

FIRST AMENDMENT TO THE MARINE TERMINAL LEASE AND OPERATING AGREEMENT BETWEEN BROWARD COUNTY AND KING OCEAN SERVICES LIMITED (CAYMAN ISLANDS) INCORPORATED

This First Amendment to the Marine Terminal Lease and Operating Agreement ("First Amendment") between Broward County and King Ocean Services Limited (Cayman Islands) Incorporated is made and entered into by and between Broward County, a political subdivision of the state of Florida ("County"), and King Ocean Services Limited (Cayman Islands) Incorporated, a Grand Cayman corporation, authorized to transact business in the state of Florida ("King Ocean") collectively, (the "Parties").

RECITALS

A. County and King Ocean entered into that certain Marine Terminal Lease and Operating Agreement, dated December 8, 2015 (the "Agreement").

B. The Parties desire to amend the Agreement to provide for revisions to the effective dates for the Interim Premises and Final Premises and the description of the Interim Premises and Final Premises, an additional rent credit for King Ocean improvements, and modified early termination rights of King Ocean.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to the following:

1. The above recitals are true and correct and are incorporated herein as if set forth in full hereunder.
2. Amendments made to the Agreement by this First Amendment are indicated by use of strikethroughs to indicate deletions and underlining to indicate additions, unless otherwise stated.
3. Article 1 of the Agreement is hereby amended to read as follows (original underlining omitted):

1. CURRENT PREMISES, INTERIM PREMISES, AND FINAL PREMISES

...

B. INTERIM PREMISES

Effective March 1, 2019 ~~February 1, 2017, or such earlier effective date provided in writing to King Ocean by County's Port Everglades Chief Executive/Port Director,~~ ("Interim Premises Effective Date"), King Ocean shall quit and remove itself and relocate its operations from the Current Premises described on Exhibit "A" and lease and take from County and commence its operations pursuant to the terms and conditions provided herein, that certain real property comprised of ~~±41.31~~ 46.71 acres of land together with all

appurtenances, rights, privileges, and hereditaments thereto, and all improvements thereon, located at Port Everglades, Broward County, Florida, as more particularly described on Composite Exhibit "B" attached hereto and made a part hereof, hereinafter referred to as the ("Interim Premises"). County shall demise the Interim Premises to King Ocean free of tenancies, perimeter fenced, and asphalt in good state of repair. County, at its cost and expense, ~~shall~~ has provided for: i) a curb cut access on McIntosh Road to the Interim Premises west of McIntosh Road and; ii) two (2) container terminal truck scales and guard booth for the gate entry to the Interim Premises and; iii) one hundred (100) reefer plugs to the Interim Premises. ~~If an earlier effective date is provided to King Ocean as set forth hereinabove, King Ocean shall take occupancy of the Interim Premises within ninety (90) calendar days from the date of the written notice sent by County's Chief Executive/Port Director.~~

C. FINAL PREMISES

Effective ~~December 31, 2022~~ January 1, 2020, (County's intended "substantial completion date" for the construction of ± 25 acres of land as a container yard and related marine infrastructure known as the Port Everglades Southport Turning Notch Construction Project ("STNCP")), or such ~~earlier effective~~ other alternative date provided in writing to King Ocean by County's Chief Executive/Port Director (the "Final Premises Effective Date"), King Ocean shall lease and take from County and commence its operations pursuant to the terms and conditions provided herein, that certain real property comprised of ± 40.9 acres of land together with all appurtenances, rights, privileges, and hereditaments thereto, and all improvements thereon, located at Port Everglades, Broward County, Florida, as more particularly described on Exhibit "C" attached hereto and made a part hereof, hereinafter referred to as the ("Final Premises"). County shall demise the Final Premises to King Ocean free of tenancies, perimeter fenced, and asphalt in good state of repair. County shall provide, at its expense, for a curb cut on McIntosh Road or another access point to the Final Premises. ~~If an earlier a Final Premises eEffective dDate other than December 31, 2022, is provided by County's Chief Executive/Port Director in writing to King Ocean as set forth hereinabove, King Ocean shall take occupancy of the Final Premises within ninety (90) calendar days from after the date of Final Premises Effective Date provided in the written notice sent by County's Chief Executive/Port Director.~~

D. CONDITION OF CURRENT PREMISES, INTERIM PREMISES, AND FINAL PREMISES

Except as otherwise provided herein, County makes no representations or warranties whatsoever as to: (i) the condition of the Current Premises, Interim Premises, and Final Premises described on Exhibits "A," Composite Exhibit "B," and Exhibit "C" respectively; ~~or and~~ (ii) whether the Current Premises, Interim Premises, and Final Premises comply with applicable federal, state, and local laws, ordinances, rules, ~~or and~~ regulations. The Current Premises is hereby demised in "**AS IS CONDITION**" and "**WITH ALL FAULTS.**" The Interim Premises and Final Premises are hereby demised in "**AS IS CONDITION**" and "**WITH ALL FAULTS,**" subject to the future findings contained in the environmental baseline

audits to be conducted by County on both the Interim Premises, and Final Premises as provided herein. ~~Not less than ninety (90)~~ Within thirty (30) calendar days prior to the dates specified herein when King Ocean is to take possession and lease the Interim Premises and Final Premises, County shall complete an environmental baseline audit for each parcel of land. The completed environmental baseline audit for the Interim Premises and the completed environmental baseline audit for the Final Premises shall be incorporated into and made a part of this Agreement as Composite Exhibit "D" by reference hereof. County shall remediate, ~~at its sole cost,~~ if necessary, any environmental contamination located on the Interim Premises and Final Premises prior to King Ocean's occupancy of same. King Ocean hereby releases County from any and all claims, demands, causes of action, damages, fees, costs, and liabilities on account of the condition of the Current Premises, Interim Premises, and Final Premises, and any failure of any of the component parts of the Current Premises, Interim Premises, and Final Premises to be in good and working order, except as provided herein.

