



Lake Park Town Commission, Florida

Special Call Community Redevelopment Agency

Meeting Agenda

Wednesday, December 18, 2024 at 6:30 PM

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403

Roger Michaud	—	Chair
Kimberly Glas-Castro	—	Vice-Chair
Michael Hensley	—	Agency Member
Mary Beth Taylor	—	Agency Member
Judith Thomas	—	Agency Member
Vacant	—	Agency Member
Vacant	—	Agency Member
Bambi McKibbon-Turner	—	Interim Executive Director
Thomas J. Baird, Esq.	—	Agency Attorney
Vivian Mendez, MMC	—	Agency Clerk

PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.

CIVILITY AND DECORUM

The Town of Lake Park is committed to civility and decorum to be applied and observed by its elected officials, advisory board members, employees and members of the public who attend Town meetings. The following rules are hereby established to govern the decorum to be observed by all persons attending public meetings of the Commission and its advisory boards:

- Those persons addressing the Commission or its advisory boards who wish to speak shall first be recognized by the presiding officer. No person shall interrupt a speaker once the speaker has been recognized by the presiding officer. Those persons addressing the Commission or its advisory boards shall be respectful and shall obey all directions from the presiding officer.
- Public comment shall be addressed to the Commission or its advisory board and not to the audience or to any individual member on the dais.
- Displays of disorderly conduct or personal derogatory or slanderous attacks of anyone in the assembly is discouraged. Any individual who does so may be removed from the meeting.
- Unauthorized remarks from the audience, stomping of feet, clapping, whistles, yells or any other type of demonstrations are discouraged.
- A member of the public who engages in debate with an individual member of the Commission or an advisory board is discouraged. Those individuals who do so may be removed from the meeting.
- All cell phones and/or other electronic devices shall be turned off or silenced prior to the start of the public meeting. An individual who fails to do so may be removed from the meeting.

CALL TO ORDER/ROLL CALL

PLEDGE OF ALLEGIANCE

SPECIAL PRESENTATION/REPORT:

PUBLIC COMMENT:

This time is provided for addressing items that do not appear on the Agenda. Please complete a comment card and provide it to the Agency Clerk so speakers may be announced. Please remember comments are limited to a TOTAL of three minutes.

CONSENT AGENDA:

1. November 20, 2024 Special Call Community Redevelopment Agency Meeting Minutes

NEW BUSINESS:

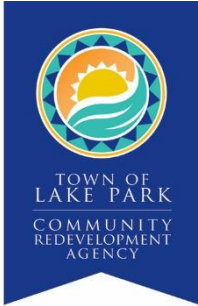
2. Resolution 109-12-24 Approving the Assignment and Amendment of the Grant Agreement with Brooklyn Cupcake to Liberty Square, LLC
3. Resolution 110-12-24 Approving an Amendment to the Grant Agreement with Liberty Square, LLC for the Property Located at 796 10th Street.

CRA ADMINISTRATOR/EXECUTIVE DIRECTOR/BOARD MEMBER COMMENTS:

AGENCY MEMBER REQUESTS:

ADJOURNMENT:

FUTURE MEETING DATE: The next scheduled Community Redevelopment Agency Meeting will be conducted on January 15, 2025.



Community Redevelopment Agency Agenda Request Form

Meeting Date: December 18, 2024

Agenda Item No.

Agenda Title: November 20, 2024 Special Call Community Redevelopment Agency Meeting Minutes.

☐ SPECIAL PRESENTATION/REPORT ☒ **CONSENT AGENDA**
☐ OLD BUSINESS ☐ NEW BUSINESS
☐ OTHER:

Bambi

Approved by Executive Director: ~~McKibbon-Turner~~

Date:

Digitally signed by Bambi McKibbon-Turner
 DN: cn=Bambi McKibbon-Turner, o=Town of Lake
 Park, ou=Assistant Town Manager/Human
 Resources Director,
 email=btturner@lakeparkflorida.gov, c=US
 Date: 2024.11.22 09:45:46 -05'00'

Laura Weidgans, Deputy Agency Clerk

Originating Department: Agency Clerk	Costs: \$ 0.00 Funding Source: Acct. # <input type="checkbox"/> Finance _____	Attachments: Meeting Minutes
	All parties that have an interest in this agenda item must be notified of meeting date and time. The following box must be filled out to be on agenda.	Yes I have notified everyone_____ or Not applicable in this case <u>LW</u> Please initial one.

Recommended Motion: I move to approve the November 20, 2024 Special Call Community Redevelopment Agency Meeting Minutes.



Lake Park Town Commission, Florida

Special Call Community Redevelopment Agency

Meeting Minutes

Wednesday, November 20, 2024 at 6:30 PM

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403

Roger Michaud	—	Chair
Kimberly Glas-Castro	—	Vice-Chair
Michael Hensley	—	Agency Member
Mary Beth Taylor	—	Agency Member
Judith Thomas	—	Agency Member
Vacant	—	Agency Member
Vacant	—	Agency Member
Bambi McKibbon-Turner	—	Interim Executive Director
Thomas J. Baird, Esq.	—	Agency Attorney
Vivian Mendez, MMC	—	Agency Clerk

PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.

CALL TO ORDER/ROLL CALL

6:33 P.M.

PRESENT

Chair Roger Michaud

Vice-Chair Kimberly Glas-Castro

Board Member Mary-Beth Taylor

Board Member Judith Thomas

Board Member Michael Hensley

PLEDGE OF ALLEGIANCE

Federal Emergency Management Agency (FEMA) Representative Ms. Josie Genao led the pledge.

SPECIAL PRESENTATION/REPORT: NONE**PUBLIC COMMENT:**

This time is provided for addressing items that do not appear on the Agenda. Please complete a comment card and provide it to the Agency Clerk so speakers may be announced. Please remember comments are limited to a TOTAL of three minutes.

NONE

CONSENT AGENDA:

Motion made to approve the Consent Agenda by Board Member Thomas, Seconded by Vice-Chair Glas-Castro.

Voting Yea: Chair Michaud, Vice-Chair Glas-Castro, Board Member Taylor, Board Member Thomas, Board Member Hensley.

