

STATE OF GEORGIA)
)
CHATHAM COUNTY)

REVOCABLE LICENSE ENCROACHMENT AGREEMENT

THIS AGREEMENT is made and entered into on the ____ day of _____, 2018, (the "Effective Date") by and between **THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH**, a municipal corporation organized and existing under the laws of the State of Georgia, as party of the first part (referred to as the "City"), and **PLANT RIVERSIDE, LLC**, a Delaware limited liability company as party of the second part (referred to as the "Licensee"), The City is the owner of the property located at the south right-of-way of River Street commencing at Martin Luther King Drive and running in a westerly direction ("Property"), described more specifically in *Exhibit "A"* attached. City and Licensee are collectively referenced herein as the "Parties."

WITNESSETH

1. For and in consideration of the true and faithful performance of the mutual covenants herein contained, City hereby grants to the Licensee a Revocable License for the exclusive use (the "Encroachment") of thirty-seven (37) angled, non-commercial vehicle parking spaces as depicted on Exhibit "A" (the "Encroachment Area") attached hereto and incorporated by this reference herein

2. The City hereby grants to the Licensee a Revocable License to Encroach within the City's right-of-way at the designated Encroachment Area and the parties agree to the following: that from and after the "License Fee Commencement Date" (as herein defined) the Licensee shall take full responsibility, including maintenance and/or repair, of the designated Encroachment Area; provided however, that the parking spaces will be delivered in good condition, free from potholes and defects. Prior to the "Licensee Fee Commencement Date" (as herein defined), the City shall have the existing parking meters removed.

3. The Licensee agrees to pay the City a License fee of \$9,620 (Nine Thousand Six Hundred and Twenty and No/100 Dollars) per month for the exclusive use of the 37 parking spaces in the Encroachment Area. The license Fee shall commence on November 1, 2018 (the "License Fee Commencement Date") and shall continue until terminated by the City or Licensee as provided herein. Licensee shall have possession of the Encroachment Area on the License Fee Commencement Date. The City reserves the right to escalate this payment twenty-four (24) months after the License Fee Commencement Date and thereafter in the future upon One Hundred and Twenty days' notice; said escalation based on changes in market conditions, changes in the inflation rate, and other factors, in the City's sole discretion

4. If the Licensee desires to terminate this agreement, Licensee shall, at the option of the City and at no expense to the City, restore the Encroachment Area right-of-way by filling in any holes or curing other damage to a condition acceptable to the City, and in accordance with then existing City specifications. It is understood and agreed to by Licensee that if this Agreement terminates and Licensee fails to remove Encroachments, Owner hereby gives City permission to remove Encroachments and make necessary repairs to the Encroachment Area at Licensee's expense.

5. The City may enter and utilize the Encroachment Area at on forty-eight (48) hours' notice (except for emergencies when no notice is required) for the purpose of installing or maintaining improvements necessary for the health, safety and welfare of the public or for any other public purpose. In this regard, Licensee understands and agrees that the City shall bear no responsibility or liability for damage or disruption of Encroachments by Licensee or its successors, but the City will make reasonable efforts to minimize such damage.

6. It is further understood and agreed upon between the parties hereto that the governing body of the City may at any time during the term hereof determine in its sole discretion to use or cause or permit the right-of-way to be used for any other public purpose, including but not being limited to underground, surface or overhead communication, drainage, sanitary sewerage, transmission of natural gas or electricity, or any other public purpose, whether presently contemplated or not, and that this Agreement shall terminate upon one hundred and twenty days notice given to the Licensee.

7. Licensee understands and agrees that the granting of any encroachment license grants no ownership rights to the property. From and after the License Fee Commencement Date, Licensee shall have the right to install signage to designate the thirty-seven (37) spaces as private and for Plant Riverside District use only.

8. Licensee agrees to comply fully with all applicable federal, state and local laws, statutes, ordinances, codes or regulations in connection with the operation, maintenance, and repair of said Encroachment.