4. Article 14, Section G of the Agreement is hereby amended to read as follows (original underling omitted):

G. COUNTY CREDIT FOR KING OCEAN CONTAINER YARD IMPROVEMENTS ON FINAL PREMISES AND REIMBURSEMENT OF POWER PACK COSTS

Except as otherwise provided herein, it is expressly acknowledged and agreed, that King Ocean shall be responsible for all costs and expenses relating to: (i) King Ocean's improvements, including, but not limited to, the design, permitting, and construction thereof; and (ii) all other improvements necessary to King Ocean's use of the Current Premises, Interim Premises, and Final Premises, including, but not limited to, improvements mandated by any governmental authority having jurisdiction over same but excluding improvements to be made by County as provided herein. County's Port Everglades Department shall provide King Ocean with a ~~one time rent~~ credit on its account, to reimburse King Ocean for its costs and expenses associated with: (i) its improvements to the U.S. Customs inspection dock located on the Interim Premises to include construction of twelve (12) additional docking stations; (ii) the installation of one (1) new Cardinal Model 1010716 portable truck scale on the Interim Premises; and (iii) its design and construction of container yard improvements, to include, but not limited to, reefer plugs and a gate complex on the Final Premises. All of King Ocean's construction activities on the Interim Premises must be substantially completed on or before the first anniversary of the Interim Premises Effective Date, and similarly all construction activities on the Final Premises must be substantially completed on or before the third anniversary of the Final Premises Effective Date, in order for King Ocean to receive the a rent credit. In no event, shall the total rent credit exceed Six Hundred ~~Sixty~~ Sixty Thousand Dollars (~~\$600,000.00~~ \$660,000), which includes a not-to-exceed amount of Sixty Thousand Dollars (\$60,000) for the U.S. Customs inspection dock improvements and the installation of one (1) new Cardinal Model 1010716 portable truck scale on the Interim Premises, and a not-to-exceed amount of Six Hundred Thousand Dollars (\$600,000) for gate complex and reefer plugs

improvements to the Final Premises. King Ocean shall provide County's Port Everglades Department with written receipts evidencing its costs and expenses incurred in connection with its U.S. Customs inspection dock improvements, the installation of the new portable truck scale, and design and construction of its gate complex and reefer plugs. Any approved rent credit amount shall be applied by County's Port Everglades Department (in its sole discretion) to King Ocean's monthly invoice(s) as a lump sum credit or in equal monthly amounts over the first twelve (12) months following the date ~~the total amount of~~ the rent credit is approved by County's Port Everglades Department. In addition, should County's plan to construct and install one hundred (100) reefer plugs on the portion of the Interim Premises located on the west side of McIntosh Road not be completed in time to service King Ocean's operations thereon, County shall reimburse King Ocean for King Ocean's reasonable costs and expenses incurred in connection with King Ocean providing the necessary number of power packs needed to run container yard reefer operations equaling one hundred (100) reefer plugs on said portion of the Interim Premises until such time, as all the County installed reefer plugs are operational. All of King Ocean's books and records relating to the design and construction work eligible for a rent credit and installed on the Interim Premises and Final Premises ~~and~~ including request for reimbursement for the costs of power packs, shall be subject to inspection, copying, and audit by County's auditors, upon reasonable written notice to King Ocean. All such books and records shall be made available to County's auditors in Broward County, Florida.

5. Article 35, Section A of the Agreement is hereby deleted in its entirety and replaced by the following (underlining omitted):

A. FOR CONVENIENCE

[INTENTIONALLY LEFT BLANK]

6. Article 35, Section B of the Agreement is hereby amended to read as follows (original underlining omitted):

B. DELAY TO COUNTY'S SUBSTANTIAL COMPLETION DATE FOR THE SOUTHPORT TURNING NOTCH CONSTRUCTION PROJECT

~~Notwithstanding the foregoing,~~ King Ocean may elect to terminate this Agreement in the event, County's intended substantial completion date, for the Southport Turning Notch Construction Project [to wit: December 31, ~~2019~~ 2022] is delayed six (6) or more months. County's Port Everglades Department shall provide King Ocean with written notice of a six (6) or more months delay to the ~~aforsaid~~ substantial completion date within thirty (30) calendar days following County's Port Everglades Department's finalization of the exact nature and duration of the delay ("Delay Notice"). The Delay Notice shall include the new intended substantial completion date. King Ocean shall have sixty (60) calendar days ~~from~~ after the date the Delay Notice ~~was~~ is sent by County's Port Everglades Department to elect to terminate this Agreement or ~~otherwise forfeit its~~

termination rights under this subsection lose its right to terminate this Agreement under this provision.

In the event King Ocean elects to terminate this Agreement pursuant to this subsection, it shall provide County's Port Everglades Department with written notice of its election to terminate ("Termination Notice"). The effective termination date of this Agreement shall be provided in the Termination Notice and shall not be later than twelve (12) months from the date of King Ocean's ~~written~~ Termination Notice ("Wind Down Period"). King Ocean shall, accordingly, wind down its business operations and affairs at Port Everglades over said Wind Down Period and quit and surrender ~~its then current leasehold interest at Southport, Port Everglades~~ the Interim Premises to County by the effective termination date. King Ocean shall continue to pay County the annual Minimum Guaranteed Payment (MGP) amount for the Wind Down Period, which shall be in an amount reduced to ninety percent (90%) of the then existing annual MGP amount, prorated monthly, as applicable. Termination under this section shall not be deemed a Default or Triggering Event, and upon the effective termination date, the Parties shall thereafter be released and relieved from all further obligations hereunder, except for those obligations of King Ocean that survive the expiration or early termination of this Agreement.

