, Florida Statutes. Sublessee agrees to obtain and deliver to Sublessor prior to the commencement of any work contemplated by this Sublease or the delivery of any materials, written and unconditional waivers of contractors' liens with respect to the Premises for all work, service or materials to be furnished at the request or for the benefit of Sublessee to the Premises. Such waivers shall be

Sublessor

Sublessee

signed by all architects, engineers, designers, contractors, subcontractors, materialmen and laborers to become involved in such work. Notwithstanding the foregoing, Sublessee, at its expense, shall cause any lien filed against the Premises for work, services or materials claimed to have been furnished to or for the benefit of Sublessee to be satisfied or transferred to bond within ten (10) days after Sublessee's having received notice thereof. In the event that Sublessee fails to satisfy or transfer to bond such claim of lien within said ten (10) day period, Sublessor may do so and thereafter charge Sublessee as additional rent, all costs incurred by Sublessor in connection with the satisfaction or transfer of such claim, including attorneys fees and an administrative charges incurred by Sublessor in the satisfaction or transfer of such claim. Further, Sublessee agrees to indemnify, defend, and save the Sublessor, Overlandlord and the State of Florida harmless from and against any damage to and loss incurred by Sublessor, Overlandlord and the State of Florida as a result of any such contractor's claim of lien. If so requested by Sublessor, Sublessee shall execute a short form or memorandum of this Lease, which may, in Sublessor's sole discretion be recorded in the Public Records of Dade County for the purpose of protecting Sublessor's estate from contractors' Claims of Lien, as provided in Chapter 713.10, Florida Statutes. At Sublessor's request, Sublessee shall execute and deliver to Sublessor an instrument in recordable form terminating Sublessee's interest in the Premises, which instrument may be recorded by Sublessor at the expiration or earlier termination of the term of this Sublease. The security deposit paid by Sublessee may be used by Sublessor for the satisfaction or transfer of any Contractor's Claim of Lien, as provided in this Section. This Section shall survive the termination of this Sublease.

Sublessor

Sublessee

26. Repairs.

A. Sublessee shall maintain the Premises in good and operational condition and shall also maintain and repair as necessary the roof and exterior walls of the building structure forming part of the Premises.

B. Sublessee shall not suffer any damage, waste or deterioration to occur to the Premises and shall maintain the Premises and the fixtures and appurtenances therein in good and sightly condition, and shall make all repairs necessary to keep them in good working order and condition, including structural repairs when those are necessitated by the act, omission or negligence of Sublessee or its agents or invitees. If Sublessee fails to make such repairs promptly, Sublessor may, at its option, and after notice to Sublessee, make such repairs, and Sublessee shall pay the cost thereof to Sublessor on demand as additional rent.


27. Eminent Domain.

If the whole of the Premises shall be acquired or condemned by eminent domain for any public or quasi-public use or purpose, then the term of this Sublease shall cease and terminate as of the date of title vesting in the condemning governmental body or other authority pursuant to such proceeding and all rentals and other charges shall be paid up to that date and Sublessee shall have no claim against Sublessor for the value of any unexpired term of this Sublease.

28. Assignment or Subletting.

A. Sublessee may not assign this Sublease in whole or in part, nor sublet all or any portion of the Premises, without the prior written consent of Sublessor in each instance. Any attempted assignment or sublease by Sublessee in violation of the terms and covenants of this provision shall be void ab initio. The consent by Sublessor to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any subsequent assignment or subletting. Notwithstanding the foregoing sentence, it is understood that Sublessor may refuse to grant consent to any assignment or subletting by Sublessee with or without cause and without stating in its refusal to grant such consent the reasons for which it refuses to grant such consent and may not, under any circumstances, be required or compelled to grant such consent. This prohibition against assignment or subletting shall be construed to include a prohibition against any assignment or subleasing by operation of law, legal process, receivership, bankruptcy or otherwise, whether voluntary or involuntary, and a prohibition against any encumbrance of all and any part of Sublessee's leasehold interest. Notwithstanding any permitted assignment or sublease, Sublessee shall remain fully liable on this Sublease and shall not be released from performing any of the terms, covenants and conditions hereof or any rents or other sums to be paid hereunder. Sublessee acknowledges and agrees that any and all right and interest of Sublessor in and to the Premises, and all right and interest of Sublessor in this Sublease, may be conveyed, assigned or encumbered at the sole discretion of Sublessor at any time.

Sublessor

Sublessee


29. Default. Each of the following events and any other event specified in this Sublease Agreement as a default (collectively referred to herein as "Events of Default"), shall constitute and be a default of this Sublease Agreement by Sublessee:

A. The failure by Sublessee to cause the Residence Facility to be constructed within the time limits and as required herein in a continuous, good and workmanlike manner and in strict compliance with the finally approved Plans, if such failure continues for or Sublessee fails to cure any and all such deficiencies within sixty (60) days after Sublessor provides Sublessee written notice of such failure or deficiency.

B. The use of the Property by Sublessee for any purpose or purposes not expressly permitted by Paragraph 2.1 hereof, or in violation of any law, rule, ordinance or regulation including University rules and policies, rules of the Student Organization Housing Council and Housing Guidelines, if such use or violation continues for or recurs within a period of sixty (60) days after Sublessor provides written notice to Sublessee to cease and desist from such use.

C. Abandonment of the Property by Sublessee. Sublessee will be deemed to have abandoned the Property if there is no evidence of continuous and substantial presence of Sublessee on the Property for a period of thirty (30) consecutive days, except during the summer months (June through August).

D. The filing by or against Sublessee, in any court, pursuant to any statute either of the United States or any state, a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or substantially all of

Sublessee's property, or any assignment for the benefit of creditors, or other affirmative act of insolvency unless such filing against Sublessee, petition or appointment is set aside or withdrawn or ceases to be in effect within one hundred twenty (120) days of the date of the filing of the petition.

E. Any other default or breach under the terms of this Sublease Agreement or other failure by Sublessee to comply with any other covenant, agreement, term or condition of this Sublease Agreement and such failure to comply continues for or recurs within a period of sixty (60) days after Sublessor provides written notice thereof to Sublessee.

Upon occurrence of an Event of Default, the Sublessor, in addition to any and all other legal remedies and rights available to it at law or equity, Sublessor may terminate this Sublease and any right of renewal thereof, and retake possession of the Premises.

30. Legal Expenses. In the event that it shall become necessary for Sublessor to employ the services of an attorney to enforce any of its right under this Sublease or to collect any sums due to it under this Sublease or to remedy the breach of any covenant of this Sublease on the part of Sublessee to be kept or performed, regardless of whether suit be brought, Sublessee shall pay to Sublessor such reasonable fee as shall be charged by Sublessor's attorney for such services. Should suit be brought for the recovery of possession of the Premises, or for rent or any other sum due Sublessor under this Sublease, or because of the default of any of Sublessee's covenants under this Sublease, Sublessee shall pay to Sublessor all expenses of such suit and any appeal thereof, including a reasonable attorney's fee.

Sublessor
Sublessee

31. End of Term. Sublessee shall surrender the Premises to Sublessor at the expiration or sooner termination of this Sublease in good order and condition, except for reasonable wear and tear and damage by fire or other casualty. Sublessee shall indemnify, defend and save Sublessor harmless against all costs, claims, loss or liability resulting from delay by Sublessee in so surrendering the Premises, including, without limitation, any claims made by any succeeding tenant founded on such delay. Sublessee agrees that if possession of the premises is not surrendered to Sublessor on the date of the expiration or sooner termination of this Sublease, then, unless Sublessor shall have consented to Sublessee's holding over, Sublessor shall be entitled to all legal remedies under Florida law and this Sublease, including, but not limited to, attorneys fees and costs. Any personal property remaining in the Premises after the expiration or sooner termination of the term of this Sublease shall be deemed to be abandoned property at the option of Sublessor. The aforesaid provision of this Section shall survive the expiration or sooner termination of this Sublease.

32. Non-waiver. No waiver of any covenant or condition of this Sublease by either party shall be deemed to imply or constitute a further waiver of the same covenant or condition or of any other covenant or condition of this Sublease. Any such waiver must be in writing and signed by the party granting the waiver. No act or omission of Sublessor or its agents shall constitute an actual or constructive eviction, unless Sublessor shall have first received written notice of Sublessee's claim and shall have had a reasonable opportunity to remedy to such claim.

33. Subordination and Attornment. Sublessee hereby subordinates its rights hereunder to the lien of the Ground Lease, any mortgage or mortgages, or the lien resulting from any other

method of financing or refinancing, now or hereafter in force against Premises. This Section shall be self-operative and no further instrument of subordination shall be required by any mortgagee, but Sublessee agrees upon request of Sublessor, from time to time, to promptly execute and deliver any and all documents evidencing such subordination, and failure to do so shall constitute a default under this Sublease. In the event any proceedings are brought for the foreclosure of, or in the event of exercise of the power of sale under, any mortgage made by the Sublessor covering the Premises, or in the event a deed is given in lieu of foreclosure of any such mortgage, Sublessee shall attorn to the purchaser, or grantee in lieu of foreclosure, upon any such foreclosure or sale and recognize such purchaser, or grantee in lieu of foreclosure, as the Sublessor under this Sublease.

34. Estoppel Certificates. From time to time, Sublessee, within ten (10) days after written request by Sublessor, will deliver to Sublessor a statement in writing certifying that this Sublease is unmodified and in full force and effect (or if there shall have been modification, that the same is in full force and effect as modified and stating the modification), the dates to which the rent and other charges have been paid and stating whether or not the Sublessor is in default in performance of any covenant, agreement, or condition contained in this Sublease and, if so, specifying each such default of which Sublessee may have knowledge, and such additional information as any mortgagee or purchaser may require.

35. Time of Essence. Time is of the essence with respect to the performance of every provision of this Sublease in which time of performance is a factor.

Sublessor

Sublessee

36. Entire Agreement. This Sublease and the riders and Exhibits attached hereto and forming a part thereof as if fully set forth herein, constitute all the covenants, promises, agreements, conditions and understandings between Sublessor and Sublessee concerning the Premises and there are no covenants, promises, conditions or understandings, either oral or written, between them other than as herein set forth. Neither Sublessor nor Sublessor's agents have made nor shall be bound to any representations with respect to the Premises except as herein expressly set forth, and all representations, either oral or written, shall be deemed to be merged into this Sublease. Except as herein otherwise provided, no subsequent alteration, change or addition to this Sublease shall be binding upon Sublessor or Sublessee unless reduced to writing and signed by them.

37. Amendment. Neither this Sublease nor any provision hereof may be modified, amended, changed, waived, discharged or terminated orally, but rather only by written instrument executed and acknowledged by Sublessor and Sublessee.

38. Confidentiality. Sublessee will maintain the confidentiality of this Sublease and will not divulge the economic or other terms of this Sublease, whether verbally or in writing, to any person, other than Sublessee's officers or directors, Sublessee's attorneys, accountants and other professional consultants, any governmental agencies, and pursuant to subpoena or other legal process.