1. November 6, 2024 Special Call Community Redevelopment Agency Meeting Minutes
2. Resolution 96-11-24 Authorizing and Directing the Board Chair and the Executive Director to Piggyback on the City of Dania's Contract Agreement (ITB No. 24-21) for Concrete Curbing/Sidewalk Construction, Milling, and Resurfacing of Asphalt Concrete with The Stout Group, LLC for the Town of Lake Park

NEW BUSINESS:

3. Resolution 97-11-24 Amending the Grant Agreement with Lake Park Group for the Property at 1301 10th Street. Community Redevelopment Agency (CRA) Administrator Allison Justice explained the item. Vice-Chair Glas-Castro asked if this would be for the final certificate of occupancy. CRA Administrator Justice confirmed this to be correct. Board Member Thomas clarified that the final due date would be June 30, 2025. CRA Administrator Justice confirmed that to be correct as well. Motion made to approve Resolution 97-11-24 by Board Member Thomas, Seconded by Board Member Taylor. The Board expressed concerns with having to make the next payment installment when the work is not being completed timely. Interim Executive Director McKibbin-Turner stated that moving forward the Town would be looking for better ways to secure the Town's interests when negotiating contracts. Vice-Chair Glas-Castro asked that the language in the agreement be consistent as "certificate of occupancy". Town Attorney Baird stated that the language would be corrected.

Voting Yea: Chair Michaud, Vice-Chair Glas-Castro, Board Member Taylor, Board Member Thomas, Board Member Hensley.

4. Resolution 98-11-24 Approving the Assignment and Amendment of the Grant Agreement with Brooklyn Cupcake to Liberty Square, LLC

This item was pulled from the agenda by CRA Administrator Justice and continued to December 18, 2024.

5. Resolution 99-11-24 Approve Amendment 1 to the Grant Agreement with Liberty Square, LLC

This item was pulled from the agenda by CRA Administrator Justice and continued to December 18, 2024.

CRA ADMINISTRATOR/EXECUTIVE DIRECTOR/BOARD MEMBER COMMENTS:

CRA Administrator Justice reminded everyone to come to the Tree Lighting Ceremony on December 6, 2024.

Executive Director McKibbon-Turner had no comments.

Board Member Taylor spoke about the need for landscaping improvements within the CRA and would like for staff to provide details as to what was done for the money that was spent.

Public Works Director Jaime Morales explained what is being done. The Board requested that a report be provided to them on this matter.

Board Member Hensley had no comments.

Board Member Thomas thanked staff for the events over the weekend.

Chair Michaud had no comments.

AGENCY MEMBER REQUESTS:

Vice-Chair Glas-Castro requested a future agenda item to discuss holding business owners accountable moving forward.

ADJOURNMENT:

Motion made to adjourn by Board Member Taylor, Seconded by Vice-Chair Glas-Castro.

Voting Yea: Chair Michaud, Vice-Chair Glas-Castro, Board Member Taylor, Board Member Thomas, Board Member Hensley.

Meeting adjourned 6:53 P.M.

FUTURE MEETING DATE: The next scheduled Community Redevelopment Agency Meeting will be conducted on December 18, 2024.

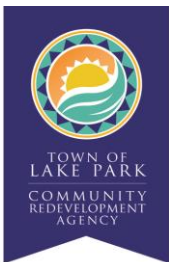
Chair, Roger D. Michaud

Agency Clerk, Vivian Mendez, MMC

Deputy Agency Clerk, Laura Weidgans

Town Seal

Approved on this _____ of _____, 2024



CRA
Agenda Request Form

Meeting Date: December 18, 2024

Agenda Item No.

Agenda Title: Assignment and Amendment of Grant Agreement with Brooklyn Cupcake to Liberty Square, LLC for the property located at 798 10th Street

- ☐ SPECIAL PRESENTATION/REPORT
- ☐ OLD BUSINESS
- ☐ DISCUSSION FOR FUTURE ACTION
- ☐ CONSENT AGENDA
- ☒ NEW BUSINESS
- ☐ OTHER: General Business

Approved by Executive Director: **Bambi McKibbon-Turner**

Allison Justice, CRA Administrator
Name/Title

Date:

Digitally signed by Bambi McKibbon-Turner
DN: cn=Bambi McKibbon-Turner, o=Town of Lake Park, ou=Assistant Town Manager/
Human Resources Director,
email=bturner@lakeparkflorida.gov, c=US
Date: 2024.12.10 15:10:08 -05'00'

Originating Department:	Costs: \$	Attachments:
Executive Director	Funding Source:	➔ Resolution
	Acct. #	➔ Assignment
	[] Finance _____	

Summary Explanation/Background:

On August 3, 2022, the CRA Board approved a Grant Agreement with Brooklyn Cupcake for Interior improvements to the property at 798 10th Street.

The following are some major terms from the Original Agreement:

1. Total Grant: \$130,000
2. Improvements:

Sea Coast Utility			
Administrative Fee	\$1,140.00		
Connection Fee	\$8,267.00		
Survey	\$4,700.00		
Engineer	\$2,500.00		
DeeVan			
SANITARY SEWER	\$25,100.00		
82' - 6" SDR-26 PVC			
3 - 6" clean-out assemblies			
1 - 6"x6" cut in wye			
1 LS - Sawcut and remove existing asphalt			
625 SF - Asphalt restoration			
GREASE TRAP	\$12,500.00		
1 - 750 gallon grease trap with ring and covers set to grade			
* Bid assume existing pipe has enough cover to set the pipe			
Dual RPZ backflow valve & installation	\$10,000.00		
Plumbing (permits and work)	\$32,000.00		
Floor and foundation wall cut and restoration			
15' - 6" PVC			
3 compartment sink plumbing and installation			
Floor drain installation			
Camera existing drains			
2 ADA bathroom installations (toilet, hand sink)			
Framing, Boarding, Taping, & Drop Ceiling	\$33,793.00	Lake Park Total	\$130,000.00

3. Term: 5 Years located at 798 10th St.
4. Repayment: \$130,000 Amortized

Assignment and First Amendment Request:

Section 6 of the Grant Agreement states that the Grant can be assigned to another party given the approval of the CRA Board. The improvements to the property will benefit the overall property value and allows the owner to lease the space to another restaurant.

The Property Owner signed a lease in mid-November with a Caterer and restaurant, who will be occupying the space at 798 10th Street. The business is relocating and expanding options and should be an enhancement to the property.