Further, in the event ~~of such termination by~~ King Ocean elects to terminate this Agreement, County will compensate King Ocean for ~~the~~ any permanent improvements; ~~if any~~, it had made to the Interim Premises, in an amount based upon an appraisal methodology and fair market value calculation that at a minimum: i) provides County with a credit that equals the amount of the total rent credit previously provided to King Ocean by County hereunder; ii) does not value the improvements at more than their depreciated value; and, iii) does not utilize an appraisal method that includes or attributes any economic value to the improvements. If the Parties ~~hereto~~ cannot agree upon an appraisal method, the procedure set forth hereinbelow shall be followed and the panel of three (3) appraisers shall follow the guidelines hereinabove set forth.

The Parties ~~hereto~~, acting reasonably, shall attempt to agree on the methodology to be used in such appraisal within ninety (90) calendar days after County's Port Everglades Department's receipt of King Ocean's ~~Termination Notice~~. If the Parties agree on the appraisal methodology, the Parties ~~hereto~~ shall each select an appraiser to serve on a panel as hereinafter provided, to determine only the fair market value. If the Parties ~~hereto~~ do not agree on the appraisal methodology, they shall each select an appraiser to serve on a panel as hereinafter provided, to determine both the appraisal methodology and the fair market value. Each Party ~~hereto~~ shall give notice to the other of the identity of the appraiser it wishes to designate, and such individual shall be a MAI appraiser, with at least ten (10) years' experience in determining valuation of commercial properties in Broward County or the surrounding area. The two (2) appraisers thus selected, shall, within fifteen (15) calendar days, designate a third, neutral, and similarly qualified individual to serve as the neutral chairperson of a panel of three (3) appraisers. If the two

(2) appraisers cannot agree upon a neutral, third appraiser, then the Parties ~~hereto~~ shall submit the matter to the South Florida Chapter of the Appraisal Institute for selection of the neutral third appraiser. If the Parties ~~hereto~~ agree on the appraisal methodology, the panel of three (3) appraisers shall then determine only the fair market value. If the Parties ~~hereto~~ do not agree on the appraisal methodology, the panel of three (3) appraisers shall then determine both the appraisal methodology and the fair market value for the improvements. The panel of three (3) appraisers shall be permitted to request such further information from the Parties ~~hereto~~ as they may require to make their determination, and shall be permitted to conduct such further investigation, including requesting records of either Party ~~hereto~~, as they may require to render its decision. The panel of three (3) appraisers shall issue its decision within forty-five (45) calendar days after the conclusion of its deliberations and shall provide a written explanation of its conclusions to County's Port Everglades Department and King Ocean. The agreement to submit this valuation process to a panel of three (3) appraisers is specifically enforceable by ~~both the Parties hereto~~ in any court having jurisdiction over the improvements. No individual who is, or has at any time been, an officer, employee, or consultant of either Party ~~hereto~~ may serve as a member of the panel without the express written consent of ~~both the Parties~~. The decision of the panel of three (3) appraisers will be final and binding upon the Parties ~~hereto~~ and may be entered in any court having jurisdiction over the improvements.

Notwithstanding the foregoing, in the event circumstances surrounding the six (6) ~~months~~ or more month delay should materially change (within forty-five (45) ~~sixty (60)~~ calendar days ~~from~~ after the date the Delay Notice was sent by County's Port Everglades Department to King Ocean), leading to a conclusion by County's Port Everglades Department that the expected delay to the aforesaid substantial completion date will not exceed six (6) or more months, then County's Port Everglades Department shall immediately notify King Ocean in writing of any shortened delay schedule. In such event, King Ocean shall have the right to rescind any ~~Termination n~~ Notice previously given ~~sent~~ under this subsection to County's Port Everglades Department.

7. Article 36, Section Y of the Agreement is hereby deleted in its entirety and replaced by the following (underlining omitted):

Y. ASSIGNMENT OF GRID #21

[INTENTIONALLY LEFT BLANK]

8. Preparation of this First Amendment has been a joint effort of County and King Ocean, and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

9. Except as expressly modified herein, all other terms and conditions of the Agreement remain in full force and effect.



10. This First Amendment is effective upon the date of complete execution by the Parties.

11. This First Amendment may be executed in multiple originals, and may be executed in counterparts, each of which will be deemed to be an original, but all of which, taken together, will constitute one and the same document.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)



IN WITNESS WHEREOF, the Parties have made and executed this First Amendment to the Agreement: Broward County, through its Board of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 20____, and King Ocean Services Limited (Cayman Islands) Incorporated, signing by and through its _____, duly authorized to execute same.