39. WAIVER OF JURY TRIAL. Sublessor and Sublessee shall and they hereby do waive trial by jury in any action, proceeding or counterclaim brought by either of them against the other on any matters whatsoever arising out of or in any way connected with this

Sublease, the relationship of Sublessor and Sublessee, Sublessee's use or occupancy of the Premises, whether during or after the Term, or for the enforcement of any remedy under any statute, emergency or otherwise.

40. Payment of Taxes and Assessments: Sublessee shall assume full responsibility for and shall pay all liabilities that accrue to the Premises, including and any all drainage and special assessments or taxes of every kind and all mechanic's or materialman's liens which may be here after lawfully assessed and levied against the Premises.

41. Non-discrimination: Sublessee shall not discriminate against any individual because of that individual's race, color, religion, sex, national origin, age, handicap or marital status with respect to any activity occurring within the Premises or upon land adjacent to and used as in adjunct of the Premises.

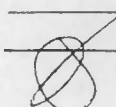
42. Venue: Sublessee agrees that the Sublessor has been new privilege as to any litigation arising from matter relating to this Sublease. Any such litigation between Sublessor and Sublessee shall be initiated and maintained only in Dade County Florida.

43. Mineral Rights: This Sublease does not cover petroleum or petroleum products or minerals and does not give the right to Sublessee to drill for or develop the same. However, Sublessee shall be fully compensated for any and all damages that might result to the subleasehold interest of Sublessee by reason of such exploration and recovery operations.

44. Right of Audit: Sublessee shall make available to Sublessor all financial and other records relating to this Sublease, and Sublessor shall have the right to either audit such records at any reasonable time or require the submittal of an annual, independent, detailed, financial audit performed by a Certified Public Accountant according to generally accepted accounting principals and auditing standards verifying all financial records relating to this Sublease. This right shall be continuous until three (3) years after this Sublease expires or is terminated. This Sublease may be terminated by Sublessor should Sublessee fail to allow public access to all documents, papers, letter or other materials made or received in conjunction with this Sublease, pursuant to the provisions of Chapter 119, Florida Statutes. In addition, Sublessee shall maintain and allow public access to, all documents, papers, letters or other materials made or received in conjunction with this Sublease for a period of three (3) years after the expiration or termination of this Sublease.

45. Operational Report: Sublessee shall prepare and submit and Operational Report to the Overlandlord and Sublessor in accordance with Paragraph 18-2.006(2) (d), Florida Administrative Code, within twelve (12) months of the effective date of this Sublease. Sublessee shall provide Sublessor with an opportunity to participate in all phases of preparing and developing the Operational Report for the Premises. Operational Report shall be submitted to Sublessor in draft form for review and comments within ten (10) months of the effective date of this Sublease. Sublessee shall give Sublessor reasonable

Sublessor

Sublessee


notice of the application for and receipt of any state, federal or local permits, as well as any public hearings or meeting relating to the development or use of the Premises. Sublessee shall not proceed with development of the Premises in any way including, but not limited to, funding, permit application, design or building contracts, until the Operational Report require herein has been submitted and approved. Any financial commitments made by Sublessee which are not in compliance with the terms of this Sublease shall be done at Sublessee's own risk. The approved Operational Report shall provide the basic guidance for all activities conducted on the Premises. Sublessee shall not use or alter the Premises except as provided in the approved Operational Report, without the prior written approval Overlandlord and Sublessor.

46. Notices: All notices given under the Sublease shall be in writing and shall be served by certified mail including, but not limited, notice of any violation served pursuant to Section 253.04, Florida Statutes, to the last address of the party to whom notices to be given, as designated by such party in writing. Sublessor and Sublessee hereby designate their address as follows:

To Sublessor: Florida Board of Regents, acting for and
on behalf of Florida International University
325 W. Gaines Street, Room 1514
Tallahassee, FL 32399-1950
Fax (850) 921-1931

Sublessor

Sublessee

With a copy to:

Thomas Mead Santoro
General Counsel
Florida International University
University Park
11200 SW 8th Street
Miami, FL 33199
Fax (305) 348-3272

To Sublessee:

The Graduate Association of Phi Gamma Delta
at Florida International University, Inc.
928 S.W. 10th Street
Miami, Florida 33131
Fax () _____

All such notices, demands, requests and other communications (and copies thereof) shall be deemed to be delivered: (a) if sent by messenger, upon personal delivery to the party to whom the notice is directed; (b) if sent by telecopier, upon electronic or telephonic confirmation of receipt from the receiving telecopier machine; (c) if sent by overnight courier, with request for next Business Day delivery; or (d) whether actually received or not, two (2) Business Days after deposit in a regularly maintained receptacle for the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows (or to such other address as the parties may specify by notice given pursuant to this Section):

47. Best Management Practices: Sublessee shall implement applicable Best Management Practices for all activities conducted under this Sublease in compliance with Paragraph 18-2.004 (1) (d), Florida Administrative Code, which have been selected, developed, or approved by Sublessor, Overlandlord or other land managing agencies for the protection and enhancement of the Premises.

Sublessor

Sublessee

48. Sovereignty Submerged Lands: This Sublease does not authorize use of any lands located waterward of the mean or ordinary high water line of any lake, river, stream, creek, bay, estuary, or other water body or waters or the air space thereabove.

49. Sales Tax: Sublessee shall be responsible for the payment of all sales tax calculated on the rental payments on this Sublease as required by Section 212.031, Florida Statutes and shall submit such sales tax in addition to, and along with, the rental payment required by Paragraph 4 of this Sublease unless, the Sublessee provides written documentation verifying that the Department of Revenue has authorized Sublessee to paid the required sales tax by direct payment to the Department of Revenue or that the Department of Revenue has issued Sublessee an exemption for such sales tax payments.

50. Conviction of Felony: If Sublessee, or any principal thereof, is convicted of a felony during the term of this Sublease, such conviction shall constitute, at the option of the Overlandlord or Sublessor, grounds for termination of this Sublease.

51. Archaeological and Historic Sites: Execution of the Sublease in no way affects any of the parties' obligations pursuant to Chapter 267, Florida Statutes. The collection of artifacts or the disturbance of archaeological and historic sites on state-owned land is prohibited unless prior authorization has been obtained from the Department of State, Division of Historical Resources. The Operational Report prepared pursuant to Section 18-2.006, Florida Administrative Code, may be reviewed by the Division of Historical Resources to insure that adequate measures have been planned to locate, identify, protect and preserve the archaeological and historic sites and properties on the Premises.

IN WITNESS WHEREOF, the parties have caused this sublease to be executed in four (4) counterparts, each of which shall be deemed an original as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

SUBLESSOR:

State of Florida Board of Regents, on behalf of
Florida International University

Michela Childers
Print Name: Michela Childers

By: C.W. Blackwell
Name: C.W. Blackwell
Its: Vice Chancellor for Administration & Finance

P.J. McEntire
Print Name: P.J. McEntire

SUBLEESSEE:

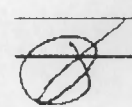
The Graduate Association of Phi Gamma Delta
at Florida International University, Inc.

Winifred E. Smith
Print Name: WINIFRED E. SMITH

By: Peter Dunne
Name: Peter Dunne
Its: President

Ronald A. Shettfield
Print Name: Ronald A. Shettfield

103663



CONSENT OF
STATE OF FLORIDA BOARD OF TRUSTEES
OF THE INTERNAL IMPROVEMENT TRUST FUND

THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST
FUND OF THE STATE OF FLORIDA, being the ground lessor under that certain Ground
Lease dated January 22, 1974, as amended, hereby consents to the Sublease Agreement dated as
of January 1, 1999 by and between STATE OF FLORIDA BOARD OF REGENTS, on behalf
of The Graduate Association of
Phi Gamma Delta at Florida
of FLORIDA INTERNATIONAL UNIVERSITY (as Sublessor) and International University, Inc.,
a Florida not for Profit corporation.
(Sublessee).

Date: April 19, 1999

Signed, sealed and delivered
in the presence of:

STATE OF FLORIDA
BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND

Cher King
Print Name:
Cher King
Print Name

By: Daniel T. Crabb

APPROVED AS TO FORM AND LEGALITY

BY: James H. ...
DEP ATTORNEY

APPROVED AS TO FORM AND LEGALITY

By: James H. ...
DEP Attorney

Date: 4/16/99

EXHIBIT A
GROUND LEASE

"See Attached"

LEASE AGREEMENT

No. 2727

WHEREAS, State of Florida Board of Trustees of the Internal Improvement Trust Fund holds title to certain lands and property being utilized by the State of Florida for public purposes, and

WHEREAS, State of Florida Board of Trustees of the Internal Improvement Trust Fund is directed and authorized in Section 253.03, Florida Statutes, to enter into leases for the use, benefit and possession of public lands by State agencies which may properly use and possess them for the benefit of the State;

NOW, THEREFORE, this agreement made between STATE OF FLORIDA BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND as LESSOR, and the FLORIDA BOARD OF REGENTS, as LESSEE

WITNESSETH:

The parties, for and in consideration of mutual covenants and agreements hereinafter contained, hereby covenant and agree as follows:

1. The lessor does hereby lease to the lessee the following described premises in the County of Dade, State of Florida, together with the improvements thereon:

All those certain lands known as Florida International University properties as described in deed from Dade County to the Board of Trustees of the Internal Improvement Trust Fund, State of Florida and recorded in Official Records Book 6967, Pages 612-619 of the public records of Dade County, Florida.

LEGAL DESCRIPTION APPROVED
AND
THIS INSTRUMENT WAS PREPARED BY
JAMES T. WILLIAMS
ELLIOT BUILDING
TALLAHASSEE, FLORIDA 32304

TO HAVE AND TO HOLD the above described land for a period of Ninety-nine (99) years from the date hereof, for the purposes of developing, improving, operating, maintaining and otherwise managing said land for public purposes.

2. The lessee shall have the right to enter upon said land for all purposes necessary to the full enjoyment by said lessee of the rights herein conveyed to it.

3. The lessee shall through its agents and employees cooperate to prevent the unauthorized use of said land or any use thereof not in conformity with this lease.

4. This lease shall terminate at the sole option of the lessor, and the lessee shall surrender up the premises to the lessor, when and if said premises, including lands and improvements, shall cease to be used for public purposes. As used in this agreement, the term "public purposes" shall mean all or any of the purposes, actions or uses which the law authorizes to be done or performed by the lessee or by any of the officers, agents or employees of the lessee for and on behalf of the lessee. Any costs arising out of the enforcement of the terms of this lease agreement shall be the exclusive obligation of the lessee, payable upon demand of the lessor.

5. The lessor does not warrant or guarantee title, right or interest in the hereinabove described property.

6. The lessor or its duly authorized agents shall have the right at any time to inspect the said land and the works and operations thereon of the lessee in any matter pertaining to this agreement.

7. Any inequities that may subsequently appear in this lease shall be subject to negotiation upon written request of either party, and the parties agree to negotiate in good faith as

8. This agreement is for public purposes and the lessee shall have the right to enter into further agreements or to sublease all or any part of the within land so long as the agreement and/or sublease shall effectively carry out and further the general purposes herein described after written notice to and right of rejection by the lessor.