Staff is recommending an assignment of this Grant Agreement to Liberty Square, LLC, who owns the property. There is 33 months currently remaining on the Agreement for an amortized total of \$71,494.

Request:

1. Assign and Amend the Grant Agreement to Brooklyn Cupcake to Liberty Square, LLC
 - a. Property cannot be sold for 33 months
 - b. Restaurant use with consistent hours required

Recommended Motion: Approve Resolution and Assignment

RESOLUTION NO: 109-12-2024

**A RESOLUTION OF THE COMMUNITY
REDEVELOPMENT AGENCY OF THE TOWN OF LAKE
PARK, FLORIDA, AUTHORIZING AND DIRECTING THE
CHAIRMAN TO SIGN AN ASSIGNMENT OF A GRANT
AGREEMENT WITH BROOKLYN CUPCAKE; AND
PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Town of Lake Park's Community Redevelopment Agency (the CRA) has such powers and authority as have been conferred upon it by the Florida Constitution and Chapter 163, Part III, Florida Statutes; and

WHEREAS, the CRA has the authority pursuant to Chapter 163, Part III, Florida Statutes, to provide financial incentives in the form of grants to small business owners proposing to re- develop properties within the Town's community redevelopment area; and

WHEREAS, on August 3, 2022, pursuant to a Redevelopment Grant Agreement (the Agreement), the CRA Board awarded a redevelopment grant to Brooklyn Cupcake (Grantee) in the amount of \$130,000 (the Grant) to be used for the certain interior improvements to benefit the property located at 798 10th Street, Lake Park, Florida (the Property); and

WHEREAS, the term of the Grant was five (5) years, beginning on August 3, 2022; and

WHEREAS, pursuant section 6 of the Agreement and with the CRA's approval, Brooklyn Cupcake is permitted to assign the Grant to another party for a restaurant use; and

WHEREAS, Brooklyn Cupcake vacated the property on October 31, 2024, which left two years remaining on the agreement; and

WHEREAS, Liberty Square, LLC (Owner) is the owner of the Property and the beneficiary of the Grant which paid for interior improvements to the Property to accommodate a restaurant use; and

WHEREAS, recognizing that the Owner of the Property has benefited from the CRA's award of the Grant, the Owner agrees to assume all terms of the Grant, including but not limited to the repayment of the balance of the Grant (\$71,494) if the best efforts are not made to lease to a restaurant, open by July 31, 2025 and operate for a minimum of 33 months after occupancy; and

WHEREAS, in November 2024, the Owner signed a lease agreement, attached as Exhibit A, with Hugo's Catering, who will be operating a catering business and will move to have a restaurant open by July 2025 after build out; and

WHEREAS, the CRA Board is willing to assign the Grant to the Property Owner based upon the terms herein.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The foregoing recitals and the Agreement are incorporated herein.

Section 2. As the assignee of the Grant, Liberty Square, LLC shall make its best effort to execute a lease with another restaurant business, which specifically requires that business to occupy the Property for a minimum of 33 months from initial occupancy. The lease shall also provide that the new restaurant operating on the Property shall operate continuously for the 33 months and make all efforts to be open by July 31, 2025

Section 2. The CRA Board hereby directs and authorizes the Board Chairman to execute an assignment of the Agreement with Brooklyn Cupcake to Liberty Square, LLC, a copy of which is attached hereto and incorporated herein.

Section 3. This resolution shall become effective upon its execution.

REDEVELOPMENT GRANT AGREEMENT

THIS REDEVELOPMENT GRANT AGREEMENT ("Agreement") is made this 18th Day of December, 2024 by and between The Town of Lake Park's Community Redevelopment Agency, having an address at 535 Park Avenue, Lake Park, Florida 33403, and Liberty Square, LLC (Owner), having an address at 796 10th Street, Lake Park, FL 33403 (the Property).

RECITALS

WHEREAS, the Town of Lake Park's Community Redevelopment Agency (the CRA) has such powers and authority as have been conferred upon it by the Florida Constitution and Chapter 163, Part III, Florida Statutes; and

WHEREAS, the CRA has the authority pursuant to Chapter 163, Part III, Florida Statutes, to provide financial incentives in the form of grants to small business owners proposing to re- develop properties within the Town's community redevelopment area; and

WHEREAS, on August 3, 2022 the CRA Board awarded a redevelopment grant from the CRA in the amount of \$130,000 (the Grant) to Brooklyn Cupcake (Grantee) to be used for the certain interior improvements to the property located at 798 10th Street, Lake Park, Florida (the Property); and

WHEREAS, the term of the Grant was for five (5) years, beginning on August 3, 2022 and Brooklyn Cupcake was required to stay in business in that location for the entire term; and

WHEREAS, section 6 of the agreement allows for Assignment of the Grant to another party; and

WHEREAS, Brooklyn Cupcake vacated the property on October 31, 2024, which left two years remaining on the agreement; and

WHEREAS, Liberty Square, LLC (Property Owner) is utilizing the interior improvements made with the original grant to lease to another restaurant in that location; and

WHEREAS, the Property Owner has agreed to assume the remaining responsibility for repayment on the term of five (5) years, which is currently 33 months, or \$71,494; and

WHEREAS, the CRA Board is willing to assign the Grant to the Property Owner under the conditional listed in Amendment 1, attached.

NOW THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Recitals.** The recitals are incorporated herein.

2. **Original CRA Grant.** The Town's Community Redevelopment Agency (CRA) agreed to provide Brooklyn Cupcake, having an address of 798 10th Street, with the Grant in the amount of \$130,000. The Grant was amortized over the five years of the Term. Each year Brooklyn Cupcake remained in business during the Term, its obligation to repay the entire grant in the event it does not remain in business for the entire term shall be reduced by \$26,000. The original agreement is attached and included herein.
3. **Vacation of Property:** Brooklyn Cupcake's lease was terminated and they vacated the property on October 31, 2024.
4. **Assignment:** Upon agreement by the CRA Board, the Grant Agreement is allowed to be assigned to another party (Section 6).
5. **Term:** The Term of the agreement is set to expire on August 3, 2027, or in 33 months. The \$130,000 Grant was to be amortized over the five-year term. There is currently an amount of \$71,494 outstanding. Assuming the Property Owner does not sell the property within the remaining 33 months, the Grant repayment option will be forgiven.
6. **Restaurant Use:** The Property Owner signed a lease in November to a caterer and restaurant. The lease is attached herein and requires the business to open a restaurant in the front portion of the space by July 31, 2025. If Property Owner leases to another use besides a restaurant the repayment option will take effect unless use is previously approved by the CRA Board.

