

RECEIPT AND RELEASE

KNOW ALL MEN BY THESE PRESENTS, that the undersigned **City of Hallandale Beach** for the sole consideration of **\$60,000.00 (Sixty Thousand and 00/100 Dollars)** receipt of which is hereby acknowledged, which sum is being paid on behalf of **PRH 2600 Hallandale Beach, LLC** and **4111 South Ocean Dr. LLC, and his, her, their, or its agents,** as well as their respective representatives, officers, subsidiaries, parents and affiliated corporations (**"Released Parties"**), none of whom admit liability, does hereby release, acquit and forever discharge all of said Released Parties from any and all claims, liens, debts, damages, causes of action and demands of any nature whatsoever, whether, past, present, or future, on account of, or in any way arising out of, or resulting from the obligations of PRH 2600 Hallandale Beach, LLC, as **"Tenant"** pursuant to Section 7.2, "Improvements Required by the City," of that certain Lease Agreement between the City of Hallandale Beach and PRH-2600 Hallandale Beach, LLC, for North Beach City Center, dated October 10, 2012, as amended by that certain Amendment One to Lease Agreement dated November 27, 2013, and as extended by that certain Lease Extension #1 dated May 10, 2017 (which Lease Agreement, Amendment One to Lease Agreement and Lease Extension #1 are referred to collectively herein as the **"City Center Lease"**), **in full satisfaction and accord of all potential claims and disputes.**

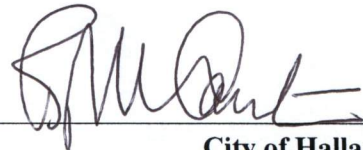
City of Hallandale Beach confirms and acknowledges by signing this Receipt and Release that no other party has been assigned, claimed against or been subrogated to any of the rights which may have arisen out of the afore described City Center Lease obligation, and that the undersigned representative, if this release is not signed directly **City of Hallandale Beach** is duly authorized to make this Receipt and Release as aforesaid on behalf **City of Hallandale Beach**

The Undersigned Warrants: that no promise or inducement has been offered except as herein set forth; that the Release is executed without reliance upon any statement or representation by the person or parties released, or their representative, concerning the nature and extent of the legal liability therefor; and that the Undersigned is of legal age, legally competent to execute this Release and accepts full responsibility therefor.

This document contains the **ENTIRE AGREEMENT** between the parties hereto, and the terms of this release are contractual and not a mere recital.

I/we further state that I/we have carefully read the forgoing instrument together with and in the presence of my attorney, and / or representatives and know and understand the contents thereof, and I /we sign this document as my/our own free act.

WITNESS my hand this 17th day of November 2017



City of Hallandale Beach

State of: Florida
County of: Broward

Personally appeared before me, the day and date above was November 17, 2017 signer of the forgoing statements, who being by me duly sworn, made solemn oath that the matters contained in the foregoing statements by him/her are true in substance and in fact.




NOTARY PUBLIC (SIGNATURE AND SEAL REQUIRED)