9. The lessee hereby covenants and agrees to investigate all claims of every nature at its own expense, and to indemnify, protect, defend, hold and save harmless the State of Florida Board of Trustees of the Internal Improvement Trust Fund and the State of Florida from any and all claims, actions, law suits and demands of any kind or nature arising out of this agreement.

10. This agreement is executed in duplicate, each copy of which shall for all purposes be considered an original.

IN TESTIMONY WHEREOF, the Trustees, for and on behalf of the State of Florida Board of Trustees of the Internal Improvement Trust Fund have hereunto subscribed their names and have caused the official seal of said State of Florida Board of Trustees of the Internal Improvement Trust Fund to be hereunto affixed, in the City of Tallahassee, Florida, on this the 22nd day of January, A. D. 1974, and the Board of Regents has duly executed same and has affixed its official seal hereto this 22nd day of January, A.D., 1974.

(SEAL)
STATE OF FLORIDA
BOARD OF TRUSTEES
OF THE INTERNAL
IMPROVEMENT TRUST
FUND

Reubin O. Askew
Governor

Richard D. Stone
Secretary of State

Robert L. Levin
Attorney General

Joe W. DeRousse
Comptroller

Thomas H. G. Galloway
Treasurer

Robert T. Christian
Commissioner of Education

Leah Connor
Commissioner of Agriculture

As and Constituting the State of
Florida Board of Trustees of the
Internal Improvement Trust Fund

BOARD OF REGENTS

(SEAL)
BOARD OF REGENTS

By

Robert D. Mautz
Chairman

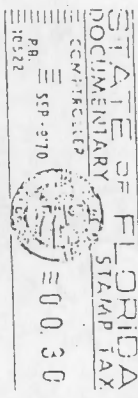
1111
COUNTY DEED

55
THIS DEED made this 3rd day of December, 1969, by DADE COUNTY, party of the first part, and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND, STATE OF FLORIDA, Tallahassee, Florida, party of the second part.

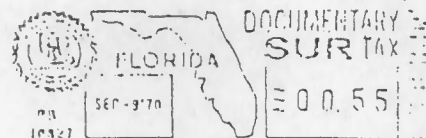
WITNESSETH:

That the party of the first part for and in consideration of the sum of One Dollar (\$1.00), and other valuable considerations, to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, has granted, bargained and sold to the party of the second part forever, for the specific and sole purpose of constructing and operating a State University, and for other purposes incidental thereto, the following described land lying and being in Dade County, Florida:

DADE
COUNTY
201033



Commence at the Northeast corner of Section 7, Township 54 South, Range 40 East; thence South 02°17'10" East along the East line of aforesaid Section 7 a distance of 60.06 feet to a point of intersection with the South Right-Of-Way Line of State Road 90; thence South 88°26'05" West along the South Right-Of-Way Line of State Road 90 a distance of 55.00 feet to a point; thence South 02°17'10" East along a line parallel to and 55.00 feet West of the East line of aforesaid Section 7 a distance of 49.38 feet to the point of beginning of the parcel of land hereinafter described; thence continue South 02°17'10" East along a line 55.00 feet West of East line of aforesaid Section 7 a distance of 2432.98 feet to a point 55.00 feet West of the East quarter corner of aforesaid Section 7; thence South 03°08'40" East along a line 55.00 feet West of and parallel to the East line of aforesaid Section 7, a distance of 547.93 feet to a point; thence South 88°42'50" West a distance of 5174.56 feet to a point 150.00 feet East of the West line of aforesaid Section 7; thence North 01°59'00" West along a line 150.00 feet East of and parallel to the West line of aforesaid section 7 a distance of 1873.03 feet to Point of Curvature of a curve concave to the Southeast, having for its elements a radius of 500.00 feet and a central angle of 45°04'28"; thence run North and Northeasterly along the arc of said curve a distance of 393.35 feet to the point of tangency; thence North 43°05'28" East a distance 595.11 feet to the point of curvature of a curve concave to the Southeast, having for its elements a radius of 600.00 feet and a central angle of 45°20'37"; thence run Northeasterly along the arc of said curve a



Distance of 474.78 feet to the point of tangency; thence North 88°26'05" East 347.27 feet to a point; thence North 72°10'28" East 625.00 feet to a point of intersection with the South Right-Of-Way Line of State Road 90; thence North 88°26'05" East along the South line of State Road 90 a distance of 3155.80 feet to the point of curvature of a curve concave Southwesterly, having for its elements a radius of 50.00 feet and a central angle of 89°16'45"; thence run Easterly and Southeasterly along the arc of said curve a distance of 78.78 feet to the Point of Beginning; less that part thereof which lies within the NW¼ of the NW¼ of the NW¼ of said Section 7, Township 54 South, Range 40 East, Dade County, Florida; the net area of the above described land being 343.662 acres.

By acceptance of this deed, the Board of Trustees of the Internal Improvement Trust Fund, State of Florida, agrees that pursuant to Section 253.111 Florida Statutes, and otherwise, if such Board decides to sell the land conveyed by this deed, or portions thereof, Dade County shall have the option to repurchase such lands at a nominal price.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be executed in its name, by its Board of County Commissioners acting by the Mayor of said Board the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:

CHIEF CLERK
B. LEATHERMAN, CLERK

By: [Signature]
Deputy Clerk

DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

By: [Signature]
Mayor

Authorized by Resolution No. R-1464-69, adopted December 3, 1969.

This instrument prepared by Burton F. Nuckols,
Right of Way Engineer,
Dade County Public Works Department

Not on Agenda Item: 7(q)

RESOLUTION NO. R-1464-69

RESOLUTION AUTHORIZING CONVEYANCE
OF 343.662 ACRES OF COUNTY LAND
IN THE NORTH PORTION OF TAMiami
PARK SITE TO THE BOARD OF TRUSTEES
OF THE INTERNAL IMPROVEMENT TRUST
FUND, STATE OF FLORIDA, FOR THE
CONSTRUCTION OF A STATE UNIVERSITY
THEREON

WHEREAS, pursuant to Section 239.012, Florida Statutes,
the State Board of Education and the Florida Board of Regents
are authorized to establish a degree granting four year college
in Dade County and are also authorized to enter into such contracts
as may be necessary to carry out the provisions of this section;
and

WHEREAS, the 1967 State Legislature appropriated
\$1.4 million for the initial construction planning for a State
University in Dade County; and

WHEREAS, on November 18, 1968, the Board of County
Commissioners of Dade County authorized the County Manager to
negotiate with the Florida Board of Regents for the construction
of a State University in Dade County on the basis of a two-campus
concept, one to be at the Interama Site and the other at the
Tamiami Park Site; and

WHEREAS, such action by the Board on November 18,
1968, authorized the conveyance to the Florida Board of Regents
of 300-350 acres of the Tamiami Park Site for one dollar (\$1.00)
and other valuable considerations for the sole purpose of
constructing a State University thereon; and

WHEREAS, on February 3, 1969, the Florida Board of
Regents basically accepted the November 18, 1969, proposal of
the Board of County Commissioners; and

WHEREAS, on February 18, 1969, this Board approved the action of the Florida Board of Regents of February 13, 1969, and authorized the County Manager to implement the conveyance of approximately 350 acres of the north portion of the Tamiami Park Site to the Florida Board of Regents for the construction of a State University thereon; and

WHEREAS, on May 5, 1969, the Florida Board of Regents unanimously adopted a resolution that the offer by Dade County was for multiple campus sites and that acceptance of the Tamiami Park Site by the Florida Board of Regents was conditioned upon the fulfillment of delivery of both sites offered by Dade County. The Florida Board of Regents also reaffirmed its need for both sites originally proposed by Dade County, or for a substitute second site equally acceptable as the one for which it is substituted; and

WHEREAS, the 1969 State Legislature appropriated \$350,000 for operation and planning funds for a State University in Dade County; and

WHEREAS, on July 11, 1969, the Florida Board of Regents named the State University at Dade County the Florida International University and appointed its President; and

WHEREAS, the State University System has established offices and employed operating staff for the Florida International University at Dade County; and

WHEREAS, the Florida Board of Regents subsequently directed the Biscayne Engineering Company, Miami, Florida, to prepare a Sketch of Survey of the acreage to be conveyed by Dade County to the Florida Board of Regents at the Tamiami Park Site, taking into consideration lands in the northwest

corner of the site to be retained by Dade County for expressway rights-of-way purposes; and

WHEREAS, pursuant to the above authorization, Biscayne Engineering Company, Miami, Florida, on August 12, 1969, prepared the previously described Sketch of Survey (a true copy of which is attached hereto and made a part hereof) which resulted in a net area of 343.662 acres; and

WHEREAS, pursuant to the attached Sketch of Survey, a County Deed (a true copy of which is attached hereto and made a part hereof) has been prepared to convey to the Board of Trustees of the Internal Improvement Trust Fund, State of Florida, the 343.662 acres described in the attached Sketch of Survey for the specific and sole purpose of constructing and operating a State University thereon, and for other purposes incidental thereto; and

WHEREAS, the attached County Deed also provides that in the event that the Board of Trustees of the Internal Improvement Trust Fund, State of Florida, decide at a later date to sell the lands to be conveyed by this Deed, or any parts thereof, that pursuant to Section 253.111 Florida Statutes, or otherwise, that Dade County shall have the option to repurchase such lands at a nominal price; and

WHEREAS, it is the specific intent and purpose of this County Commission to convey the lands described in the attached County Deed to the Board of Trustees of the Internal Improvement Trust Fund, State of Florida, for the specific and sole purpose of constructing and operating a State University thereon,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY
COMMISSIONERS OF DADE COUNTY, FLORIDA:

Section 1. This Board adopts and finds those
matters set out in the foregoing recitals.

Section 2. The Mayor is hereby authorized to execute
on behalf of the Board of County Commissioners of Dade County
the attached County Deed conveying 343.662 acres of the
northern portion of the Tamiami Park Site, more specifically
described in the attached County Deed and Sketch of Survey, to
the Board of Trustees of the Internal Improvement Trust Fund,
State of Florida, for the specific and sole purpose of constructing
and operating a State University thereon and for other incidental
purposes thereto.

Section 3. This Board reaffirms its policy and
position of a two-campus concept and that it will deliver to the
Florida Board of Regents an acceptable site at Interama for the
construction of a State University thereon, or will substitute a
second site equally acceptable to the Florida Board of Regents
as the Interama Site.

Section 4. This Resolution shall be recorded with
the County Deed as a part thereof.

The foregoing Resolution was offered by Commissioner Ben Shepard
who moved its adoption. The motion was seconded by Commissioner
Harold A. Greene , and upon being put to a vote, the vote was
as follows:

Earl J. Carroll	Aye
Alexander S. Gordon	Aye
Harold A. Greene	Aye
R. Hardy Matheson	Nay
Thomas D. O'Malley	Nay
Arthur H. Patten, Jr.	Absent
Ben Shepard	Aye
Earl M. Stannes	Aye
Chuck Hall	Aye

Not on Agenda Item: 7(q)
Page No. 5

The Mayor thereupon declared the Resolution duly passed
and adopted this 3rd day of December, 1969.

DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

E. B. LEATHERMAN, CLERK

By: EDWARD D. FIELMAN
Deputy Clerk

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I, E. B. LEATHERMAN, Clerk of the Circuit Court in and for Dade County, Florida, and Ex-Officio Clerk of the Board of County Commissioners of said County, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of Resolution No. R-1464-69, adopted by the said Board of County Commissioners at its meeting held on December 3, 19 69.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this 4th day of December, A. D. 19 69.

E. B. LEATHERMAN, Ex-Officio Clerk
Board of County Commissioners
Dade County, Florida

By B. N. Hinkley
Deputy Clerk

SEAL

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECEIVED
E. B. LEATHERMAN
CLERK
D. C.

Board of County Commissioners
Dade County, Florida

AMENDMENT TO
BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND
LEASE NUMBER 2727

THIS LEASE AMENDMENT is entered into this 2nd day
of June, 1986, by and between the BOARD OF
TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND of the State
of Florida (hereinafter referred to as the BOARD) and the
FLORIDA BOARD OF REGENTS
(hereinafter referred to as the LESSEE);

WHEREAS, the BOARD, by virtue of Section 253.03, Florida
Statutes, holds title to certain lands and property for the
use and benefit of the State of Florida; and

W I T N E S S E T H

WHEREAS, on January 22, 1974, the BOARD and the
LESSEE entered into Lease No. 2727;

WHEREAS, the BOARD and LESSEE desire to amend Lease No.
2727;

NOW, THEREFORE, the BOARD and LESSEE hereby agree as
follows:

1. Paragraph 1 of Lease No. 2727 is hereby amended
as follows:

TO INCLUDE THOSE LANDS DESCRIBED IN EXHIBIT "A"
HERETO ATTACHED AND MADE A PART HEREOF.

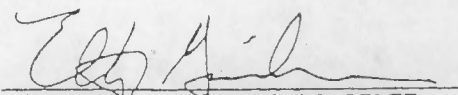
LEASE NO. 2727

It is understood and agreed by the BOARD and the LESSEE that in each and every respect the remaining terms of the original Lease No. 2727 shall remain unchanged; and the same is hereby ratified, approved and confirmed by the BOARD and the LESSEE.

IN TESTIMONY WHEREOF, the lawfully designated agents of the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND and the FLORIDA BOARD OF REGENTS have hereunto subscribed their names and have caused their official seals to be hereunto affixed, in the City of Tallahassee, Florida, on the day and year first written above.

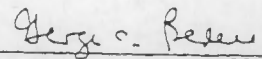
(SEAL)
BOARD OF TRUSTEES
OF THE INTERNAL
IMPROVEMENT TRUST
FUND OF THE STATE
OF FLORIDA

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE
STATE OF FLORIDA

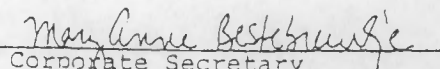
By: 
for DIRECTOR, DIVISION OF STATE
LANDS, AGENT FOR THE BOARD OF
TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF
THE STATE OF FLORIDA

FLORIDA BOARD OF REGENTS

(SEAL)
FLORIDA BOARD OF REGENTS

By: 
Name: George C. Bedell
Title: Acting Vice Chancellor for
Administration & Support

ATTEST:


Corporate Secretary

Parcel "A"

A parcel of land in Section 22, Township 52 South, Range 42 East, Dade County, Florida more particularly described as follows:

Commence at the Northwest corner of Section 22, Township 52 South, Range 42 East; thence North $87^{\circ}00'29''$ East along the North line of said Section 22, a distance of 761.15 feet; thence South $3^{\circ}00'24''$ East, a distance of 790.14 feet to the point of curvature of a tangent curve concave to the Northeast and the POINT OF BEGINNING of this description; thence southeasterly and easterly along said curve having a chord bearing of South $54^{\circ}03'38''$ East, a central angle of $95^{\circ}00'56''$ and a radius of 250.00 feet, for a distance of 414.58 feet to a point of compound curvature of a curve concave to the North; thence northeasterly along said curve parallel with the northerly line of the lands described in O.R. 8240, Pages 595-596, of the Official Records of Dade County, Florida, said curve having a chord bearing of North $65^{\circ}37'57''$ East, a central angle of $26^{\circ}40'52''$ and a radius 350.00 feet for a distance of 162.99 feet to a point of tangency; thence continue along said parallel line North $52^{\circ}17'31''$ East, a distance of 425 feet; thence South $37^{\circ}42'29''$ East, a distance of 150.00 feet to the northerly line of said lands described in O.R. Book 8240, Pages 595-596; thence South $52^{\circ}17'31''$ West along said northerly line, a distance of 425.00 feet to the point of curvature of a tangent curve concave to the North; thence continue southwesterly along the curve of said northerly line having a chord bearing of South $65^{\circ}37'57''$ West, a central angle at $26^{\circ}40'52''$ and a radius of 500 feet for a distance of 232.84 feet to a point of tangency; thence continue along said northerly line South $78^{\circ}58'23''$ West, a distance of 247.38 feet to the point of curvature of a curve concave to the Southeast; thence continue westerly and southerly along the curve of said northerly line having a chord bearing of South $39^{\circ}41'33''$ West, a central angle of $78^{\circ}33'41''$ and a radius of 70.00 feet for a distance of 95.98 feet to a point of cusp; thence North $5^{\circ}39'00''$ West, a distance of 56.37 feet; thence North $3^{\circ}00'24''$ West, a distance of 423.63 feet to the POINT OF BEGINNING.

Said Parcel contains 3.62 acres, more or less.

AND

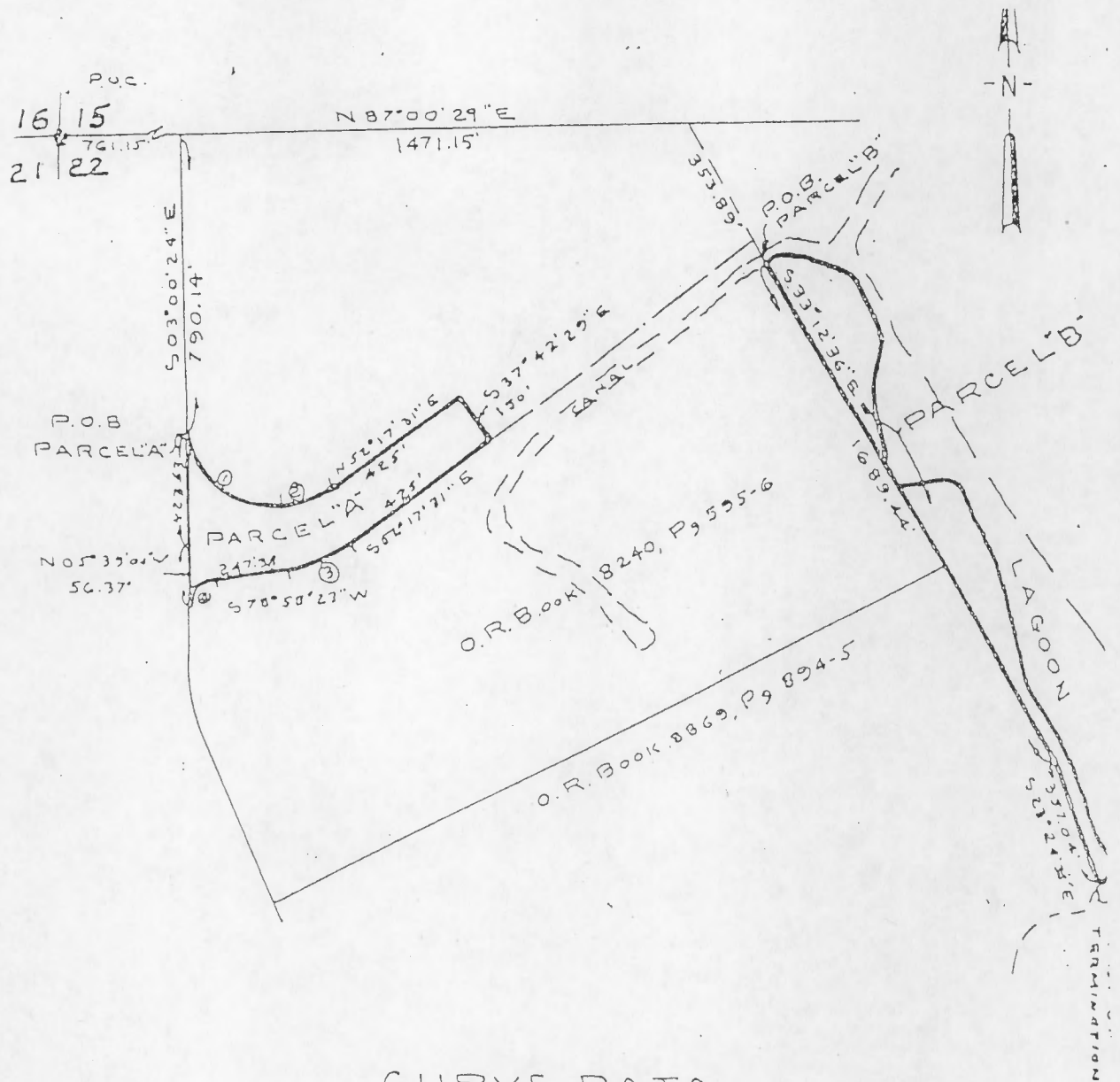
- Parcel "B"

These lands in Section 22, Township 52 South, Range 42 East in Dade County, Florida, being bounded on the west by the easterly lines of lands described in Official Record Books 8240 at Pages 595-596 and 8869 at Pages 894-895, of Dade County, said easterly lines being more particularly described as follows: Commence at the Northwest corner of said Section 22; thence North $87^{\circ}00'29''$ East along the North line of said Section 22, a distance of 2232.30 feet; thence South $33^{\circ}12'36''$ East, a distance of 363.89 feet to the intersection of the northerly and easterly lines of lands described in Official Record Books 8240 at Pages 595-596 and 8869 at Pages 894-895 of Dade County; thence continue South $33^{\circ}12'36''$ East, along said easterly line, a distance of 1689.44 feet, (1688.48 by deed) crossing a canal located approximately 75 feet from the beginning of this line, the southerly mean high water line of said canal being the Point of Beginning of the westerly and northerly boundary of the lands described herein; thence continue along said easterly line South $23^{\circ}24'36''$ East, a distance of 357.04 feet to the mean high water line of a lagoon and Point of Termination of said easterly lines.

Said lands being bounded on the East by the westerly mean high water line of said lagoon and on the North by the southerly mean high water line of said canal.

Said lands contain approximately 3 acres, more or less.

