

State of Florida
Department of Natural Resources
Division of State Lands

Document Conversion

FILE HEADER SHEET

FILE #: 2721-R (7)

S U B - L E A S E

THIS SUB-LEASE ("Lease" herein) between Board of Regents of the State of Florida ("Landlord" herein), acting for and on behalf of the University of Central Florida ("University" herein), and Alpha Delta Pi House

Corporation ("Tenant" herein), whose mailing address is P.O.Box 805, Winter Park, FL 32790-0805,

whereby Landlord leases to Tenant and Tenant leases from Landlord that certain real property ("Lot" herein) located in Orange County, Florida, particularly described in Exhibit "A" attached hereto and by reference made a part hereof, upon the following terms and conditions.

1. The term of this Lease shall commence on the date it is executed by Landlord and shall terminate sixty (60) years thereafter (unless terminated sooner under any of the terms and conditions herein contained); with Tenant to have the right and option to renew this Lease for an additional (20) year term as hereinafter provided.

2. Tenant acknowledges that the Lot is the subject of a ninety-nine (99) year lease (No. 2721) dated January 22, 1974, wherein the Landlord herein is the Lessee and the State of Florida Board of Trustees of the Internal Improvement Trust Fund is the Lessor ("Lessor" herein). Tenant further acknowledges receipt of a copy of said ninety-nine (99) year lease and that this Lease is subject to all the terms and conditions thereof. Tenant covenants that it will be bound by and will abide by all the terms and conditions of said ninety-nine (99) year lease and it will neither commit any act nor fail to commit any act which commission or omission would constitute a default thereunder.

3. The consideration for this Lease is the sum of \$10.00, and other good and valuable consideration. The Tenant asserts that it is desirous of sponsoring a housing unit at the University at which its members and scholars can be housed and to which its name can be affixed. The University, for its part, recognizes the value of having housing units available as an important adjunct in creating an academic atmosphere. Both parties recognize that these mutual benefits provide full, complete, and adequate consideration for the obligations herein created. By executing this agreement, both parties fully intend to be bound by the same.

4. Tenant shall use the Lot subject to the following restrictions, covenants and reservations:

A. One or more buildings may be constructed on the Lot, and any construction method may be employed provided it meets all applicable code restrictions and has been reviewed and approved by the University as set forth herein. Said building(s) shall be used solely and exclusively as a University-approved housing facility for housing students attending the University of Central Florida.

B. No building shall be erected or altered on the Lot until all required permits and approvals have been obtained, nor until drawings and specifications have been approved in writing by the University Director of Facilities Planning ("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.

(i) All construction documents shall be prepared by an architect/engineer licensed to practice in the State of Florida.

(ii) Documents shall be submitted by individual Housing Corporations to "Planning" (in triplicate) as follows:

(1) Schematic Design (which shall include site plan except in instances where a planned renovation will not expand the outer perimeter of the walls, porches, overhangs, and steps of an existing house or paved areas on the lot)

(2) Design Development; and

(3) Contract Documents (Working drawings and specifications).

Approval of Contract Documents must be obtained prior to the commencement of any construction. Exceptions will be considered to the above requirements for document submittals for design processes not of a conventional nature.

(iii) Approval or disapproval of each phase of development will be issued within three weeks of "Planning's" receipt of the submittal. Note that compliance with all applicable codes and regulations is the total responsibility of the project architect/engineer.

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

(1) The housing facility to be constructed on the Lot shall be of such size as to comfortably accommodate not less than 6 students living in the facility.

(2) The net liveable floor space of the housing facility, exclusive of open porches and terraces, shall be not less than 1800 square feet (for 6 students plus a housekeeper, with the area increased as required for additional students).

(3) The housing facility shall be constructed so the front faces the front lot line, shall not be constructed on the Lot 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 construed to permit any portion of the housing facility to encroach upon another lot.

On corner lots, the front yard shall be considered as abutting the street upon which the Lot has its least dimension. The rear yard in this case shall be opposite the front yard. The following structures are specifically excluded from the setback restrictions:

- (a) Steps and walks
- (b) Landscaping and landscape berms.
- (c) Planters not to exceed 3' in height.
- (d) An identification or directional sign or other sign specifically approved by the University.