County

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

Broward County Administrator, as
ex officio Clerk of the Broward County
Board of County Commissioners

By _____
Mayor
____ day of _____, 20__

Approved as to form by
Andrew J. Meyers
Broward County Attorney
Port Everglades Department
1850 Eller Drive, Suite 502
Fort Lauderdale, Florida 33316
Telephone: (954) 523-3404
Telecopier: (954) 468-3690

By  1/5/19
Russell J. Morrison (Date)
Senior Assistant County Attorney

RJM:cr
1/11/19
KingOcean1Amd_FINAL
#3341

FIRST AMENDMENT TO THE MARINE TERMINAL LEASE AND OPERATING AGREEMENT BETWEEN
BROWARD COUNTY AND KING OCEAN SERVICES LIMITED (CAYMAN ISLANDS) INCORPORATED

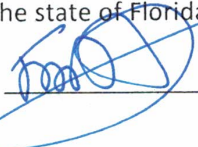
King Ocean

ATTEST:



Corporate Secretary

KING OCEAN SERVICES LIMITED (CAYMAN ISLANDS) INCORPORATED, a Grand Cayman corporation, authorized to transact business in the state of Florida

By: 

(SEAL)



Jose Da Costa Gomez - CEO
(Print Name and Title)

WITNESSES:

11 day of January, 2019



(Signature)

ROSSANA BETAUCOURT

(Print Name)

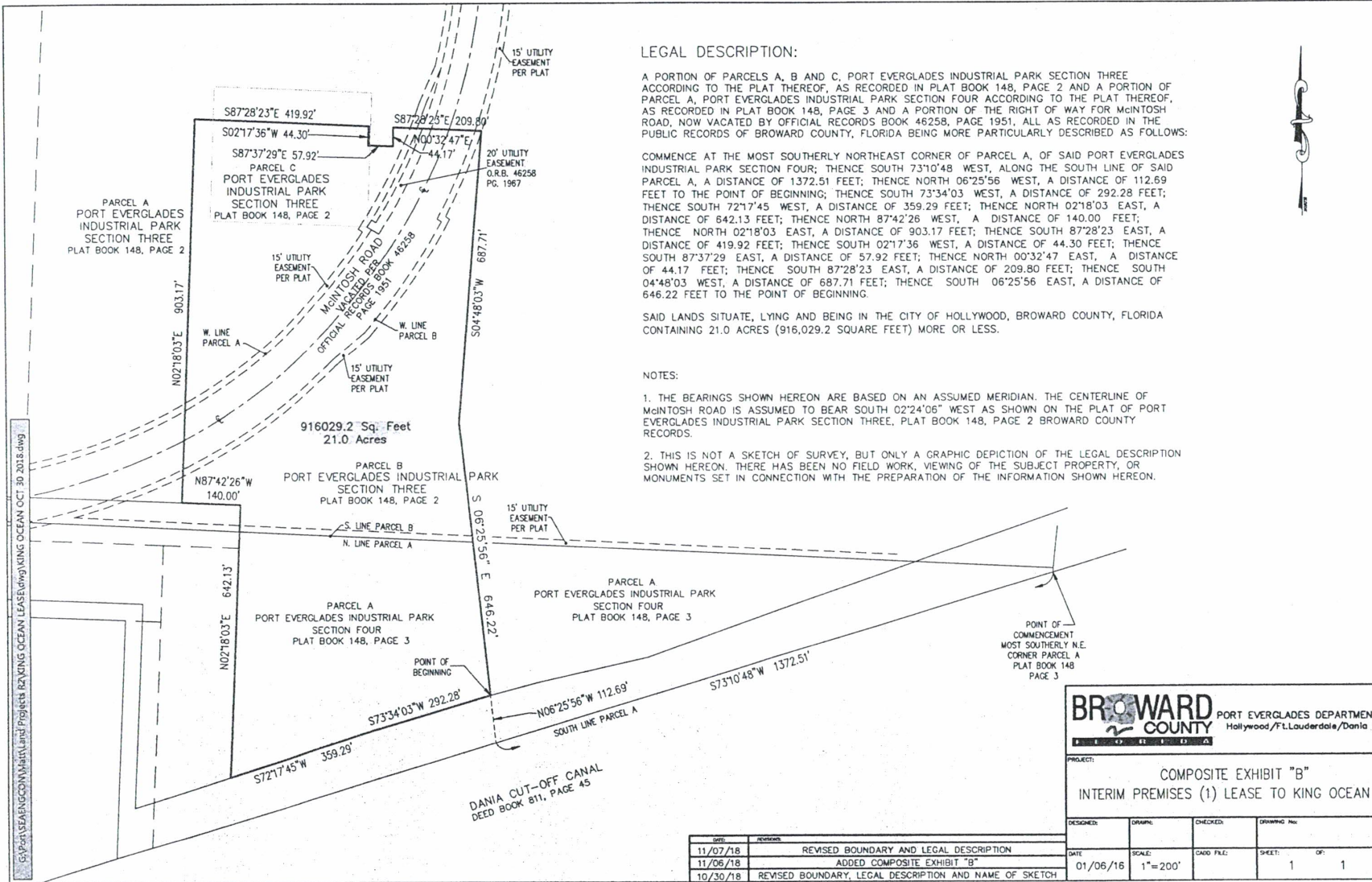


(Signature)