The above descriptions were prepared from a survey performed by



CURVE DATA

1
 $\Delta = 95^{\circ}00'56''$
 $R = 250.00'$
 $L = 414.58'$
 $C.B. = 554^{\circ}03'38''E$

2
 $\Delta = 26^{\circ}40'52''$
 $R = 350.00'$
 $L = 162.99$
 $C.B. = N 65^{\circ}37'57''E$

3
 $\Delta = 26^{\circ}40'52''$
 $R = 500.00'$
 $L = 232.84$
 $C.B. = S 65^{\circ}37'57''W$

4
 $\Delta = 78^{\circ}33'41''$
 $R = 70.00'$
 $L = 95.98'$
 $C.B. = S 39^{\circ}41'33''W$

SKETCH OF DESCRIPTION
 NOT A SURVEY

SEC 22, T 52 S, R 42 E

RIDA INTERNATIONAL
 UNIVERSITY LEASE PARCEL 'A'-'B'

DEPARTMENT OF NATURAL RESOURCES
 DIVISION OF STATE LANDS
 BUREAU OF SURVEY AND MAPPING

BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND

AMENDMENT TO LEASE NUMBER 2727

THIS LEASE AMENDMENT is entered into this 7th day of November, 1989, by and between the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, hereinafter referred to as "LESSOR", and the FLORIDA BOARD OF REGENTS, hereinafter referred to as "LESSEE";

W I T N E S S E T H

WHEREAS, LESSOR, by virtue of Section 253.03, Florida Statutes, holds title to certain lands and property for the use and benefit of the State of Florida; and

WHEREAS, on January 22, 1974, LESSOR and LESSEE entered into Lease No. 2727;

WHEREAS, LESSOR and LESSEE desire to amend the lease to add land to the leased property;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. The legal description of the leased premises set forth in Exhibit A of Lease No. 2727 is hereby amended to include the real property described in Exhibit A attached hereto.

2. Paragraph 8 is hereby amended to add the following:

- a. The LESSEE is hereby authorized to grant utility easements which will be necessary to service authorized facilities located within the leased premises. Copies of such easements shall be filed timely with the Board.

3. It is understood and agreed by LESSOR and LESSEE that in each and every respect the terms of the Lease No. 2727, except as amended hereby, shall remain unchanged and in full force and effect and the same are hereby ratified, approved and confirmed by LESSOR and LESSEE.

IN WITNESS WHEREOF, the parties have caused this Lease
Amendment to be executed on the day and year first above written.

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE
STATE OF FLORIDA

William P. Gray
Witness

Bonnie Allen
Witness

By: Kubrahat (SEAL)
CHIEF, BUREAU OF UPLANDS
MANAGEMENT, DIVISION OF STATE
LANDS, DEPARTMENT OF NATURAL
RESOURCES

"LESSOR"

STATE OF FLORIDA
LEON COUNTY

The foregoing instrument was acknowledged before me this
7th day of November, 1989, by Deborah A. Hart
as Chief, Bureau of Uplands Management, Division of State Lands,
Department of Natural Resources.

Julia Holt
NOTARY PUBLIC

My Commission Expires: Notary Public, State of Florida
My Commission Expires July 25, 1990

Approved as to Form and Legality

By: Eugene M. Callahan
DNR Attorney

STATE OF FLORIDA DEPARTMENT OF

Spencer
Witness
Belle Bah
Witness

By: Charles B. Reed
Its: Chancellor (SEAL)

"LESSEE"

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this
19 day of October, 1989, by Charles B. Reed
as Chancellor.

Sandra C. Meredith
NOTARY PUBLIC

My Commission Expires: 2/25/90

All those certain lands known as Florida International University properties as described in deed from Dade County to the Board of Trustees of the Internal Improvement Trust Fund, State of Florida and recorded in Official Records Book 6967, Pages 612-619 of the public records of Dade County, Florida.

AND

A portion of the NW $\frac{1}{4}$ of Section 7, Township 54 South, Range 40 East, Dade County, Florida, being more particularly described as follows: Commence at the Northeast corner of the NW $\frac{1}{4}$ of said Section 7; thence run S $02^{\circ}24'48''$ E along the East line of the NW $\frac{1}{4}$ of said Section 7 for a distance of 73.13 feet to the point of intersection with the South right of way line of State Road 90; thence run S $88^{\circ}26'05''$ W along the South right of way line of State Road 90 for a distance of 577.40 feet to a point; thence run S $72^{\circ}10'28''$ W for a distance of 285.71 feet to the point of intersection with a line that is 80.00 feet South of and parallel to the South right of way line of State Road 90 and the Point of Beginning of the herein described parcel; thence run S $88^{\circ}26'05''$ W along a line that is 80.00 feet South of and parallel to the South right of way line of State Road 90 for a distance of 120.35 feet to the point of curvature of a circular curve to the left; thence run Southwesterly along the arc of said circular curve to the left, having a radius of 1145.92 feet, through a central angle of $23^{\circ}29'41''$, for an arc distance of 469.89 feet to the point of intersection with a line that is 175.00 feet South of and parallel to the South right of way line of State Road 90; thence run N $88^{\circ}26'05''$ E along a line that is 175.00 feet South of and parallel to the South right of way line of State Road 90 for a distance of 251.47 feet to a point; thence run N $72^{\circ}10'28''$ E for a distance of 339.29 feet to the Point of Beginning. Containing 0.577 acres, more or less.

AND

South, Range 42 East of Dade County, Florida, being more particularly described as follows:

PARCEL "1": Commence at the Northwest corner of Section 22, Township 52 South, Range 42 East of Dade County, Florida; thence run N87° 25'05"E, along the North line of said Section 22, for a distance of 250.00 feet; thence run S2°37'49"E for a distance of 613.60 feet; thence run S24°23'31"E for a distance of 1683.99 feet; thence run N65°36'29"E, at right angles to last described course, for a distance of 143.54 feet to the POINT OF BEGINNING of hereinafter described PARCEL "1":

From said POINT OF BEGINNING, thence run N25° 21'54"W for a distance of 512.42 feet to a point of curvature of a circular curve to the right; thence run Northerly, along said curve to the right, having for its elements a central angle of 20°28'34", a radius of 655 feet, for an arc distance of 234.08 feet to the point of tangency of said curve; thence run N4°53'20"W for a distance of 55.37 feet; thence run N0°49'18"E for a distance of 98.77 feet to a point of curvature of a circular curve to the right; thence run Northeasterly, along the arc of said curve to the right, having for its elements a central angle of 78° 33'41", a radius of 70 feet, for an arc distance of 95.98 feet to the point of tangency of said curve; thence run N79°22'59"E for a distance of 581.08 feet to a point of curvature of a circular curve to the right; thence run Southeasterly, along the arc of said curve to the right, having for its elements a central angle of 94°03'23", a radius of 70 feet, for an arc distance of 114.91 feet to the point of tangency of said curve; thence run S6°33'38"E for a distance of 100.00 feet to a point of curvature of a circular curve to the left; thence run Southeasterly, along the arc of said curve to the left, having for its elements a central angle of 33°24'38", a radius of 732 feet, for an arc distance of 426.85 feet to the point of tangency of said curve; thence run S39°58'16"E for a distance of 130.07 feet; thence run S61°43' 50"W for a distance of 781.51 feet to the POINT OF BEGINNING; containing 14.165 acres of land, more or less.

PARCEL "2": Commence at the Northwest corner of Section 22, Township 52 South, Range 42 East of Dade County, Florida; thence run N87°25'05"E, along the North line of said Section 22, for a distance of 250.00 feet; thence run S2°37'49"E for a distance of 613.60 feet; thence run S24°23' 31"E for a distance of 1683.99 feet; thence run N65°36'29"E, at right angles to last described course, for a distance of 143.54 feet; thence run N61°43'50"E for a distance of 860.14 feet to the POINT OF BEGINNING of hereinafter described PARCEL "2":

16°W for a distance of 146.02 feet to a point of curvature of a circular curve to the right; thence run Northwesterly and Northeasterly, along the arc of said curve to the right, having for its elements a central angle of 92°40'23", a radius of 655 feet, for an arc distance of 1059.43 feet to the point of tangency of said curve; thence run N52°42'07"E for a distance of 689.96 feet; thence run S32°48'00"E for a distance of 1033.25 feet; thence run S61°43'50"W for a distance of 1272.10 feet to the POINT OF BEGINNING; containing 25.835 acres of land; more or less.

PARCELS "1" and "2" together, contain 40.00 acres of land, more or less.

AND

A parcel of land in Section 22, Township 52 South, Range 42 East of Dade County, Florida; being more particularly described as follows:

Commence at the Northwest corner of Section 22, Township 52 South, Range 42 East of Dade County, Florida; thence run N 87°25'05" E, along the North line of said Section 22, for a distance of 250.00 feet; thence run S 2°37'49" E for a distance of 613.00 feet; thence run S 24°23'31" E for a distance of 1683.99 feet; thence run N 65°36'29" E, at right angles to last described course, for a distance of 143.54 feet; thence run N 61°43'50" E for a distance of 781.51 feet to the POINT OF BEGINNING of hereinafter described parcel of land:

From said POINT OF BEGINNING, thence run N 39°58'16" W for a distance of 130.07 feet to a point of curvature of a circular curve to the right; thence run Northwesterly and Northeasterly along the arc of said circular curve to the right, having for its elements a central angle of 33°24'38", a radius of 732.00 feet, for an arc distance of 426.85 feet to the point of tangency of said curve; thence run N 6°33'38" W for a distance of 100.00 feet to a point of curvature of a circular curve to the left; thence run Northwesterly along the arc of said curve to the left, having for its elements a central angle of 94°03'23", a radius of 70.00 feet, for an arc distance of 114.91 feet to the point of tangency of said curve; thence run S 79°22'59" W for a distance of 333.70 feet to a point, from which point the center of the next described curve bears N 10°37'01" W; thence run Northeasterly along the arc of a circular curve to the left, having for its elements a central angle of 26°40'52", a radius of 500.00 feet, for an arc distance of 232.77 feet to the point of tangency of said curve; thence run N 52°42'07" E for 680.42 feet to a point, from which point the center of the next described curve bears S 37°17'53" E; thence run Southwesterly and Southeasterly along the arc of a circular curve to the left, having for its elements a central angle of 92°40'23", a radius of 655.00 feet, for an arc distance of 1059.43 feet to the point of tangency of said curve; thence run S 39°58'16" E for a distance of 146.02 feet; thence run S 61°43'50" W for a distance of 1272.10 feet to the POINT OF BEGINNING.

SUBJECT to conditions, reservations and restrictions as contained in deed from Inter-American Center Authority (Interama) to the Board of Trustees of the Internal Improvement Trust Fund recorded in Official Records Book 8937 at Pages 445-449, Public Records of Dade County, Florida.