(4) Sufficient parking shall be provided at the rear of the facility to accommodate the cars of all persons living on the premises. This does not have to be a paved lot but should be well defined and have suitable surfacing material.

(5) No tree may be removed from the Lot without the University's written approval.

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

(7) The Lot shall be sodded, irrigated, and landscaped with University-approved materials.

(8) Provide access for service and delivery vehicles. Provide sanitary means of garbage storage (with can washing facilities) in an area concealed from view.

(9) 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.

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

(11) 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.

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

(13) 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.

(14) 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.

(15) 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.

(16) Exterior Lighting

- (a) Exterior illumination of buildings, 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 fascia 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'.

(17) 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 University.
- (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:
 - 1. Billboards

2. Trailer signs
3. Roof signs
4. Any sign painted directly on any wall surface.
5. 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.

C. All construction work shall be performed by a general contractor licensed by the State of Florida.

D. The general contractor selected by the Tenant to perform the construction work shall be required to furnish a payment and performance bond (given for the benefit of the Landlord as well as the Tenant), in such form and with good and sufficient surety, as may be acceptable to "Planning," covering the faithful performance of the construction contract in strict compliance with the Contract Documents, and payment of all obligations in the full amount of the total contract sum; with "Planning" to receive a copy of said bond and certificate from the surety prior to the commencement of any construction.

E. Prior to and as a condition to commencement of construction, the contractor shall deliver to "Planning", in a form acceptable to the University Attorney, 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.

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

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

(ii) It must be emphasized that the sole responsibility for construction observation and administration lies with the architect/engineer.

(iii) Before occupancy of the housing facility, 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 Contract Documents are performing as required.

(iv) Promptly after completion of all construction, the architect/engineer shall furnish to "Planning" mylar as-built drawings of the housing facility.

G. The Tenant guarantees that the construction of the housing facility will be performed and completed in strict compliance with the Contract Documents as approved by "Planning", unless otherwise modified by applicable code requirements. Notwithstanding the foregoing, Tenant may propose to erect on the property herein described units commonly known as "manufactured housing" with the approval of "Planning". In the event Tenant desires to erect or install such buildings, other documents required to be furnished regarding the construction and erection of premises shall be deemed modified accordingly and in accordance with the best practices of the manufactured housing industry. Any manufactured building shall bear the insignia of approval of the State of Florida Department of Veterans and Community Affairs.

H. The Tenant acknowledges and agrees that neither the Lessor, the Landlord, University, nor any of their employees or agents, shall assume any responsibility or liability of any kind or nature for inferior or negligent construction of the housing facility, nor for personal injury or death to any person, or damage to property because of having approved the Contract Documents, regardless of whether the Contract Documents contain defects of any kind or nature; and that neither Lessor, Landlord nor University assumes any obligation to inspect the various phases of construction of the housing facility. Similarly, although Lessor, Landlord and University do not have any obligation to inspect the construction of the housing facility at any time, if, at their option and for their own benefit, they, or any of them, actually inspect or cause to be inspected, the housing facility or any phase of construction thereof, or do no

inspections, Lessor, Landlord and University 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 Contract Documents in construction of the housing facility. If the general contractor deviates from the Contract Documents in construction of the housing facility, failure to inspect the construction of the housing facility or to object to such deviation at the time of any inspection shall not constitute approval by Landlord or University of such deviation or prohibit Landlord or University from thereafter requiring correction of the deviation so as to be in strict compliance with the Contract Documents.

I. The Lot shall at all times be considered a part of the University Campus; and the Lot 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 Landlord's and University's rules and regulations pertaining to traffic, sanitation, police regulations, conduct of students and University employees, and all governing rules and regulations of University Greek organizations.

J. In event construction of the housing facility, as herein described, shall not commence within eighteen months from the date of Landlord's execution of this Lease and the construction pursued with reasonable diligence, Landlord, on demand, shall have the right to terminate the Lease without refund of the total rental paid by Tenant. And shall have the right to assess the Tenant for the total of any other expenses incurred by Landlord and University in connection with or arising out of this Lease.