Jorge A Gomez

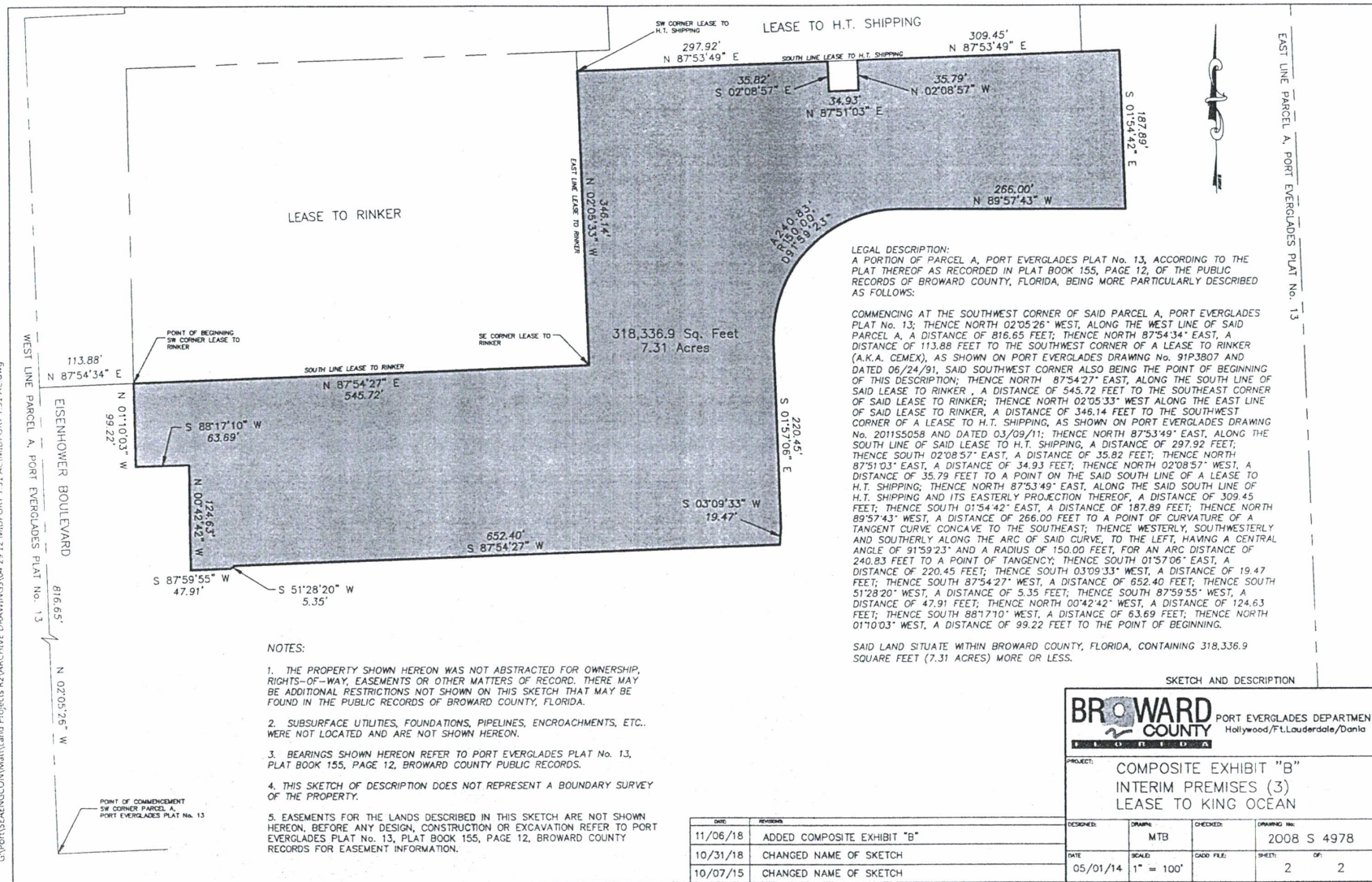
(Print Name)

COMPOSITE EXHIBIT "B"