Also,

A parcel of land in Section 22, Township 52 South, Range 42 East of Dade County, Florida; being more particularly described as follows:

Commence at the Northwest corner of said Section 22, thence run N $87^{\circ}25'05''$ E, along the North line of said Section 22, for a distance of 250.00 feet; thence run S $2^{\circ}37'49''$ E, for a distance of 613.60 feet to a point known as P.R.M. No. 104; thence run S $24^{\circ}23'31''$ E, for a distance of 2,280.00 feet to a point known as P.R.M. No. 103; thence run N $24^{\circ}23'31''$ W, for a distance of 596.01 feet; thence run N $65^{\circ}36'29''$ E, at right angles to last described course, for a distance of 143.54 feet to the POINT OF BEGINNING of hereinafter described parcel:

From said POINT OF BEGINNING, thence run N $61^{\circ}43'50''$ E for a distance of 2132.24 feet; thence run S $32^{\circ}48'00''$ E for a distance of 655.23 feet;

thence run S $23^{\circ}00'00''$ E for a distance of 357.04 feet; thence run S $56^{\circ}08'58''$ W for a distance of 298.04 feet; thence run S $10^{\circ}05'54''$ W for a distance of 375.37 feet; thence run S $79^{\circ}33'36''$ W for a distance of 138.50 feet; thence run S $58^{\circ}38'49''$ W for a distance of 1436.62 feet; thence run N $35^{\circ}22'42''$ W for a distance of 542.75 feet to a point of curvature of a circular curve to the right; thence run Northwesterly along the arc of said curve to the right, having for its elements a central angle of $10^{\circ}00'48''$, a radius of 1970.78 feet, for an arc distance of 344.43 feet to the point of tangency of said curve; thence run N $25^{\circ}21'54''$ W for a distance of 485.19 feet to the POINT OF BEGINNING of said parcel, containing 63.039 acres of land, more or less.

AND

A parcel of land situated in Section 22, Township 52 South, Range 42 East of Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 22, Township 52 South, Range 42 East of Dade County, Florida; thence run N $88^{\circ}01'26''$ E, along the South line of said Section 22, for a distance of 1398.67 feet to a point; thence run N $58^{\circ}52'41''$ E, along the Dade County Bulkhead Line (PB 74, Pg. 1), for a distance of 430.00 feet to the Point of Beginning of the hereinafter described parcel:

From said Point of Beginning, thence run N 24°23'31" W, for a distance of 910.42 feet; thence run N 45°06'29" E, for a distance of 528.00 feet; thence run N 34°31'31" W, for a distance of 595.13 feet; thence run N 58°38'49" E, for a distance of 1588.93 feet; thence run N 79°33'36" E, for a distance of 648.43 feet; thence run S 21°06'15" E, for a distance of 402.77 feet; thence run S 20°55'44" E, for a distance of 683.20 feet; thence run S 13°26'42" E, for a distance of 267.94 feet; thence run S 10°58'34" W, for a distance of 423.85 feet to the Point of Intersection with said Dade County Bulkhead Line; thence run S 56°45'35" W along said Dade County Bulkhead Line for a distance of 48.75 feet to a point of curvature of a circular curve to the right; thence run Southwesterly along the arc of said curve to the right, having for its elements a central angle of 24°46'42", a radius of 1192.15 feet, for an arc distance of 515.56 feet to the point of tangency of said curve; thence run S 75°16'00" W for a distance of 405.07 feet to the point of curvature of a circular curve to the left, thence run southwesterly along the arc of said curve to the left, having for its elements a central angle of 16°23'19", a radius of 2200 feet, for an arc distance of 629.28 feet to the point of tangency of said curve; thence run S 58°52'41" W, continuing along said Bulkhead Line, for a distance of 654.80 feet to the Point of Beginning; containing 92.60 acres, more or less.

Excepting from the above described property the following:

Section 22, Township 52 South, Range 42 East, Dade County, said part more particularly described as follows: Commencing at the S.W. corner of said Section 22 run S 86°36'21" W a distance of 141.60 feet along the South line of Section 21, Township 52 South, Range 42 East; thence N 16°36'23" W a distance of 22.75 feet to a point in a curve concave Northerly and having a tangent bearing of N 73°23'37" E through said point; thence Easterly along said curve having a radius of 1839.61 feet, through an angle of 27°32'32", an arc distance of 884.30 feet to the end of said curve; thence N 45°51'05" E a distance of 250.0 feet to the beginning of a curve concave Southeasterly; thence Northeasterly along said curve having a radius of 1980.11 feet, through an angle of 11°34'41", an arc distance of 400.13 feet to the end of said curve; thence N 57°25'46" E a distance of 349.48 feet to a point in the West line of the Interama property and the Point of Beginning; thence continue N 57°25'46" E a distance of 173.17 feet; thence S 31°10'36" E a distance of 59.77 feet; thence N 58°49'24" E a distance of 404.84 feet to the beginning of a curve concave Southwesterly; thence Easterly and Southerly along said curve having a radius of 130.0 feet,

through a central angle of $84^{\circ}12'48''$, an arc distance of 191.07 feet to the end of said curve; thence $S\ 36^{\circ}57'48''\ E$ a distance of 84.30 feet to the beginning of a curve concave Northeasterly; thence Southerly and Easterly along said curve having a radius of 200.0 feet, through a central angle of $79^{\circ}53'46''$, an arc distance of 278.89 feet to a point of compound curvature; thence Easterly along said compound curve having a radius of 1727.58 feet through an angle of $05^{\circ}42'38''$ an arc distance of 172.18 feet to the end of said curve; thence $S\ 32^{\circ}34'12''\ E$ a distance of 110.0 feet to a point and the beginning of a curve concave Northerly and having a tangent bearing of $S\ 57^{\circ}25'48''\ W$ through said point; thence Westerly along said curve having a radius of 1837.58 feet, through a central angle of $05^{\circ}42'38''$ an arc distance of 183.15 feet to a point of compound curvature; thence Westerly and Northerly along said compound curve having a radius of 310.0 feet through a central angle of $79^{\circ}53'46''$ an arc distance of 432.28 feet to the end of said curve; thence $N\ 36^{\circ}57'48''\ W$ a distance of 84.30 feet to the beginning of a curve concave Southwesterly; thence Northerly and Westerly along said curve having a radius of 20.0 feet through a central angle of $84^{\circ}12'48''$ an arc distance of 29.40 feet to the end of said curve; thence $S\ 58^{\circ}49'24''\ W$ a distance of 404.84 feet; thence $N\ 31^{\circ}10'36''\ W$ a distance of 9.75 feet; thence $S\ 57^{\circ}25'46''\ W$ a distance of 188.24 feet to the West line of said Interama property; thence $N\ 25^{\circ}48'36''\ W$ a distance of 161.12 feet along the West line of said Interama property to the Point of Beginning; containing 3.2943 acres, more or less.

AMENDMENT TO
BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND
LEASE NUMBER 2727
FLORIDA INTERNATIONAL UNIVERSITY

THIS LEASE AMENDMENT is entered into this 28th
day of February, 19 84, by and between the BOARD OF
TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND of the State of
Florida (hereinafter referred to as the BOARD) and the FLORIDA
BOARD OF REGENTS (hereinafter referred to as the LESSEE);

WHEREAS, the BOARD, by virtue of Section 253.03,
Florida Statutes, holds title to certain lands and property for
the use and benefit of the State of Florida; and

W I T N E S S E T H

WHEREAS, on January 22, 1974, the BOARD and the
LESSEE entered into Lease No. 2727;

WHEREAS, the BOARD and LESSEE desire to amend Lease
No. 2727;

NOW, THEREFORE, the BOARD and LESSEE hereby agree as
follows:

1. Paragraph 8 of Lease No. 2727 is hereby amended
by adding the following:

(a) The LESSEE is hereby authorized to grant utility
easements which will be necessary to service authorized facilities
located within the leased premises. Copies of any such easements
granted shall be filed timely with the BOARD.

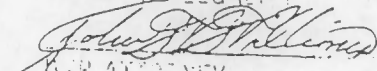
It is understood and agreed by the BOARD and the LESSEE that in each and every respect, the remaining terms of the original Lease No. 2727 shall remain unchanged; and the same is hereby ratified, approved and confirmed by the BOARD and the LESSEE.

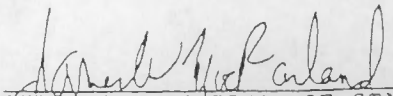
IN TESTIMONY WHEREOF, the lawfully designated agents of the Board of Trustees of the Internal Improvement Trust Fund and the Florida Board of Regents have hereunto subscribed their names and have caused their official seals to be hereunto affixed, in the City of Tallahassee, Florida on the day and year first written above.

(SEAL)
BOARD OF TRUSTEES OF
THE INTERNAL IMPROVEMENT
TRUST FUND OF THE STATE
OF FLORIDA

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE
STATE OF FLORIDA

APPROVED AS TO
FORM AND LEGALITY


COUNSEL ATTORNEY

By: 
DIRECTOR, DIVISION OF STATE
LANDS AGENT FOR THE BOARD OF
TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF
THE STATE OF FLORIDA

(SEAL)
STATE OF FLORIDA
BOARD OF REGENTS

STATE OF FLORIDA
BOARD OF REGENTS

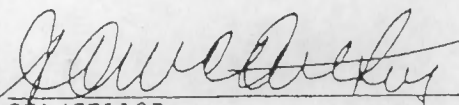
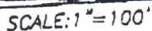
By: 
CHANCELLOR

EXHIBIT B
LEGAL DESCRIPTION



FLORIDA INTERNATIONAL UNIVERSITY
GREEK HOUSE PROJECT

ALFONSO C. TELLO, SEC'Y.-TREAS.
PROFESSIONAL LAND SURVEYOR NO.2978
STATE OF FLORIDA

ALFONSO C. TELLO, SEC'Y.-TREAS.
PROFESSIONAL LAND SURVEYOR NO.2978
STATE OF FLORIDA

RIDER "1"
TO SUBLEASE AGREEMENT BETWEEN
STATE OF FLORIDA BOARD OF REGENTS, ON BEHALF OF
FLORIDA INTERNATIONAL UNIVERSITY
AS SUBLESSOR,
AND The Graduate Association of, AS SUBLESSEE
Phi Gamma Delta at Florida
International University, Inc.

Sublessee's Construction of Improvements

(a) Sublessor hereby authorizes Sublessee to undertake, at Sublessee's own cost and expense, the construction of the Premises in accordance with the requirements set forth below.

(b) Sublessee, at Sublessee's expense, shall have prepared complete and detailed architectural plans and specifications for the Premises reflecting a layout, lighting plan, fixturing plan, interior finish and material samples, typical display technique, interior and exterior signage plan, and any work or equipment to be done or installed by Sublessee. All such plans and specifications shall be prepared by an architect/engineer licensed to practice in the State of Florida and shall be expressly subject to Sublessor's written approval, which approval shall not be unreasonably withheld.

(c) Sublessee shall, at its own cost and expense, obtain any and all approvals of the Dade County Department of Building and Zoning, and/or any other relevant governmental agency, required in connection with the construction of the improvements to the Premises, including but not limited to all requisite building permits. Prior to the commencement of the construction of Sublessee's improvements to the Premises, Sublessee shall furnish the aforesaid approvals to Sublessor.