5. If, during the construction of the improvements on the premises it appears that the Tenant has at any time apparently abandoned construction or completion of the project, the University shall so advise the Tenant in writing. The Tenant shall then have thirty days within which to respond to the University's suggestion that the project has been apparently abandoned. In the event the Tenant fails to respond within the thirty day period, or within the period of time confirms that it has abandoned the project, the University shall then declare that the project has been permanently abandoned. At that juncture, the University shall enter into consultation with any lender or mortgagee having an interest in the project with the end in view of securing another tenant ready, willing and able to complete the

project. If, after a reasonable period of time, it appears that no successor tenant meeting University or lender or mortgagee requirements is available, the University shall then declare that the project has been permanently abandoned, and that title to all improvements, material, machinery, items of personal property, elements constituting real property, shall then vest in the University. The University may, at that time, either seek a successor tenant to continue the project, continue the project itself, or remove from the campus all of the improvements, whether consisting of real or personal property, of whatever nature and description, charging the cost of such removal to the account of the Tenant, and otherwise return the site to its original condition. Upon the abandonment of the project this Lease shall terminate.

6. After completion of the housing facility, if Tenant should desire to sub-sub-lease the Lot and lease the housing facility, Tenant shall first offer to Landlord and Lessor the right to terminate this Lease on the following terms and conditions:

Tenant shall make said offer to Landlord and Lessor in writing, and Landlord and Lessor shall have six (6) months from the submission of said offer within which to accept the offer by written notice to Tenant, and an additional six (6) months after acceptance to consummate the termination. Tenant's written offer shall be delivered to University. In event Landlord or Lessor terminate the Lease, Landlord shall pay to Tenant a sum to be computed as follows:

A. The appraised value of the housing facility constructed on the Lot by Tenant as of the date that said written offer to purchase is accepted by Landlord, less the total cost of any other expenses incurred by Landlord or University in connection with or arising out of this Lease.

B. The term "appraised value" as used herein, shall mean that value placed thereon by two or more of three appraisers, one appraiser to be selected by Landlord and one by Tenant, and a third by the two appraisers thus selected, or as determined by a single appraiser selected by both Landlord and Tenant (with each appraiser selected to be a member of the Appraisers Institute of the National Association of Realtors). The appraiser(s) shall be selected within 60 days after the written offer to terminate is delivered to Landlord, and the appraiser(s) report shall be delivered to both Landlord and Tenant

within 45 days thereafter. The cost for the appraiser(s)' report shall be borne by Tenant. If Landlord declines to accept the offer to terminate this Lease, either by giving express written notice to Tenant or by not responding in any manner within six (6) months from receipt of Tenant's offer, (and providing Tenant is not in default of any of its obligations under this Lease), Tenant shall be free to sub-sub-lease the Lot and the improvements thereon but only to an organization similar to Tenant and to be used only for the same purposes as allowed hereunder. Provided, however, Tenant shall not be released from any of its obligations hereunder and Tenant's sub-sub-Lessee shall execute a document agreeing to be bound by all the terms, conditions and covenants of this Lease and attorning to Landlord. Further, Tenant shall have no right to sub-sub-lease without the written consent of Landlord; and Tenant shall not have the right to assign any of its right, title, estate or interest in the Lot and improvements thereon except under all the conditions set forth in this paragraph; (provided, however, that the conditions set forth in this paragraph shall not apply in the event Tenant assigns its right, title, estate or interest therein and hereunder to a partnership or corporation in which Tenant has an interest as a general partner, limited partner, or shareholder and the right of that assignee subsequently to sublease the lot and improvements thereon to the Tenant.)

7. Nothing contained in this Lease shall be construed to limit or restrict the right of Landlord or University 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 Lot, to the same extent as Landlord and University presently have or hereafter may have to regulate the use of such areas on other parts of the University campus.