9. From and after the Licensee Fee Commencement Date, Licensee covenants and agrees to indemnify, and does hereby indemnify, hold harmless and defend the City, its officers, agents, servants and employees, from and against any and all claims or suits for property damage or loss and/or personal injury, including death, to any and all persons, arising out of or in connection with, directly or indirectly, the construction, maintenance, occupancy, use, existence or location of said encroachment and uses granted hereunder, except for damage, loss or personal injury arising from the negligent acts or omission of the City, its employee, agents or independent contractors.

10 Licensee shall not assign, sub-license, or otherwise convey the license to any other party, successor, or assign without the consent of the City; whose consent can be withheld in the City's sole discretion.; provided that Licensee may collaterally assign this Agreement to Licensee's lenders for Plant Riverside District. This Agreement shall be binding upon the Parties hereto, their successors and assigns.

11. Governing Law: This agreement shall be interpreted and construed in accordance with the laws of the State of Georgia.

12. Binding Effect: This agreement and the covenants contained herein shall be binding upon the Parties hereto

13. Entire Agreement: This agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith.

14. No Waiver: Any failure by a party hereto to assist upon the strict performance by the other party of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and such priority, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the other party of the provisions of this agreement to be performed by the other party.

15. Enforceability: If any provision of this agreement is invalid or unenforceable as against any person or under certain circumstances, the remainder of this agreement and applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this agreement, except as otherwise herein provided, shall be valid and enforceable to the fullest extent permitted by law.

16. Notices: Any notices which may be permitted or required under the terms and provisions of this Agreement to City or Licensee shall be in writing and shall be deemed to have been duly given, except as otherwise provided in this Agreement, as of the date and time the same are received by the parties to whom the notices are sent; provided that, for any notice given by overnight courier service (including required copies of the notice), the notice (and all copies thereof) will be timely given when placed in possession of the courier service, and the time of any response to the notice required or permitted by this Agreement will run from the date of receipt. Refusal to accept delivery or inability to make delivery as a result of failure by the addressee to give timely notice of a change of address shall conclusively constitute receipt of the notice given. If any party provides for a copy (or copies) of such notice to be delivered as set forth below, notice to such party shall be deemed given only in the event such copy (or copies) are also received. Such notices shall be deemed received upon hand delivery or by Federal Express or equivalent courier and evidenced by a notation on the records of that courier that such notices were delivered to the parties at the following addresses or if sent by electronic mail, upon receipt of written confirmation that such notices were delivered to the parties at the following email addresses:

To City: City of Savannah
Mobility and Parking Services
Savannah, Georgia 31401
Attention: Sean Brandon
Telephone: (912) 651-4291
Email: sbrandon@savannahga.gov

To Licensee The Kessler Collection
4901 Vineland Road, Suite 650
Attention: Day Dantzler
4901 Vineland Road, Suite 650
Orlando, Florida 32811
Telephone: (407) 996-9999
Email: day.dantzler@kesslercollection.com

With a copy to:

Womble Bond Dickinson (US) LLP
217 17th Street NW
Atlanta, Georgia 30363
Attention: Joseph B. Foltz, Esq.
Telephone: (404) 879-2478
Email: joe.foltz@wbd-us.com

With a copy to:

City of Savannah
City Attorney's Office
Attention: Jennifer Herman
PO Box 1021
Savannah, GA 31401
Telephone: (912) 525-3092
Email: jherman@savannahga.gov

IN WITNESS WHEREOF, the parties have duly executed this agreement the day and year first above written.

Agreement on the Effective Date

MAYOR AND ALDERMEN OF THE
CITY OF SAVANNAH

By: _____
City Manager

Attest: _____
Clerk of Council

LICENSEE PLANT Riverside, LLC

(Printed name)

By: [Signature]

Title: PRESIDENT

Attest: [Signature]

Title: V.P.

As to the Licensee,

Signed, sealed and delivered this 15th day
of October, 2018 in the presence of:

[Signature]

Witness

[Signature]

Notary Public,
My Commission Expires: 8/23/2022

[NOTARY SEAL]

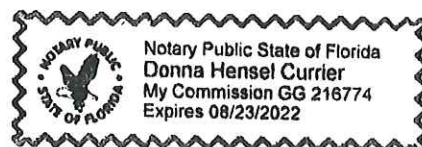


Exhibit A