ASSIGNMENT OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS that Brooklyn Cupcake, first party, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration hereby acknowledged by Liberty Square, LLC, the second party, do hereby sell, transfer, assign and set over unto the second party that Redevelopment Grant Agreement (Agreement), a copy of which is attached hereto and incorporated herein pertaining to the property located at 796 10th Street, Lake Park, Florida.

The Agreement was made and entered into between the Lake Park Community Redevelopment Agency and Brooklyn Cupcake, and is dated the 18 of December, 2024.

Pursuant to this Assignment, Liberty Square, LLC shall be bound to all of the terms, covenants, conditions, and stipulations contained in the Agreement.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this ____ day of _____, 2024.

Signed, Sealed and Delivered
in the Presence of:

Brooklyn Cupcake

By: _____
Printed Name:
Title:

ACCEPTANCE OF ASSIGNMENT

The undersigned hereby accepts the foregoing Assignment of Contract for Sale and Purchase and agrees that I shall be bound to perform all the obligations, covenants, agreements and duties under the Contract for Sale and Purchase.

Dated this ____ day of _____, 20____.

Signed, Sealed and Delivered
in the Presence of:

Liberty Square, LLC, a Florida limited liability
corporation

By: _____
Printed Name:
Title:

RESOLUTION 42-08-22**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING AND DIRECTING THE CHAIRMAN TO SIGN A GRANT AGREEMENT WITH BROOKLYN CUPCAKE; AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Town of Lake Park's Community Redevelopment Agency (the CRA) has such powers and authority as have been conferred upon it by the Florida Constitution and Chapter 163, Part III, Florida Statutes; and

WHEREAS, Brooklyn Cupcake (BC) is seeking a redevelopment grant from the CRA in the amount of \$130,000 (the Grant) to be used for the redevelopment of its property located at 798 10th Street, Lake Park, Florida (the Property); and

WHEREAS, the CRA has the authority pursuant to Chapter 163, Part III, Florida Statutes, to provide financial incentives in the form of grants to small business owners proposing to re-develop properties within the Town's community redevelopment area; and

WHEREAS, the CRA's Executive Director recommends that the CRA's Board of Commissioners (the Commission) provide the Grant to BC to assist it with build-out and grease trap/infrastructure costs; and

WHEREAS, the Commission is willing to make the Grant available to BC on the terms set forth in an agreement between the CRA and BC.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The foregoing recitals are incorporated herein.

Section 2. The Commission hereby directs and authorizes the Board Chairman to execute the Grant Agreement with Brooklyn Cupcake, a copy of which is attached hereto and incorporated herein.

Section 3. This Resolution shall become effective upon its execution.

The foregoing Resolution was offered by Board Member Stark who moved its adoption. The motion was seconded by Board Member Taylor and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
CHAIR MICHAEL O'ROURKE	<u>/</u>	—
VICE-CHAIR KIMBERLY GLAS-CASTRO	<u>/</u>	—
BOARD MEMBER JOHN LINDEN	<u>/</u>	—
BOARD MEMBER ROGER MICHAUD	<u>/</u>	—
BOARD MEMBER HENRY STARK	<u>/</u>	—
BOARD MEMBER MARY BETH TAYLOR	<u>/</u>	—

The Community Redevelopment Agency thereupon declared the foregoing Resolution 42-08-22 duly passed and adopted this 3 day of August, 2022.

TOWN OF LAKE PARK, FLORIDA

BY: 
MICHAEL O'ROURKE
CHAIR

ATTEST:


VIVIAN MENDEZ
AGENCY CLERK
(TOWN SEAL)
TOWN OF LAKE PARK
SEAL
FLORIDA

Approved as to form and legal sufficiency:

BY: 
THOMAS J. BAIRD
AGENCY ATTORNEY

REDEVELOPMENT GRANT AGREEMENT

August **THIS REDEVELOPMENT GRANT AGREEMENT** ("Agreement") is made this 3 day of *August* 2022, by and between The Town of Lake Park's Community Redevelopment Agency ("CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and Brooklyn Cupcake, ("BC") having an address at 798 10th Street, Lake Park, FL 33403 (the Property).

RECITALS

WHEREAS, the Town of Lake Park's Community Redevelopment Agency (the CRA) has such powers and authority as have been conferred upon it by the Florida Constitution and Chapter 163, Part III, Florida Statutes; and

WHEREAS, Brooklyn Cupcake (BC) is seeking a redevelopment grant from the CRA in the amount of \$130,000 (the Grant) to be used for the redevelopment of its property located at 798 10th Street, Lake Park, Florida (the Property); and

WHEREAS, the CRA has the authority pursuant to Chapter 163, Part III, Florida Statutes, to provide financial incentives in the form of grants to small business owners proposing to develop their properties within the Town's community redevelopment area; and

WHEREAS, the CRA's Executive Director recommends that the CRA's Board of Commissioners (the Commission) provide the Grant to BC which is to be used to assist it with the build-out of the Property and grease trap/infrastructure costs; and

WHEREAS, the Commission agrees to make the Grant available to BC on the terms set forth in this Agreement.