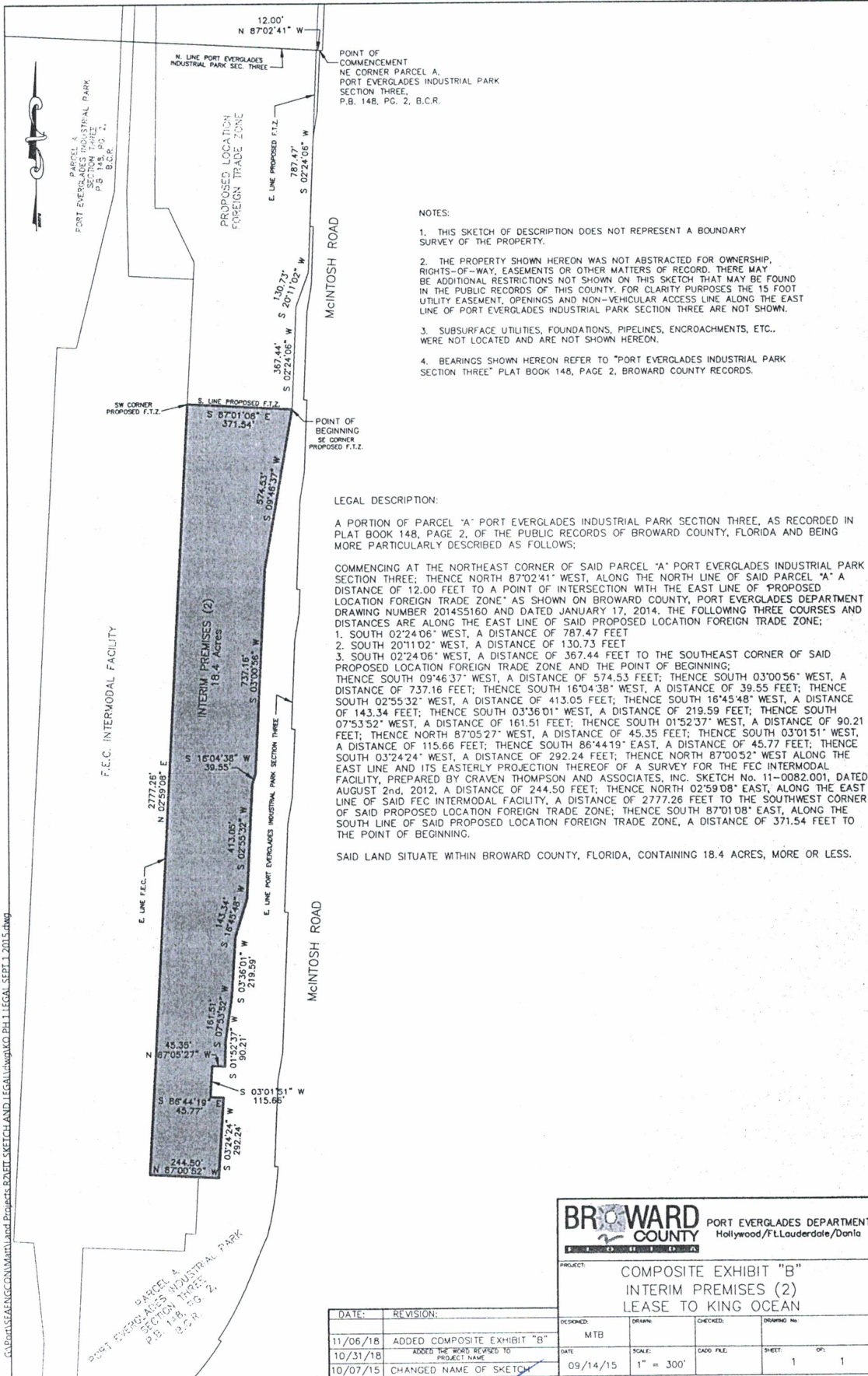


1 of 3

COMPOSITE EXHIBIT "B"



COMPOSITE EXHIBIT "B"



NOTES:

1. THIS SKETCH OF DESCRIPTION DOES NOT REPRESENT A BOUNDARY SURVEY OF THE PROPERTY.
2. THE PROPERTY SHOWN HEREON WAS NOT ABSTRACTED FOR OWNERSHIP, RIGHTS-OF-WAY, EASEMENTS OR OTHER MATTERS OF RECORD. THERE MAY BE ADDITIONAL RESTRICTIONS NOT SHOWN ON THIS SKETCH THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY. FOR CLARITY PURPOSES THE 15 FOOT UTILITY EASEMENT, OPENINGS AND NON-VEHICULAR ACCESS LINE ALONG THE EAST LINE OF PORT EVERGLADES INDUSTRIAL PARK SECTION THREE ARE NOT SHOWN.
3. SUBSURFACE UTILITIES, FOUNDATIONS, PIPELINES, ENCROACHMENTS, ETC., WERE NOT LOCATED AND ARE NOT SHOWN HEREON.
4. BEARINGS SHOWN HEREON REFER TO "PORT EVERGLADES INDUSTRIAL PARK SECTION THREE" PLAT BOOK 148, PAGE 2, BROWARD COUNTY RECORDS.

LEGAL DESCRIPTION:

A PORTION OF PARCEL "A" PORT EVERGLADES INDUSTRIAL PARK SECTION THREE, AS RECORDED IN PLAT BOOK 148, PAGE 2, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

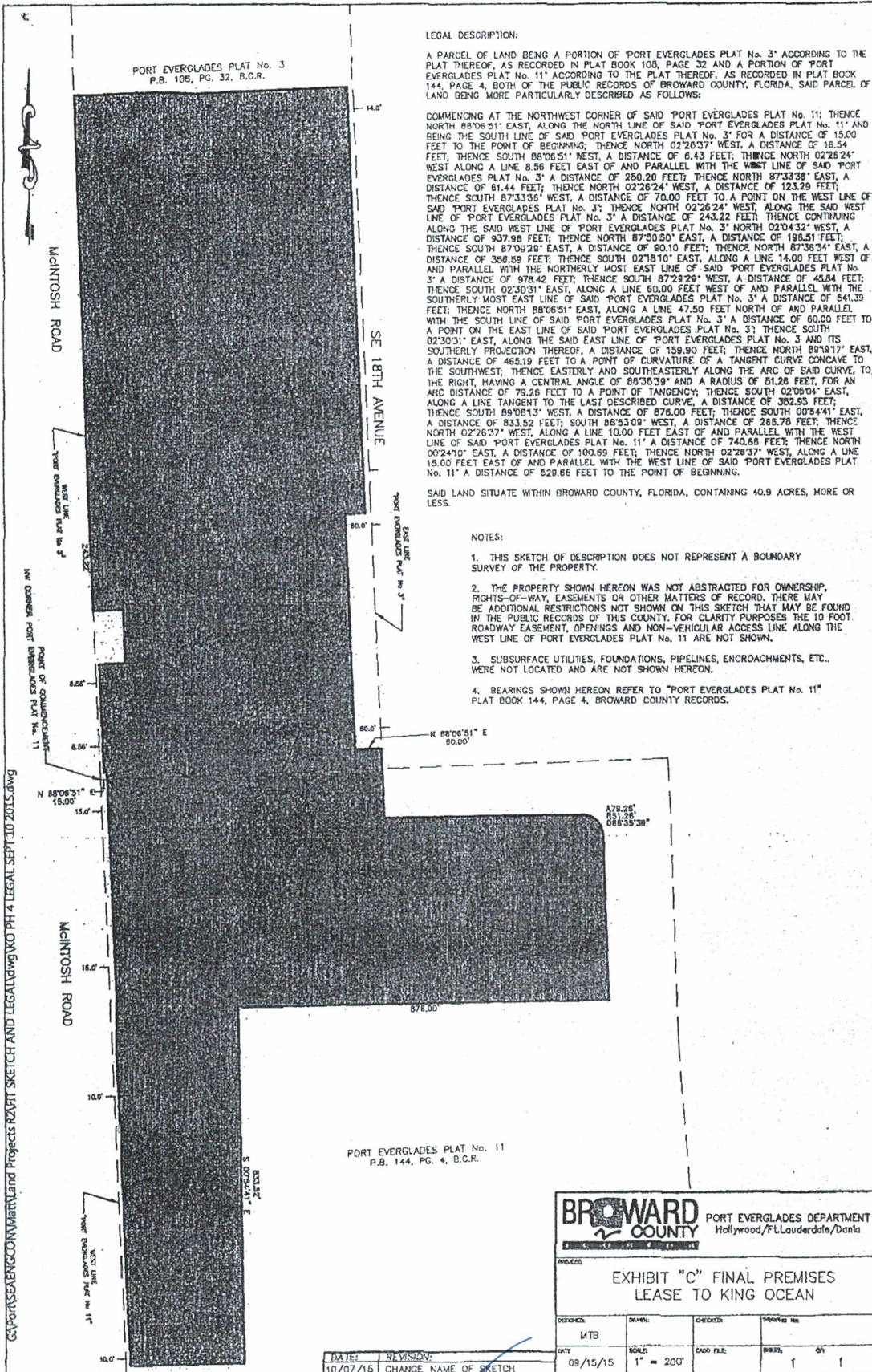
COMMENCING AT THE NORTHEAST CORNER OF SAID PARCEL "A" PORT EVERGLADES INDUSTRIAL PARK SECTION THREE; THENCE NORTH 87°02'41" WEST, ALONG THE NORTH LINE OF SAID PARCEL "A" A DISTANCE OF 12.00 FEET TO A POINT OF INTERSECTION WITH THE EAST LINE OF "PROPOSED LOCATION FOREIGN TRADE ZONE" AS SHOWN ON BROWARD COUNTY, PORT EVERGLADES DEPARTMENT DRAWING NUMBER 2014S5160 AND DATED JANUARY 17, 2014. THE FOLLOWING THREE COURSES AND DISTANCES ARE ALONG THE EAST LINE OF SAID PROPOSED LOCATION FOREIGN TRADE ZONE;