8. The University will provide the utility lines for electrical, water, and sewage distribution systems, and telephone service as well as provision for storm water (all of these utilities referred to as "systems" herein) to the Lot property line. It shall be the responsibility of the housing corporation to provide the necessary extensions of the systems to the housing facility. Water and electric meters shall be provided by the housing corporation at the time extensions are made. After the installation of the systems, the University will maintain the utility lines

it installed to the property line, and the housing corporation shall maintain the extensions that it had installed from that point. All lines shall be underground. The University will provide and maintain a paved road along the front line prior to Tenant occupancy. Other roads, drives, parking areas, etc.; paved or otherwise, shall be the responsibility of the housing corporation.

9. Tenant shall maintain the housing facility constructed on the Lot in good condition and repair at all times. Tenant shall promptly make any and all repairs to the housing facility that may be necessary or desirable, including, but not limited to, those made necessary because of misuse or neglect by Tenant or its agents, employees, guests or invitees who may be in, on, or around the Lot and housing facility. Any and all repairs shall be made in quality at least equal to the original construction. Tenant shall also be responsible for installation and maintenance of University approved landscaping on the Lot. The Lot shall at all times be kept in a neat and clean condition and Tenant shall not permit the creation or maintenance of any unsafe or hazardous condition on the Lot or in or on the housing facility. Should Tenant fail to make any necessary repair promptly, or fail to remove any hazardous or dangerous condition which may come to exist on the Lot or in or around the housing facility, Landlord may make any such repairs and correct or remove any hazardous or dangerous condition and charge the cost thereof to Tenant, who, promptly upon demand, shall pay the cost thereof to the Landlord or be deemed in default hereunder.

10. In case of damage or destruction by fire or otherwise, Tenant shall repair, restore, or rebuild the housing facility on the Lot in accordance with the plans and specifications to be approved by Landlord under the same terms and conditions set forth in this Lease. Tenant 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 housing facility.

A. Tenant shall maintain fire and extended coverage insurance on the housing facility in an amount equal to the replacement value of the housing facility. Said insurance shall be in an amount acceptable to

Landlord. The insurance policy shall provide that the insurance shall not be cancelled by the insurer until a 30-day advance written notice is given to Landlord. A certificate of such insurance shall be provided by Tenant and delivered to Landlord at the time of Landlord's execution of this Lease. The entire proceeds of any insurance in case of loss shall be paid to a bank (to be agreed upon by Landlord and Tenant prior to Landlord's execution of this Lease) doing business in Orange County, as Trustee, which bank, 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 and shall be held, paid and used solely for the repair, rebuilding or restoration of the housing facility on account of damage or destruction on which the insurance moneys will be paid. Tenant shall use such insurance moneys for the repair or reconstruction of the housing facility, and shall provide any additional sums required to complete the repair or reconstruction thereof, so that the repaired, rebuilt or newly constructed housing facility shall be at least equal in permanency of construction and value to the housing facility immediately prior to the damage or destruction. Said reconstruction shall be done in strict compliance with all the terms of this Lease just as if said housing facility was being built for the first time under all the terms of this Lease. The insurance moneys shall be paid out by the bank from time to time as the rebuilding, reconstruction or repair progresses, upon the 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% to be paid to Tenant after such repair or rebuilding shall have been completed and Tenant 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 Lot and housing facility on account thereof. In event of damage to or destruction of the housing facility 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 \$10,000, Tenant, before commencing repair or reconstruction of the housing facility, shall furnish to Landlord (for the benefit of Landlord and University as

well as Tenant), 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, conditioned that the repair or reconstruction of the housing facility shall be in strict compliance with the plans and specifications and that Tenant 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 Lot and housing facility on account thereof.

B. The bond may be given by the contractor, if conditioned as required herein, and given for the benefit of Landlord and University as well as Tenant; and the cost thereof, and the necessary architect's/engineer's' fee, may be considered as a part of the cost of repair or reconstruction and paid by the bank out of the insurance moneys for the benefit of Tenant. The bond shall be delivered to and held by the bank.

C. Tenant agrees that it will commence required repairs or reconstruction promptly and within a reasonable time after the bank 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.

