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CITY OF JACKSONVILLE

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May 25, 2018

VIA HAND DELIVERY AND FEDEX

Jacksonville Landing Investments, LLC
c/o Sleiman Enterprises
1 Sleiman Parkway, Suite 270
Jacksonville, Florida 32216
Attention: Anthony T. Sleiman, President

Re: NOTICE OF TERMINATION OF LEASE AGREEMENT

Dear Mr. Sleiman:

PURSUANT TO SECTION 11.2(b) OF THE LEASE AGREEMENT, THIS LETTER IS NOTICE TO JLI OF THE IMMEDIATE TERMINATION OF THE TERM AND THE LEASE AGREEMENT.

On October 17, 2017, the City of Jacksonville (the "City") provided Jacksonville Landing Investments, LLC ("JLI") notification that it is in breach of the Disposition, Development and Lease Agreement dated October 3, 1985, as amended (the "Lease Agreement"). JLI's failure to take action to cure its breach within the thirty (30) days provided by the Lease Agreement constituted an Event of Default, as defined in the Lease Agreement. (All capitalized terms below are defined as provided in the Lease Agreement).

PNC Bank, N.A. ("PNC"), as Mortgagee, was notified of the Event of Default on November 27, 2017. PNC has not pursued any of the rights it may have had under the Lease Agreement within the time period set forth in the Lease Agreement.

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The City demands that JLI provide it with immediate access to, and possession of, the Leased Property and all Building Improvements and other fixtures thereon. Additionally, the City requests that JLI provide copies of all sub-leases currently in effect for the Property.

Sincerely,



Christopher M. Garrett

cc:

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