1. SOUTH 02°24'08" WEST, A DISTANCE OF 787.47 FEET
 2. SOUTH 20°11'02" WEST, A DISTANCE OF 130.73 FEET
 3. SOUTH 02°24'08" WEST, A DISTANCE OF 367.44 FEET TO THE SOUTHEAST CORNER OF SAID PROPOSED LOCATION FOREIGN TRADE ZONE AND THE POINT OF BEGINNING;
- THENCE SOUTH 09°46'37" WEST, A DISTANCE OF 574.53 FEET; THENCE SOUTH 03°00'56" WEST, A DISTANCE OF 143.34 FEET; THENCE SOUTH 16°04'38" WEST, A DISTANCE OF 39.55 FEET; THENCE SOUTH 02°55'32" WEST, A DISTANCE OF 413.05 FEET; THENCE SOUTH 16°45'48" WEST, A DISTANCE OF 075°53'52" WEST, A DISTANCE OF 161.51 FEET; THENCE SOUTH 01°52'37" WEST, A DISTANCE OF 90.21 FEET; THENCE NORTH 87°05'27" WEST, A DISTANCE OF 45.35 FEET; THENCE SOUTH 03°01'51" WEST, A DISTANCE OF 115.66 FEET; THENCE SOUTH 86°44'19" EAST, A DISTANCE OF 45.77 FEET; THENCE SOUTH 03°24'24" WEST, A DISTANCE OF 292.24 FEET; THENCE NORTH 87°00'52" WEST ALONG THE EAST LINE AND ITS EASTERLY PROJECTION THEREOF A SURVEY FOR THE FEC INTERMODAL FACILITY, PREPARED BY CRAVEN THOMPSON AND ASSOCIATES, INC. SKETCH No. 11-0082.001, DATED AUGUST 2nd, 2012, A DISTANCE OF 244.50 FEET; THENCE NORTH 02°59'08" EAST, ALONG THE EAST LINE OF SAID FEC INTERMODAL FACILITY, A DISTANCE OF 2777.26 FEET TO THE SOUTHWEST CORNER OF SAID PROPOSED LOCATION FOREIGN TRADE ZONE; THENCE SOUTH 87°01'08" EAST, ALONG THE SOUTH LINE OF SAID PROPOSED LOCATION FOREIGN TRADE ZONE, A DISTANCE OF 371.54 FEET TO THE POINT OF BEGINNING.

SAID LAND SITUATE WITHIN BROWARD COUNTY, FLORIDA, CONTAINING 18.4 ACRES, MORE OR LESS.

		PORT EVERGLADES DEPARTMENT Hollywood/Ft. Lauderdale/Dania	
PROJECT: COMPOSITE EXHIBIT "B" INTERIM PREMISES (2) LEASE TO KING OCEAN			
DATE:	REVISION:	DESIGNED:	DRAWN:
11/06/18	ADDED COMPOSITE EXHIBIT "B"	MTB	
10/31/18	ADDED THE WORD "REVISED" TO PROJECT NAME		
10/07/15	CHANGED NAME OF SKETCH		
DATE:	SCALE:	CADD FILE:	SHEET OF:
09/14/15	1" = 300'		1 OF 1

Exhibit "C"



LEGAL DESCRIPTION:

A PARCEL OF LAND BEING A PORTION OF "PORT EVERGLADES PLAT No. 3" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 108, PAGE 32 AND A PORTION OF "PORT EVERGLADES PLAT No. 11" ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 144, PAGE 4, BOTH OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID "PORT EVERGLADES PLAT No. 11"; THENCE NORTH 88°06'51" EAST, ALONG THE NORTH LINE OF SAID "PORT EVERGLADES PLAT No. 11" AND BEING THE SOUTH LINE OF SAID "PORT EVERGLADES PLAT No. 3" FOR A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 02°26'37" WEST, A DISTANCE OF 16.54 FEET; THENCE SOUTH 88°06'51" WEST, A DISTANCE OF 6.43 FEET; THENCE NORTH 02°26'24" WEST ALONG A LINE 8.56 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID "PORT EVERGLADES PLAT No. 3" A DISTANCE OF 250.20 FEET; THENCE NORTH 87°33'38" EAST, A DISTANCE OF 61.44 FEET; THENCE NORTH 02°26'24" WEST, A DISTANCE OF 123.29 FEET; THENCE SOUTH 87°33'36" WEST, A DISTANCE OF 70.00 FEET TO A POINT ON THE WEST LINE OF SAID "PORT EVERGLADES PLAT No. 3"; THENCE NORTH 02°26'24" WEST, ALONG THE SAID WEST LINE OF "PORT EVERGLADES PLAT No. 3" A DISTANCE OF 243.22 FEET; THENCE CONTINUING ALONG THE SAID WEST LINE OF "PORT EVERGLADES PLAT No. 3" NORTH 02°04'32" WEST, A DISTANCE OF 937.98 FEET; THENCE NORTH 87°50'50" EAST, A DISTANCE OF 198.51 FEET; THENCE SOUTH 87°09'20" EAST, A DISTANCE OF 80.10 FEET; THENCE NORTH 87°38'34" EAST, A DISTANCE OF 366.69 FEET; THENCE SOUTH 02°18'10" EAST, ALONG A LINE 14.00 FEET WEST OF AND PARALLEL WITH THE NORTHERLY MOST EAST LINE OF SAID "PORT EVERGLADES PLAT No. 3" A DISTANCE OF 978.42 FEET; THENCE SOUTH 87°29'29" WEST, A DISTANCE OF 45.84 FEET; THENCE SOUTH 02°30'31" EAST, ALONG A LINE 60.00 FEET WEST OF AND PARALLEL WITH THE SOUTHERLY MOST EAST LINE OF SAID "PORT EVERGLADES PLAT No. 3" A DISTANCE OF 541.39 FEET; THENCE NORTH 88°06'51" EAST, ALONG A LINE 47.50 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID "PORT EVERGLADES PLAT No. 3" A DISTANCE OF 60.00 FEET TO A POINT ON THE EAST LINE OF SAID "PORT EVERGLADES PLAT No. 3"; THENCE SOUTH 02°30'31" EAST, ALONG THE SAID EAST LINE OF "PORT EVERGLADES PLAT No. 3" AND ITS SOUTHERLY PROJECTION THEREOF, A DISTANCE OF 159.90 FEET; THENCE NORTH 89°19'17" EAST, A DISTANCE OF 465.19 FEET TO A POINT OF CURVATURE OF A TANGENT CURVE CONCAVE TO THE SOUTHWEST; THENCE EASTERLY AND SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, TO THE RIGHT, HAVING A CENTRAL ANGLE OF 89°35'39" AND A RADIUS OF 51.28 FEET, FOR AN ARC DISTANCE OF 79.26 FEET TO A POINT OF TANGENCY; THENCE SOUTH 02°05'04" EAST, ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 382.95 FEET; THENCE SOUTH 89°08'13" WEST, A DISTANCE OF 876.00 FEET; THENCE SOUTH 00°34'41" EAST, A DISTANCE OF 833.52 FEET; SOUTH 88°53'09" WEST, A DISTANCE OF 285.78 FEET; THENCE NORTH 02°26'37" WEST, ALONG A LINE 10.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID "PORT EVERGLADES PLAT No. 11" A DISTANCE OF 740.68 FEET; THENCE NORTH 00°24'10" EAST, A DISTANCE OF 100.69 FEET; THENCE NORTH 02°26'37" WEST, ALONG A LINE 15.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID "PORT EVERGLADES PLAT No. 11" A DISTANCE OF 529.65 FEET TO THE POINT OF BEGINNING.

SAID LAND SITUATE WITHIN BROWARD COUNTY, FLORIDA, CONTAINING 40.9 ACRES, MORE OR LESS.

NOTES:

1. THIS SKETCH OF DESCRIPTION DOES NOT REPRESENT A BOUNDARY SURVEY OF THE PROPERTY.
2. THE PROPERTY SHOWN HEREON WAS NOT ABSTRACTED FOR OWNERSHIP, RIGHTS-OF-WAY, EASEMENTS OR OTHER MATTERS OF RECORD. THERE MAY BE ADDITIONAL RESTRICTIONS NOT SHOWN ON THIS SKETCH THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY. FOR CLARITY PURPOSES THE 10 FOOT ROADWAY EASEMENT, OPENINGS AND NON-VEHICULAR ACCESS LINE ALONG THE WEST LINE OF PORT EVERGLADES PLAT No. 11 ARE NOT SHOWN.
3. SUBSURFACE UTILITIES, FOUNDATIONS, PIPELINES, ENCROACHMENTS, ETC. WERE NOT LOCATED AND ARE NOT SHOWN HEREON.
4. BEARINGS SHOWN HEREON REFER TO "PORT EVERGLADES PLAT No. 11" PLAT BOOK 144, PAGE 4, BROWARD COUNTY RECORDS.

BROWARD COUNTY PORT EVERGLADES DEPARTMENT
Hollywood, FL / Lauderdale, Danla

PROJECT: EXHIBIT "C" FINAL PREMISES LEASE TO KING OCEAN

DESIGNED: MTB	DRAWN:	CHECKED:	PROJECT NO:
DATE: 09/15/15	SCALE: 1" = 200'	CADD FILE:	PRINT: ON

DATE	REVISION
10/07/15	CHANGE NAME OF SKETCH

[Handwritten signature]