11. Tenant shall obtain and maintain, throughout the period of time that this Lease 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 Lessor, Landlord and University as additional insureds, and shall insure Lessor, Landlord and University against liability for injury or death to any person(s), for loss or damage to property occurring on, in, or about the Lot and housing facility arising from or growing out of the negligent act(s) of Tenant, its agents, employees, contractors, guests, invitees, and residents of the housing facility; or any use or occupancy of the Lot or housing facility by Tenant contrary to the valid laws, rules and

regulations of the State of Florida, County of Orange, and the United States of America. A certificate of such insurance shall be provided by Tenant to Lessor and Landlord at the time of their execution of this Lease, specifically providing that the insurance shall not be cancelled by the insurer until a 30-day advance written notice is given to Landlord. The amount of insurance required herein shall be adjusted each 5 years to reflect current values and trends in this type of insurance.

12. Tenant hereby agrees to at all times indemnify, save free and hold harmless the State of Florida, Lessor, Landlord, and University, and their agents and employees, from every and all cost, loss, damages, liabilities, expenses, claims, demands and judgments, including court costs and attorney fees, which may arise from or be claimed against the State of Florida, Lessor, Landlord, University, 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 construction of the housing facility, Tenant's use and occupancy of the Lot and housing facility, or consequent upon or arising from any neglect or fault of Tenant, its agents, employees, guests and invitees, to comply with all laws, statutes, rules and regulations of the State of Florida, County of Orange, and the United States of America, now or hereafter in force; and, as a result thereof, if any suits or proceedings shall be brought against the State of Florida, Landlord, University, or their agents or employees, or any of them, Tenant, upon request of any one or more of them, shall defend same and shall pay whatever judgment(s) may be obtained against the State of Florida, Landlord, University, or their agents and employees.

13. Tenant not being in default in any of its obligations under this Lease, is hereby granted, and shall have the right to make such future alterations and improvements to the housing facility to be constructed on the Lot as may be necessary and beneficial in utilizing said housing facility consistent with the intended purpose, and provided that during the term of this Lease, no alterations or improvements shall be made to said housing facility which substantially affect the foundation, floors, walls, or roof of said housing facility without the prior written consent of University, which consent shall not be unreasonably withheld.

14. Tenant shall not make nor allow any unlawful, improper offensive use of the Lot or housing facility, or any use or occupancy thereof

contrary to the laws of the State of Florida, County of Orange, and which may now or hereafter be in effect. Tenant 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.

15. Landlord and University shall have the right, at any and all reasonable times, to enter upon the Lot and into the housing facility for the purpose of making inspections to determine whether Tenant is maintaining the Lot and housing facility in accordance with the terms of this Lease.

16. In event Tenant shall abandon the Lot and housing facility, or in event of any breach by Tenant of any of the terms, conditions or covenants contained in this Lease, and if said default shall continue for 15 days after written notice of such default has been given to Tenant by Landlord, this Lease shall automatically terminate. In addition, if Tenant shall make an assignment for the benefit of creditors, or if a receiver or trustee is appointed for Tenant, 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 Tenant is declared insolvent or if Tenant is adjudged a bankrupt or files for an arrangement for reorganization under the Bankruptcy Laws, or if any of Tenant's assets or property on the Lot or in the housing facility shall be attached or levied upon, it shall constitute a default hereunder and this Lease shall automatically terminate. Upon the termination of this Lease, either under any of the provisions contained in this paragraph, or under any provision contained in this Lease, all right, title and interest of Tenant in and to this Lease, and in and to the Lot hereby leased, and in and to the housing facility to be constructed thereon shall automatically become terminated and forfeited, and all right, estate and interest of the Tenant in and under this Lease and in and to the Lot and housing facility to be constructed thereon shall vest in Landlord. Further, Landlord shall be entitled to seek and pursue any other rights recognized or available to it under the laws of the State of Florida.