NOW THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Recitals.** The recitals are incorporated herein.
2. **CRA Grant.** The Town's Community Redevelopment Agency (CRA) agrees to provide BC with the Grant in the amount of \$130,000. [The Grant shall be amortized over the five years of the Term. Each year BC remains in business during the Term, its obligation to repay the entire grant in the event it does not remain in business for the entire term shall be reduced by \$26,000.
3. **Use of Funds.** [Payments shall be made to BC upon the Town's receipt and verification of the invoices for the grease trap and build-out. The funds shall be used by BC as follows:

Sea Coast Utility			
Administrative Fee	\$1,140.00		
Connection Fee	\$8,267.00		
Survey	\$4,700.00		
Engineer	\$2,500.00		
DeeVan			
SANITARY SEWER	\$25,100.00		
82' - 6" SDR-26 PVC			
3 - 6" clean-out assemblies			
1 - 6"x6" cut in wye			
1 LS - Sawcut and remove existing asphalt			
625 SF - Asphalt restoration			
GREASE TRAP	\$12,500.00		
1 - 750 gallon grease trap with ring and covers set to grade			
* Bid assume existing pipe has enough cover to set the pipe			
Dual RPZ backflow valve & installation	\$10,000.00		
Plumbing (permits and work)	\$32,000.00		
Floor and foundation wall cut and restoration			
15' - 6" PVC			
3 compartment sink plumbing and installation			
Floor drain installation			
Camera existing drains			
2 ADA bathroom installations (toilet, hand sink)			
Framing, Boarding, Taping, & Drop Ceiling	\$33,793.00	Lake Park Total	\$130,000.00

4. Term. BC shall remain in business at the Property for five years from the date of execution of the Agreement.

5. Repayment. Should BC elect to close or relocate its business, it agrees to pay back to the CRA the amount of the funds which the CRA has paid to it up until it ceases operations on the Property.

6. Assignment. This Agreement shall not be assigned without the CRA's written prior written consent.

7. Amendment. This Agreement shall not be revised, changed or amended except by a written amendment executed by both parties.

8. Governing Law/Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of Florida, without giving effect to choice of law rules. Venue shall be in the federal or state courts located in Palm Beach County, Florida.

9. Counterparts. This Agreement may be executed in duplicate counterparts which when construed together shall constitute a single instrument.

10. Severability. Any provision of this Agreement which is deemed by a court of competent jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or

unenforceability without invalidating the remainder of such provision or the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

11. Indemnification. BC agrees to indemnify and save harmless the Town its elected or appointed officers, employees, agents, and consultants from and against any and all liability, expense, or damage of any kind or nature and from any suits or claims, including reasonable legal fees and expenses, on account of any matter, whether in suit or not, arising out of this Agreement.

12. Attorney Fees. In the event either party is required to enforce this Agreement, the prevailing party shall be entitled to the reimbursement of its attorney fees and court costs.

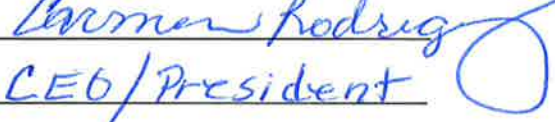
TOWN OF LAKE PARK CRA

By: 
Michael O'Rourke, Chairman

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY**

By: 
Thomas J. Baird, General Counsel

BROOKLYN CUPCAKE

By: 
Its: CEO/President



Founded by sisters Carmen Rodriguez and Gina Madera, Brooklyn Cupcake is a story of unconditional belief and unrelenting commitment. Founded in 2010, Brooklyn Cupcake was born out of challenge and has grown to represent hope for a community that help lift it to becoming the Best of New York. When owner Carmen Rodriguez found herself at a career crossroads, she recruited her sister Gina Madera and cousin Michelle Caballero to help her create something special in their hometown of Brooklyn. Building this cupcake shop would require family and friends to join together and commit to making Carmen's vision a reality. It wasn't long before the little neighborhood spot would start to get big attention. What began as simply weekend cupcakes for the family children has become NYC's celebrated new cupcake shop. Taking advantage of their mixed cultural background and Brooklyn upbringing, with the help of their cousin, Michele Caballero, the sisters created a menu of Puerto Rican and Italian inspired cupcakes. The flavors included favorites like Flan, Dulce de Leche, Tres Leche, Tiramisu, Rainbow Cookie and Coquito. Today Brooklyn Cupcake is The Best of New York as per the NY Daily News readers. The shop is listed in the Zagat NY Dining Guide and enjoys an incredible following throughout the Tri-State area and beyond.

Sunny Anderson visits Brooklyn Cupcake







Brooklyn Made Gold Certified

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From: carlo.vernia
 To: Allison R. Justice
 Subject: Lease for 796 10th St Restaurant
 Date: Tuesday, December 10, 2024 12:18:02 PM

Hazardous Substances, or other dangerous or toxic substances, or solid waste, except in compliance with all applicable federal, state, and local laws or regulations, and has not caused or permitted and has no knowledge of the release of any Hazardous Substances on or off-site of Landlord's Property except in accordance with applicable laws and regulations.

SECTION 20-MISCELLANEOUS

20.1 Entire Agreement.

This Lease contains the entire agreement between Landlord and Tenant concerning the Leased Premises and the Building, and no representations or agreements, either oral or written, between them other than those contained in this Lease shall survive the execution of this Lease. No subsequent alteration, amendment, change, or addition to this Lease shall be binding upon Landlord or Tenant unless in writing and signed by the party against whom enforcement is sought.

20.2 No Partnership or Joint Venture.

It is the intent of the parties that their relationship be that of Landlord and Tenant only and that no partnership or joint venture shall be inferred or implied.

20.3 Force Majeure.

In the event that Landlord shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of strikes, lock-outs, labor troubles, inability to procure materials, services, or financing, failure of power, restrictive governmental laws, regulations or controls, riots, insurrection, hostilities, civil commotion, war-like operations, or other reason beyond Landlord's reasonable control, then Landlord's performance hereunder shall be excused for the period of such delay.

20.4 Captions and Section Numbers.

The captions and section numbers appearing in this Lease are inserted as a matter of convenience and shall not be viewed as defining or limiting the scope or intent of any Section of this Lease.

20.5 Interpretation.

Words or any gender used in this Lease shall be construed to include all genders and words in the singular number shall be construed to include the plural, where the context so requires. The words "herein", "hereof" and "hereunder" when used in this Lease shall be construed to refer to this Lease in its entirety and not to any particular Section or provisions of this Lease. This Lease has been the subject of negotiation by and between the Landlord and Tenant and despite the preparation of this Lease by one of the parties, it shall not be construed more strictly as against one party over the other despite who may have acted as scrivener of this Lease despite any rules of construction.

20.6 Brokers Commission.

Landlord and Tenant represent and warrant to each other that they have dealt with no broker or brokers in connection with this Lease, except as listed below. The party who breaches this warranty agrees to defend and indemnify the other against, and hold it harmless from all demands, claims, liabilities and costs, including, without limitation, attorney's fees, arising from any claim for brokerage commissions or finder's fee arising out of the acts of commitment or said breaching party. Broker(s) (if any):

- (i) _____.
- (ii) _____.