(d) Sublessee may select contractors and subcontractors to effectuate the construction of the Premises subject to Sublessor's reasonable approval. Sublessee shall be responsible for all architectural and engineering fees, contractor and subcontractor costs and costs of materials.

(e) Sublessee shall furnish to Sublessor, in writing, the name of each contractor selected to perform work on the Premises, along with a copy of a valid license issued by Dade County authorizing each such contractor to engage in the type of work for which the contractor has been selected. Worker's Compensation, public liability and other forms of insurance required in the discretion of the Sublessor, all in amounts and with companies and on forms satisfactory to Sublessor, shall be provided and at all times maintained by Sublessee's contractors engaged in the performance of Sublessee's work. Prior to commencing any construction of the Premises, the Sublessee shall furnish to Sublessor all certificates of such insurance.

Sublessor

Sublessee

(f) Sublessee shall furnish to Sublessor a copy of each contract executed between the Sublessee and a contractor in connection with work to be performed on the Premises. Prior to the commencement of any work relating to the Premises, Sublessee shall provide to Sublessor a payment and performance bond (given for the benefit of the Sublessor as well as the Sublessee) equal to the amount of each such contract in a form which is satisfactory to Sublessor and guaranteeing Sublessor the timely performance of the work and specifications, and further guaranteeing the full and complete payment by or on behalf of Sublessee of all costs, charges, and expenses related to the work, free and clear of all mechanic's or other liens, conditional bills of sale, chattel mortgages, security instruments, or other liens or encumbrances of any kind or nature whatsoever. A copy of such bond and certificate from the surety shall be furnished to, and accepted by, Sublessor prior to any construction. Further, Sublessee shall furnish to Sublessor any and all written and unconditional waivers of mechanics' liens relating to the improvements to the Premises.

(g) Sublessee shall furnish to Sublessor a copy of a work schedule for each contractor employed in connection with the construction of the Premises.

(h) Sublessee and its contractors and subcontractors shall abide by all of the Sublessor's jobsite rules and regulations and shall fully cooperate with Sublessor's construction representative(s) in coordinating all activities contemplated hereby.

(i) Upon completion of the improvements, Sublessee shall furnish to Sublessor all forms of approval provided by appropriate local governmental authorities to certify that the Premises is suitable for occupancy.

(j) Upon completion of the improvements, the Sublessee shall cause the contractor to display the premises on which improvements were made to Sublessor and Sublessee and secure Sublessor and Sublessee's acceptance thereof.

(k) Sublessee shall complete the construction of the improvements to the Premises in accordance with the provisions stated above. Sublessee shall be solely responsible for any and all delays in construction.

(l) The Sublessee shall cause the contractor to keep all construction areas clean.

(m) No dogs or other animals, birds or pets shall be kept in or upon the Premises.

(n) The housing facility shall be designed and constructed in accordance with the following guidelines:

(1) The housing facility to be constructed on the real property forming part of the Premises shall be of such size as to comfortably accommodate students and a live-in adult housing director living in the facility.

(2) The housing facility shall be constructed so the front faces the front lot line. shall not be constructed on the real property forming part of the Premises closer than 50 feet from the front lot line nor closer than 15 feet from the side and rear lot lines. For the purposes expressed herein, overhangs, eaves and steps shall not be considered a part of the housing facility; provided, however, that this shall not be constructed to permit any portion of the housing facility to encroach upon another lot.

(3) Sufficient parking shall be provided at the rear of the facility to accommodate the cars of all persons living therein. This does not have to be a paved lot but should be well defined and have suitable surfacing material. Notwithstanding the foregoing, all parking must comply with applicable zoning rules and regulations. Additional parking shall be available to tenants in surrounding lots designated for parking on the campus of the University.

(4) No tree may be removed from the real property forming part of the Premises without the University's written approval.

(5) No building shall be more than three (3) stories in height.

(6) The real property forming part of the Premises shall be sodded, irrigated, and landscaped with University-approved materials.

(7) Access shall be provided for service and delivery vehicles. Sanitary means of garbage storage (with can washing facilities) shall be provided in an area concealed from view.

(8) All roof mounted mechanical equipment and/or ductwork shall be screened from view by an enclosure which is compatible with the architecture of the building. Consideration shall be given to the line of sight from adjacent buildings.

(9) Incinerator vents and stacks shall be located on the rear or non-street side of the building.

(10) Gutters and downspouts shall be a color compatible with the surface to which they are attached. If they are used as a major design element, the color shall be consistent with the color scheme of the building. The color of the building shall

be coordinated with the Facilities Management of the Sublessor, in accordance with the Sublessor's Campus Master Plan.

(11) Air conditioning equipment at grade shall be screened from the view of streets and adjacent properties.

(12) Vents, louvers, exposed flashing, tanks, stacks, overhead doors, rolling and "man" service doors shall be a color consistent with the color scheme of the building.

(13) All fencing used for screening shall be compatible with the architecture of the housing facility. Chain link and/or perimeter fencing will not be permitted. Maximum height of any fencing or combination of earth berm with fencing shall be six (6) feet.

(14) No antenna for transmission or reception of television signals or any other form of electromagnetic radiation shall be erected, used or maintained outside of any building, whether attached to an improvement or otherwise, without the prior written approval of the University.

(15) Exterior lighting

- (a) Exterior illumination of building, parking lots, service areas, sidewalks and driveways on-site shall be designed and installed to avoid visible glare (direct or reflected) from the street and adjacent properties.
- (b) The use of site floodlighting, building-mounted or otherwise, or tall "freeway-type" fixtures is prohibited.
- (c) All outdoor lighting fixtures shall be compatible with or complement the architectural character of the site and lighting fixtures along public rights-of-way.
- (d) Lighting fixtures used to illuminate driveways and parking and service areas shall be freestanding fixtures with cut-off light sources.

(e) Security lighting shall not project above the facial or roof line of any building. Security lighting fixtures shall not be substituted for parking lot or walkway lighting fixtures, and are restricted to lighting only service, storage, loading and other similar areas.

(f) All exterior lighting fixtures shall be provided with high pressure sodium lamps, and be of a vandal-proof type.

(g) The maximum height for poles on-site shall be 20'.

(16) Signs

(a) For the purpose of these standards, signs shall mean all names, insignias, trademarks, and descriptive words or material of any kind affixed, inscribed, erected or maintained upon an individual site or upon any improvement on individual sites.

(b) A sign shall be permitted to identify the organization occupying the housing facility provided it meets the requirements set forth herein.

(c) No sign shall be located nearer than fifteen (15) feet to any property line.

(d) The design, format and materials used in construction of the sign shall be consistent with the architecture of the site. All signs and sign elements including shape, form, materials, size, color and location shall be subject to approval by the Sublessor.

(e) An identification sign will be permitted on an exterior wall of the building near the main entrance provided it is clearly integrated with the architecture and does not project above any roof or canopy.

(f) The following signs will not be permitted:

- (i) Billboards
 - (ii) Trailer signs
 - (iii) Roof signs
 - (iv) Any sign painted directly on any wall surface.
 - (v) Any sign that has moving elements, flashing lights or creates an appearance or illusion of motion.
- (g) During Student Government election campaigns, it will be permissible for temporary signs or banners to be displayed promoting certain candidates provided they are promptly taken down after the election. No other political campaign signs will be permitted.

RIDER "2"
TO SUBLEASE AGREEMENT BETWEEN
STATE OF FLORIDA BOARD OF REGENTS, ON BEHALF OF
FLORIDA INTERNATIONAL UNIVERSITY
AS SUBLESSOR,
AND The Graduate Association AS SUBLESSEE
of Phi Gamma Delta at
Florida International University, Inc.

GREEK HOUSING
Florida International University
Miami, Florida

PROCEDURES FOR LOT SELECTION AND DEVELOPMENT

The following procedures shall be followed and will govern lot selections and development for Greek Housing. Major additions and/or enhancements to developed projects must be coordinated and approved through the Greek Housing Committee.

Note: For purposes of brevity, the following terms are used herein:


- "Committee" shall mean the FIU Greek Housing Committee.
- "Planning" shall mean the FIU Director of Facilities Management.
- "Group" shall mean the concerned Greek Organization Corporation.
- "Architect" shall mean the design professional employed by the Greek Organization Corporation.

SUBMITTALS

- I. The Group shall submit a Project Description to the Committee, including:
 - A. An architectural program containing:
 - 1. Design objectives
 - 2. Space requirements (a description of each room and the size in square feet)
 - 3. Relationship of spaces
 - 4. Expansion requirements, if any
 - 5. Site requirements
 - 6. Special requirements, if any
 - B. Estimated construction costs (total and cost per square foot)

Sublessor

Sublessee



- C. Project budget itemized as follows:
1. Professional services fees (architect, attorney, etc.)
 2. Construction budget and estimate based on AIA area/volume or more detailed form as may be acceptable for Planning.
 3. Furnishings Budget
 4. Contingency
- D. Evidence indicating that the Group has available funds equaling at least ten (10%) percent of the estimated budget amount for professional services.
- E. The fund-raising program, describing in detail the plan to raise funds to finance the construction and operate the house. Description must include the dates for a fundraising program or alternative financing program.
- F. A project schedule, integrated with the fund-raising program and showing the dates for at least the following items:
1. Preparation of a schematic (concept) plan
 2. Completion of construction documents
 3. Beginning of construction
 4. Date to occupy building

Following the receipt of the Project Description, and the determination by the Committee that all requirements have been properly complied with, the Group will be permitted to choose, subject to approval of Planning, a lot from those included in the phase being developed. If the Project Description is not complete as required:

1. In the case of minor irregularities, the Group will be given the opportunity to amend the submittal as required to bring it into full compliance.
 2. In the case of major irregularities, the submittal will be returned and the Group will be required to revise and re-submit at a later date, thereby obtaining a new place in line following other groups that may have previously submitted.
- II. Prior to contracting with an Architect, the group and prospective architect shall present credentials and examples of work to demonstrate capabilities to complete a Greek housing project. A meeting with the Committee will be required.

Note: All drawings and specifications shall be on AutoCAD Release 12 (CAD), in accordance with layering standards of planning.

- III. The Architect shall be selected by the Group. The Group must submit executed architectural contract (AIA Document B141-Standard Form of Agreement between Owner and Architect, latest edition) to the Committee.

In order to hold a chosen lot, the Group must maintain progress toward a completed and occupied facility in accordance with the following phases. Failure to maintain required progress at any point will result in the loss of the reserved lot, and will require the Group to restart the entire submittal process. At this time, the Architect and the Group should review the summary of construction requirements found in this document.

COMPLETION PHASES

Phase #1 (Pre-Design Conference)

No later than one (1) month following the Architect selection, a pre-design conference shall be held including representatives of the Group, the Architect, the Committee and Planning. The purpose of this conference shall be to fully discuss the proposed project and to assure that all requirements are communicated.

Phase #2 (Schematic Design)

No later than three (3) months following the Architect selection, Schematic Design documents shall be submitted to Planning for review and approval. A presentation by the Architect is required. Any modifications required to obtain approval shall be made prior to proceeding with further development of the project.