17. Tenant shall not suffer the underlying fee simple or the University's leasehold interest to the land to become subject to any lien, charge or encumbrance whatsoever, and shall indemnify Lessor and Landlord

against any liens, charges or encumbrances; it being expressly agreed that Tenant shall have no authority, express or implied, to create any lien, charge or encumbrance upon the underlying fee simple or the University's leasehold interest to the land provided, however, that Tenant may pledge this sub-Lease, the housing facility and improvements, as security for loans, mortgages or financing.

18. Landlord does not warrant nor guarantee title, right or interest in the Lot.

19. Tenant, not being in default of any of its obligations under this Lease, shall have the option and right to extend this Lease for a term of twenty (20) years (called "first extension" herein), subject to the following conditions:

A. If Tenant desires to exercise its option to extend this Lease for an additional term of twenty (20) years, it shall do so by giving written notice thereof to Landlord during the last year of the sixty (60) year term of this Lease and at least six (6) months in advance of the expiration of the sixty (60) year term granted under this Lease.

B. If Tenant exercises its right to the first extension, then all of the terms of this Lease shall be just as applicable and binding as if the first extension was the original term of this Lease.

20. No assent, express or implied by Landlord or University, to any breach of any of the conditions, terms, or covenants contained herein to be performed by Tenant shall be deemed a waiver of any succeeding breach by Tenant of the same condition, term or covenant or any other condition, term or covenant.

21. Upon the termination of this Lease, whether by expiration of the term granted hereunder or earlier termination by virtue of default of Tenant, or for any other reason whatsoever, Tenant agrees to peacefully surrender to Landlord possession of the Lot and housing facility in as good condition and repair as reasonable and proper use thereof will permit; and Tenant shall execute any and all documents that might be necessary or requested by Landlord in order to effect such transfer.

22. The covenants, restrictions and reservations contained in this Lease are also deemed to be for the benefit of University on whose campus the Lot is located; and Landlord hereby designates University as its agent to act for it in all matters pertaining to this Lease, including, by way of

illustration and not limitation, the right to take any action necessary to enforce any of the provisions hereof, just as if University was the Landlord herein. University, by joining in the execution of this Lease, consents to be bound by any obligations imposed on it by the terms and conditions of this Lease.

23. Any notice herein required to be given to Landlord or University shall be served by Certified Mail, return receipt requested, or delivered personally to: Vice-President for Student Affairs, 282 Administration Bldg., University of Central Florida, Orlando, Florida 32816. All notices to be served upon Tenant shall be served by Certified Mail, return receipt requested, or delivered personally to Tenant at: Alpha Delta Pi House Corp.,
P.O.Box 805, Winter Park, FL 32790-0805

All notices delivered by mail shall be deemed given when deposited in the U.S. Mail, in a securely-sealed envelope, properly addressed, postage prepaid.

IN WITNESS WHEREOF, the Lessor, Landlord, Tenant and University have caused this Lease to be executed in four (4) counterparts, each of which shall be deemed an original, on the dates indicated.

IN TESTIMONY WHEREOF, this _____ day of _____, 19____, the lawfully designated agent of the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND of the State of Florida has hereunto subscribed his name and has caused the official seal to be hereunto affixed, in the City of Tallahassee, Florida, as Lessor herein.

(SEAL)
BOARD OF TRUSTEES
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:

By _____
DNR Attorney

By _____
EXECUTIVE DIRECTOR, FLORIDA
DEPARTMENT OF NATURAL RESOURCES

Executed by the Landlord on
the _____ day of _____, 19____.

(SEAL) FLORIDA BOARD OF REGENTS

BOARD OF REGENTS OF THE STATE OF
FLORIDA, acting for and on behalf
of the University of Central
FLORIDA

Hape M. Whit
Witness

Pamela M. Smith
Witness

BY Charles B. Reed
Charles B. Reed, as
Chancellor

(SEAL) UNIVERSITY OF CENTRAL
FLORIDA

Executed by the University on
the 17 day of July, 1988

Mildred G. Kennedy
Witness

Wm. L. Burt
Witness

UNIVERSITY OF CENTRAL FLORIDA

By Trevor Colbourn
Trevor Colbourn, as
President

STATE OF FLORIDA
COUNTY OF ORANGE

I hereby certify that on this day, before me, a Notary Public duly authorized in the State and county named to take acknowledgements, personally appeared Trevor Colbourn, to me known to be the person described as President of The University of Central Florida in and who executed the foregoing sub-lease, and acknowledged before me that that person executed the foregoing sub-lease in the name of and for that entity, affixing the seal of that entity thereto; that as such officer that person is duly authorized by that entity to do so; and that the foregoing sub-lease is the act and deed of that entity.