The above-referenced broker(s), if any, shall be compensated based on a separate agreement.

20.8 Attorneys Fees.

In any litigation arising out of this Lease, the prevailing Party shall be entitled to recover reasonable attorney's fees and costs including, but not limited to, fees and costs at the trial and each appellate level as well as in the course of any bankruptcy proceedings.

20.9 Partial Invalidity.

If any term, covenant or condition of this Lease or the application thereof to any person or circumstances shall, to any extent, be declared invalid or unenforceable, such invalid or unenforceable provision of this Lease shall be deemed severed from the remainder of this Lease, with all remaining terms, covenants or conditions of this Lease, other than those as to which it is held invalid or unenforceable, shall be valid and be enforced to the fullest extent permitted by law.

20.10 No Option.

SECTION 17-ACCESS BY LANDLORD

Landlord and Landlord's agents shall have the right to enter the Leased Premises to determine whether Tenant is complying with the terms of this Lease, to examine the Leased Premises, to show the Leased Premises to prospective purchasers, tenants, or mortgagees of the Building and to make such repairs, alterations, improvements or additions and/or to conduct such maintenance as Landlord deems necessary or desirable. During the six (6) months prior to the expiration of the term of the Lease, Landlord may exhibit the premises to prospective tenants for the Leased Premises, and place upon the premises "For Rent" signs. Tenant need not be personally present for Landlord to enter the Leased Premises. Nothing in this Section shall be deemed or construed to impose upon Landlord any obligation, responsibility or liability whatsoever, for the care, maintenance or repair of the Leased Premises, or any part thereof, except as specifically provided herein.

SECTION 18-NOTICE

18.1 Notice to Landlord.

Any notice by Tenant to Landlord shall be in writing and served by Federal Express or USPS Express Mail, signature confirmation required at 724 Sandy Point Lane, West Palm Beach, FL 33410 or such other address as may be designated by Landlord from time to time in writing.

18.2 Notice to Tenant.

Any notice to Tenant shall be accomplished by either hand delivery to the Leased Premises or by email delivery to that email address indicated on Page 1 of this Lease, such notice being effective upon either hand delivery or transmittal of such email regardless of receipt by Tenant.

18.3 Notice Given.

Notice given in accordance with this Section 18 shall be deemed to be given and received on the earlier of (i) the day actually received or (ii) whether or not actually received, the day of delivery to the Leased Premises if by hand delivery or three (3) days after being deposited in the U.S. mail in accordance with this Section.

SECTION 19-ENVIRONMENTAL LAWS

Tenant shall at all times comply and cause the Leased Premises and its activities in and use of the Leased Premises to comply with all Environmental laws, as defined below. Without limiting the generality of Section 8.5 above, Tenant shall indemnify, defend, protect and hold Landlord harmless from and against any and all demands, claims, proceedings, actions or causes of action, losses, damages, liabilities, fines, costs, or expenses, including attorney's fees and costs, including, but not limited to, those incurred in connection with any appellate or bankruptcy proceedings, as arising from or in connection with, or occasioned wholly or in part by, the application of any Environmental Law to the acts or omissions of the Tenant or its principals, agents, contractors, employees, servants, licensees or invitees occurring at any time, regardless of whether or not such acts or omissions occurred in the Leased Premises, in the Building or elsewhere. For the purpose of this Section, "Environmental Laws" shall mean any and all federal, state, regional or local statutory or common laws relating to pollution or protection of the environment and any related regulations, rules, orders, directives or other requirements. Environmental Laws include by way of example and not as a limitation, any common law of nuisance or trespass, any law or regulation relating to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or wastes into the environment, including, without limitation, ambient air, surface water, ground water, land surface or subsurface strata, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, presence, transportation, or handling of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances, wastes or other substances deemed hazardous to the environment. This Section 19 and the indemnification contained herein, shall survive the termination of this Lease and the expiration of the term of this Lease. For the purposes of this Section, any hazardous materials which are handled by Tenant in a legal manner consistent with applicable laws shall not be deemed a violation of said provisions. Landlord represents that Landlord has not caused or permitted the Property to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce or process

the **lease** for all additional rent as defined in the **lease**; (c) from and after the date of assumption of this **lease**, the trustee or debtor-in-possession will pay the annual base rent payable under this **lease** in advance in equal monthly installments on each day that the base rent is payable; and (d) the obligations imposed on the trustee or the debtor-in-possession will continue for Lessee after the completion of bankruptcy proceedings.

(4) Lessor has determined that the assumption of the **lease** will not breach any provision in any mortgage, financing agreement, or other agreement by which Lessor is bound relating to the building or premises.

(5) For purposes of this subparagraph (b), "adequate assurance" means that: (a) Lessor will determine that the trustee or the debtor-in-possession has, and will continue to have, sufficient unencumbered assets after the payment of all secured obligations and administrative expenses to assure Lessor that the trustee or the debtor-in-possession will have sufficient funds to fulfill Lessee's obligations under this **lease** and to keep the premises properly staffed with sufficient employees to conduct a fully operational, actively promoted business on the premises; and (b) an order will have been entered segregating sufficient cash payable to Lessor and/or a valid and perfected first lien and security interest will have been granted in property of Lessee, trustee, or debtor-in-possession that is acceptable for value and kind to Lessor, to secure to Lessor the obligation of the trustee or debtor-in-possession to cure the monetary or non monetary defaults under this **lease** within the time periods set forth above.

c. In the event that this **lease** is assumed by a trustee appointed for Lessee or by Lessee as debtor-in-possession under the provisions of this subparagraph (b) and if Lessee is then either adjudicated a bankrupt or files a subsequent petition for arrangement under Chapter 11 of the Bankruptcy Code, then Lessor may terminate, at its option, this **lease** and all Lessee's rights under it, by giving written notice of Lessor's election to terminate.

d. If the trustee or the debtor-in-possession has assumed the **lease**, under the terms of subparagraphs (a) or (b) above, and elects to assign Lessee's interest under this **lease** or the estate created by that interest to any other person, that interest or estate may be assigned only if Lessor acknowledges in writing that the intended assignee has provided adequate assurance, as defined in this subparagraph (b)(5), of future performance of all of the terms, covenants, and conditions of this **lease** to be performed by Lessee.