Schematic Design Requirements

1. A survey by a registered surveyor depicting the meets and bounds of the proposed site with topographical information survey shall be coordinated with Planning.
2. Soil borings, or any other geotechnical testing as required by Planning, are to be taken in the probable building zone to determine building suitability.
3. Schematic design sketches are to include the following:

Site plan sketch (3 copies)
Floor plan sketches (3 copies)
Front and rear elevation sketches (3 copies)

4. Required sketches are to be reviewed by the Committee and Planning. The review period is three weeks with all comments directed to the Architect. It is the responsibility of the Architect to respond in writing to all comments.
5. The Architect is required to copy the Office of Facilities Planning with all correspondence regarding this project.
6. All drawings shall be prepared by an Architect/Engineer licensed to practice in the State of Florida.
7. Approval or disapproval of each stage of development will be issued within three weeks of the Committee's receipt of the submittal.
8. A statement of estimated construction cost reflecting probable construction costs at this phase of the design process.

Required Drawings:

- One (1) complete set of Schematic Drawings to the Committee
- Two (2) complete sets of Schematic Drawings to Planning.

Note: It is a requirement that the plans and specifications provide two (2) handicapped accessible entrances for each proposed house. One accessible entrance must be provided at the formal front entry and one accessible entrance must be provided from the parking lot. Further, all plans and construction documents shall comply with ADA Florida adopted requirements.

Phase #3 (Design Development)

No later than six (6) months following the Architect selection, Design Development documents shall be submitted to the Committee and Planning for review and approval. Any modifications required to obtain approval shall be made prior to proceeding with further development of the project.

Design Development Requirements:

1. A site plan depicting all locations for utilities (power, water, and sewer) as well as a storm water management plan is required at this stage. The site plan must note all setbacks and show the relationship of the proposed building with adjacent structures.
2. Design development drawings are to include the following:

- a. Site plan drawing, as described above at 1"=20'-0" scale.
 - b. Floor plan drawings at 1/4" scale.
 - c. All exterior building elevations at 1/8" scale.
 - d. Principle interior elevations at 1/4" scale.
 - e. A typical wall section.
 - f. A life safety plan reviewed and approved by the State Fire Marshall.
3. Outline Specifications to adequately describe the products that are to be used in the proposed structure. These specifications must include a narrative description of the HVAC system and the fire alarm/security system. The security system is strongly recommended, but not required.
 4. A color rendering at an appropriate scale to place the proposed building in the site environment.
 5. A statement of estimated construction cost reflecting probable construction costs at this phase of the design process.
 6. A statement regarding progress of fund-raising efforts.

Required Design Development Drawings:

- One (1) complete set and one (1) color rendering to the Committee.
- Three (3) complete sets to Planning.
- Three (3) complete sets to the State Fire Marshall's office.
- One (1) complete set to Environmental Health and Safety.
- One (1) complete set to the State Certified Fire Safety Inspector.
- One (1) complete set to the Student Disability Services Director.
- One (1) complete set to FIU Public Safety Office.

Required Design Development Drawings are to be reviewed by the Committee, Planning and the Student Disability Services Director. The review period is three weeks with all comments directed to the Architect. The Architect is responsible for delivering these drawings to the State Fire Marshall, Planning and the Student Disability Services Director. The Fire Marshall's office will make a preliminary review of the Design Development Drawings. The Fire Marshall's review may encompass several weeks, therefore, the Architect may proceed until the review is complete. It is the responsibility of the Architect to respond in writing to all comments.

Phase #4 (Construction Documents)

No later than twelve (12) months following the Architect selection, final working drawings and specifications shall be submitted to the Committee for review and approval. Any modifications required to obtain approval shall be made prior to the commencement of any construction.

No changes or modifications can be made to the approved contract documents without an addendum. All addenda must be sent to the Committee and Planning for review.

Construction Document Requirements:

1. Complete detailed sets of working drawings are required and are to be reviewed by the Committee and Planning. The review period is three weeks with all comments directed to the Architect.

The Architect shall administer the construction of this project. It is the Architect's responsibility to contact the Plans Review Section of the Fire Marshall's office directly. It should be anticipated that Fire Marshall review will take approximately four (4) weeks. No construction can begin until the Fire Marshall and the Committee have given written approval to the Architect. It is the responsibility of the Architect to respond in writing to all comments and track the progress of the Fire Marshall's review.

Fire Marshall Review Procedure:

- A. It is the responsibility of the Architect to contact the Plans Review Section of the State Fire Marshall's office directly. The approval from the State Fire Marshall's office is the Architect's responsibility.
- B. No construction can commence without written approval from the Plans Review Section of the State Fire Marshall's office.
2. Complete sets of Specifications (prepared in accordance with nontechnical specifications as provided by the State University System), that follow standard CSI format.
3. A statement of final construction cost.
4. A signed construction contract between the group and the contractor for review by the Committee.

Note: Please be advised that it is the Architect's responsibility to submit shop drawings of the fire alarm system to the University Physical Plant for review and approval. The Superintendent of Maintenance will review the fire alarm shop drawings.

Required drawings:

- One (1) set of Contract Documents to the Committee.
- Two (2) sets of Contract Documents to Planning.
- Three (3) sets of Plans and Specifications to the State Fire Marshall.
- One (1) set of Plans and Specifications to the Environmental Health and Safety Director.
- One (1) set of Plans to the State Certified Fire Safety Inspector.
- One (1) set of Plans and Specifications to the Student Disability Services Director.

Phase #5 (Financial Commitment)

No later than fourteen (14) months following the lot selection the Group shall submit to the Committee evidence of a financial commitment from an acceptable lending institution, indicating the availability of sufficient funds to finance the construction of the approved project. This shall include a letter of closing verification.

Phase #6 (Pre-Construction Conference)

No later than fifteen (15) months following the lot selection, a pre-construction conference shall be held between the Architect and the selected Contractor, and actual construction of the approved facility started immediately thereafter. Should a delay in construction occur, the Group must contact Planning prior to commencement of future construction.

Note: Construction shall not start prior to the receipt and acceptance by Planning of the following items as specified in the Sublease Agreement:

1. Payment and Performance Bond
2. Waivers of lien
3. State Fire Marshall Approval
4. Any permits as regulated by the State and the University

Pre-Construction Conference:

1. The Notice to Proceed will be issued by the University with approval of Committee.

2. The Contractor is required to issue a construction schedule describing in detail the projected construction progress. The schedule must also clearly identify the Architect's phase inspections at each step. The Architect is to notify the University's Construction Inspector prior to each phase inspection so that the inspector can be present. If the construction schedule should fluctuate more than 14 days, the contractor must submit a revised schedule.
3. The Architect and the University Construction Inspector will jointly inspect the facility upon notice by the contractor that all items on the final punch list are completed.
4. The University Construction Inspector will issue any additional items required to complete and shall reinspect when notified by Contractor that work is completed.
5. Occupancy of the finished structure cannot occur until final inspection has been completed and approved by an appropriate State or County Fire Loss, Prevention and Management Bureau, Planning and the Architect. Planning must receive letters approving occupancy of the building from the Architect before occupancy can be granted.

Phase #7 (Construction Completion)

1. No later than twenty four (24) months following the lot selection, the facility construction shall be completed (ready for occupancy).
2. It is the Architect's responsibility to provide the Physical Plant with record drawings of the project prior to occupancy. No irrigation system is to be placed on the site without providing the following information to the Physical Plant on the site plan:
 - A. Location of the irrigation water meter.
 - B. Location of the stub out from the main to the irrigation water meter.
 - C. Location of the water line off of the main. Show the cut-off valve and water meter.

Phase #8

Before the project can be occupied the following must occur:

1. All warranty data must be turned over to the Owner by the Contractor with a copy provided for the University.

2. A completion letter must be sent to the Owner by the Contractor with a copy to the University.
3. As-built drawings of the project must be transmitted to the Owner and the University.
4. The final inspection walk through with the Owner, Contractor, Architect and University Construction Inspector must have occurred with all parties approving the final building.
5.
 - A. A test of the fire alarm system must be performed by a state certified Fire Safety Inspector to determine if the system is 100% operational and able to communicate with the Central Station Equipment. This test must be verified by the Owner's representative with the Fire Alarm Subcontractor present.
 - B. A fire system inspection must be performed by a certified inspector.
6. A required maintenance contract of fire/intrusion system must be submitted.

SUMMARY OF CONSTRUCTION REQUIREMENTS

(Based in part on the Sublease Agreement)

1. One building may be constructed on a lot as long as it meets all current codes and is approved by the University.
2. The building must be used exclusively for the housing of students.
3. No building can be erected or altered until all required approvals permits have been obtained.
4. Internal numbering of resident rooms shall be visible from hallways.
5. The front of the housing facility faces the front lot line and shall not be closer than 50 feet nor closer than 15 feet from the side and rear.
6. Steps, walks, landscaping, planters and directional signs are excluded from the setback restrictions.
7. No building shall be more than three stories in height.
8. The lot shall be sodded, irrigated by an underground automatic system, and landscaped with materials approved by the University.
9. Access shall be provided for service and delivery vehicles. Garbage storage shall be provided in a concealed area at the rear of the site.
10. All roof mounted mechanical equipment and duct work shall be screened from view by an enclosure.
11. Incinerator vents and stacks shall be located on the rear or non-street side of the building.
12. Gutters and downspouts shall be a color compatible with the surface to which they are attached.
13. Air conditioning shall be screened from the view of the streets and adjacent properties.
14. Vents, louvers, exposed flashing, tanks, stacks, overhead doors, rolling and man service doors shall be a color consistent with the color scheme of the building.
15. All fencing shall be compatible and shall not exceed six feet in height.

16. No antenna or any other form of electromagnetic radiation shall be erected without approval from the University.
17. Exterior illumination shall be designed and installed.
18. The use of site floodlighting fixtures is prohibited.
19. All outdoor lighting fixtures shall be compatible with or complement the architectural character.
20. Lighting fixtures for driveways, parking and service areas shall be freestanding fixtures with cut-off light sources.
21. Security lighting shall not project above the roof line and are restricted for lighting only service, storage, loading and other similar areas.
22. All exterior lighting shall be high pressure sodium lamps and be of vandal-proof type.
23. The maximum height for poles shall be twenty feet.
24. All construction works shall be performed by a contractor licensed by the State of Florida.
25. In event of construction not commencing within eighteen months from the date of execution of the Sublease, the Sublessor shall have the right to terminate the Sublease without refund of the rental paid by the Sublessee.
26. If during the construction of improvements the Sublessee abandons the work, Sublessee shall have 30 days to respond to the Sublessor, or else the Sublessor shall declare that the project has been permanently abandoned.
27. Nothing contained in the Sublease shall be construed to limit or restrict the right of the Sublessor to parks, driveways, parking areas, other areas of vehicular or pedestrian traffic in the area of, and on the lot, to the same extent as the Sublessor presently have or hereafter may have to regulate the use of such areas on other parts of the University campus.
28. During construction the Architect will provide Planning with monthly reports describing the progress of the work.

Sublessor

Sublessee