Witness my hand and official seal in the county and state named above this 19 day of July, 1988.

My commission expires:

Veronica Livesay
Notary Public

Notary Public, State of Florida
My Commission Expires Jan. 15, 1992
Bonded Thru Troy Fain - Insurance Inc.

(CORPORATE SEAL)

Executed by the Tenant on
the 7th day of July, 1988.

Annula R. Morrice
Witness

Jodi Freeman
Witness

BY Sara Starkes

Sara Starkes, as

House Corporation President

STATE OF FLORIDA
COUNTY OF

I hereby certify that on this day, before me, a Notary Public duly authorized in the state and county named above to take acknowledgements, personally appeared Sara Starkes, to me known to be the person described as House Corp. President of Alpha Delta Pi Sorority in and who executed the foregoing sub-lease, and acknowledged before me that that person executed the foregoing sub-lease in the name of and for that entity, affixing the seal of that entity thereto; that as such officer that person is duly authorized by that entity to do so; an that the foregoing sub-lease is the act and deed of that entity.

Witness my hand and official seal in the county and state named above this 7th day of July, 1988.

My commission expires:

Morris B. Casam
Notary Public

Notary Public, State of Florida at Large
My Commission Expires October 7, 1990
Bonded Thru Brown & Brown, Inc.

Consented to by the Board of Trustees on 8th day of July, 1989.

By: [Signature] (SEAL)
DIRECTOR, DIVISION OF
STATE LANDS, DEPARTMENT OF
NATURAL RESOURCES

PREAMBLE FOR LOTS 6 THROUGH 9:

From the Southwest corner of Section 3, Township 22, South, Range 31 East, Orange County, Florida; run N. $89^{\circ} 26' 19''$ E. along the South line of the Southwest $1/4$ of said Section 3, for a distance of 1344.83 feet to the Point of Intersection of a curve concave to the East and external to the curvature of the centerline of State Road S-520 as shown by Florida State Road Department plans for Section No. 75701 - 2601 dated December 23, 1958, said Point of Intersection being located at coordinates North 100,000.634 and East 4,999.835 of the Coordinate Grid System of the University of Central Florida; run Thence N. $01^{\circ} 08' 00''$ E. along the tangent of said curve and continuing N. $01^{\circ} 08' 00''$ E. along the centerline of State Road S-520 for a distance of 2001.44 feet to an intersection with the centerline of Aquarius Drive, said intersection being at University coordinate point North 102,001.682 and East 5,039.422; run Thence N. $89^{\circ} 21' 03''$ E. along the centerline of Aquarius Drive for a distance of 725.00 feet; run Thence N. $00^{\circ} 48' 57''$ W. for a distance of (continued)

Lot 7

(continuing): 303.46 feet to the Point of Beginning; Thence run N. $45^{\circ} 59' 57''$ E., 237.81 feet; Thence run N. $44^{\circ} 34' 22''$ W., 243.33 feet to a point on the arc of a curve concave Southeasterly; Thence, from a tangent bearing of S. $45^{\circ} 25' 38''$ W., run Southwesterly along the arc of said curve, having for its elements a radius of 2005.00 feet and a central angle of $07^{\circ} 40' 38''$, for an arc distance of 268.66 feet to the P.C.C. of a curve concave Southeasterly; Thence run Southwesterly along said curve, having for its elements a radius of 350.00 feet and a central angle of $17^{\circ} 35' 07''$ for an arc distance of 107.42 feet; Thence run S. $79^{\circ} 07' 36''$ E., 233.91 feet to the Point of Beginning. Containing 1.654 Acres, more or less.

Reserving a 6.0 foot wide strip along the Southerly line thereof for Utility Easement.