(e) For the purposes of this Section "adequate assurance of future performance" means that Lessor has ascertained that each of the following conditions has been satisfied: (1) the assignee has submitted a current financial statement, audited by a certified public accountant, that shows a net worth and working capital in amounts determined by Lessor to be sufficient to assure the future performance by the assignee of Lessee's obligations under this **lease**; (2) if requested by Lessor, the assignee will obtain guarantees, in form and substance satisfactory to Lessor, from one or more persons who satisfy Lessor's standards of creditworthiness; (3) Lessor has obtained all consents or waivers from any third party required under any **lease**, mortgage, financing arrangement, or other agreement by which Lessor is bound, to enable Lessor to permit the assignment; and (4) when, pursuant to the Bankruptcy Code, the trustee or the debtor-in-possession is obligated to pay reasonable use and occupancy charges for the use of all or part of the premises, the charges will not be less than the base rent as defined in this **lease** and other monetary obligations of Lessee, including additional rent as defined in the **lease**.

(f) Neither Lessee's interest in the **lease** nor any estate of Lessee created in the **lease** will pass to any trustee, receiver, assignee for the benefit of creditors, or any other person or entity, or otherwise by operation of law under the laws of any state having jurisdiction of the person or property of Lessee, unless Lessor consents in writing to the transfer. Lessor's acceptance of rent or any other payments from any trustee, receiver, assignee, person, or other entity will not be deemed to have waived, or waive, the need to obtain Lessor's consent or Lessor's right to terminate this **lease** for any transfer of Lessee's interest under this **lease** without that consent.

inclusive of both future enlargement of Leased Premises and changes to the sums due under this Lease, including for all subsequent renewals, modifications, alterations, extensions or additions to the Leased Premises or the extension of term of this Lease in any manner, as well as for the performance of all the other terms, covenants and conditions of this Lease or any future renewal of the Lease, regardless of any changes to the terms of same; and the payment of any damages or loss which Landlord may suffer by reason of any Event of Default, Tenant's principles and such other parties as may have endorsed same, hereby agree to execute the personal guaranty, the ("Personal Guaranty"), as may be required by Landlord and as attached hereto. The Personal Guarantee shall be executed by each officer of the Tenant, should the Tenant be a corporate or similar entity, each partner of a partnership should Tenant be a partnership and/or the principle of any sole proprietorship, along with the respective spouse(s) of such individuals. Such Personal Guaranty shall be in a form generally comporting with that reflected in the ("Personal Guaranty"), and shall provide for the waiver of any homestead exemption from forced sale and of protections granted by the laws of the State of Florida regarding properties held as tenants by the entireties or as husband and wife.

16.8 Bankruptcy or Insolvency of Lessee

The following shall apply in the event of the bankruptcy or insolvency of Lessee:

- a. If a petition is filed by, or an order for relief is entered against, Lessee under Chapter 7 of the Bankruptcy Code, and the trustee of Lessee elects to assume this **lease** for the purpose of assigning it, the election or assignment, or both, may be made only if all of the terms and conditions of this Paragraph are satisfied. If the trustee fails to elect to assume this **lease** for the purpose of assigning it within 15 days after the trustee's appointment, this **lease** will be deemed to have been rejected. Lessor shall then immediately be entitled to possession of the premises without further obligation to Lessee or the trustee, and this **lease** will be canceled. Lessor's right to be compensated for damages in the bankruptcy proceeding, shall, however, survive.
- b. If Lessee files a petition for reorganization under Chapter 11 or 13 of the Bankruptcy Code, or if a proceeding is filed by or against Lessee under any other chapter of the Bankruptcy Code and is converted to a Chapter 11 or 13 proceeding and Lessee's trustee or Lessee as a debtor-in-possession fails to assume this **lease** 15 days from the date of filing of the petition or conversion, the trustee or the debtor-in-possession will be deemed to have rejected this **lease**. Lessor shall then immediately be entitled to possession of the premises without further obligation to Lessee or the trustee, and this **lease** will be cancelled. Lessor's right to be compensated for damages in the bankruptcy proceeding shall, however, survive. To be effective, an election to assume this **lease** must be in writing and addressed to Lessor and, in Lessor's business judgment, all of the following conditions, which Lessor and Lessee acknowledge to be **commercially** reasonable, must have been satisfied:
 - (1) The trustee or the debtor-in-possession has cured or has provided to Lessor adequate assurance, as defined in this subparagraph (b) that: (a) the trustee will cure all monetary defaults under this **lease** within 5 days from the day of the assumption; and (b) the trustee will cure all nonmonetary defaults under this **lease** within 10 days from the date of the assumption.
 - (2) The trustee or the debtor-in-possession has compensated Lessor, or has provided to Lessor adequate assurance, as defined in this subparagraph (b), that within 30 days from the date of the assumption Lessor will be compensated for any pecuniary loss it incurred arising from the default of Lessee, the trustee, or the debtor-in-possession as recited in Lessor's written statement of pecuniary loss sent to the trustee for the debtor-in-possession.
 - (3) The trustee or the debtor-in-possession has provided Lessor with adequate assurance of the further performance of each of Lessee's obligations under the **lease**; provided, however, that: (a) the trustee or debtor-in-possession will also deposit with Lessor, as security for the timely payment of rent, an amount equal to 2 months' base rent and other monetary charges accruing under this **lease**; (b) if not otherwise required by the terms of this **lease**, the trustee or the debtor-in-possession will also pay in advance, on each day that the base rent is payable, one-twelfth ($1/12$) of Lessee's annual obligations under

by cashiers' checks. In the event that it shall be necessary for Landlord to give more than one (1) written notice to Tenant of any violation of this Lease, Landlord shall be entitled to make an administrative charge to Tenant of Fifty Dollars (\$50.00) for each such notice provided to Tenant. Nothing in this Section 16.3 shall diminish or effect Landlord's rights or remedies under Section 16.2 or otherwise be deemed to waive the payment of rent, additional rent, or any other sums payable by Tenant when due under the terms of this Lease. During any notice or cure period provided by Florida Law, including the three (3) day notice period provided for by Section 83.20(2), Florida Statutes, all payments to Landlord shall be made by cashiers' check or wire transfer.

16.4 Quarterly Payments.

If Tenant fails on three (3) or more occasions during the term of this Lease, including renewals or extensions thereof, to pay any monthly installments of minimum annual or additional rent when due or if two (2) or more checks of Tenant given for the payment of rent or additional rent are returned as a result of insufficient funds, Landlord may require one or both of the following after first providing of written notice to Tenant by Landlord: (i) that the minimum annual rent or additional rent or both be paid quarterly in advance instead of monthly in advance and (ii) that all future rental and other payments must be made by cash, wire transfer, cashiers' check, or money order, and that the delivery of Tenant's personal or corporate check will no longer constitute a proper payment of rent as required by this Lease.

16.5 Interest.

In the event any sum due Landlord under this Lease is not paid within five (5) days of the date when due, interest shall accrue on all such sums coming due retroactively from the date when due at the lesser of eighteen percent (18%) per annum or the maximum interest rate permitted by Florida law.

16.6 Landlord's Lien.

As security for: (i) the payment of all minimum annual rent and additional rent due hereunder from Tenant, (ii) the performance of all the other terms, covenants and conditions of this Lease, and (iii) the payment of any damage or loss which Landlord may suffer by reason of any Event of Default, Tenant hereby grants to landlord a continuing security interest for the entire term of this Lease in and to the following property collectively referred to in this Section as the "Collateral": all goods, wares, equipment, fixtures, furniture and other personal property of Tenant presently or which may hereinafter be situated in the Leased Premises, and all proceeds therefrom. The Collateral shall not be removed from the Leased Premises without the consent of Landlord during the period any Event of Default exists under the Lease. Upon the occurrence of an Event of Default by Tenant, Landlord may, in addition to any other remedies provided herein and by law, enter upon the Leased Premises and take possession of any and all of the Collateral situated on or in the Leased Premises, without liability for trespass or conversion, and shall sell the same at public or private sale, with or without having such property at the sale, after giving Tenant reasonable notice of the time and place of any public sale or of the time after which any private sale is to be made, at which sale the Landlord or its assigns may purchase any or all of the Collateral otherwise prohibited by law. Unless otherwise provided by law, and without the intent to exclude any other manner of giving Tenant reasonable notice, the requirement of reasonable notice shall be met if such notice is given in the manner prescribed in Section 18 of this Lease not less than five (5) days before the date and time of the proposed sale of Collateral. The proceeds from any such disposition, less any and all expenses connected with the taking of possession, storing, holding and selling of the Collateral (including reasonable attorney's fees and other expenses), shall be applied as a credit against the indebtedness secured by the security interest granted Landlord by this Section. Any surplus shall be paid to Tenant or as otherwise required by law, and Tenant shall pay any deficiencies forthwith. Upon request by Landlord, Tenant agrees to execute and deliver to landlord a financing statement in form sufficient to perfect the security interest of Landlord in the aforementioned property and proceeds thereof under the provisions of the Uniform Commercial Code in force in the State of Florida. Provided Tenant is not in default hereunder, Landlord shall, upon Tenant's request, subordinate Landlord's lien to the security interest granted by Tenant in connection with any purchase money financing used for the acquisition of goods, equipment or fixtures to be used in the Leased Premises as to such goods, equipment or fixtures so financed. The security interest granted by this Section is in addition to any Landlord's lien or other rights under Florida law or as provided by F.S. Section 83 *et. seq.*

16.7 Personal Guaranty.

As further and additional security for the payment of all sums coming due under this Lease, including but not limited to minimum annual rent and additional rent due hereunder from Tenant, and

deemed to waive or render unnecessary Landlord's consent or approval of any subsequent or similar act by Tenant.

(c) Rent. If Landlord terminates this Lease or ends Tenant's right to possess the Leased Premises because of an Event of Default, Landlord may hold Tenant liable for rent, additional rent, and other amounts accrued to the date this Lease is terminated or Tenant's right to possession is ended. If Landlord does not terminate this Lease but only ends Tenant's right to possess the Leased Premises, Tenant shall, in addition, also be liable for the rents, additional rent and other sums that otherwise would have been payable by Tenant during the remainder of the term, reduced by any sums Landlord receives by re-letting the Leased Premises during the term pursuant to Section 16.2(d) net of any damages and expenses incurred pursuant to Section 16.2(e).

(d) Duty to Re-let. In the event Landlord ends Tenant's right to possession of the Leased Premises without also terminating this Lease, Landlord shall use reasonable efforts to re-let the Leased Premises for Tenant's account in order to mitigate Landlord's damages. Employment by Landlord of a leasing broker for the Leased Premises shall satisfy Landlord's obligation to use reasonable efforts to re-let the Leased Premises, but such employment is not required to satisfy said obligation. Such re-letting may be for such rent, for such time or times, including for a term extending beyond the term of this Lease, in such portions and upon such terms as Landlord in Landlord's sole discretion shall determine reasonable, and Landlord shall not be required to accept any tenant offered by Tenant, or to observe any instructions given by Tenant relative to such re-letting of the Leased Premises. Landlord may give priority over leasing the Leased Premises to any other space Landlord desires to lease in the Building and shall not be required in any case to offer rent, length of term or other terms for the Leased Premises which are or would be less favorable to Landlord than being offered for comparable space in the Building. The Landlord shall not be required to pay Tenant any surplus if any sums received by Landlord in the re-letting of the Leased Premises exceed the rent provided for pursuant to the terms of this Lease.

(e) Other Expenses. In addition to all damages provided by law and this Lease, Tenant shall also be liable for the following sums paid by Landlord and attributable to an Event of Default:

- (i) The costs of complying with any of Tenant's obligations hereunder;
- (ii) Brokers fees incurred by Landlord for re-letting part or all of the Leased Premises;
- (iii) The cost of removing and storing Tenant's property pursuant to Section 16.2(f);
- (iv) The cost of repairs, alterations, decorations, and remodeling necessary or desirable to put the Leased Premises in a condition consistent with the condition at the commencement of this Lease, ordinary wear and tear excepted.
- (v) Reasonable attorney's fees and costs incurred and not otherwise recoverable under Section 20.08;
- (vi) The value of any free rent or rent abatement provided to Tenant under this Lease, determined using a weighted average of the minimum annual rent and additional rent, if additional rent was subject to abatement, payable during the term of this Lease; and
- (vii) Other expenses incurred by Landlord in enforcing its remedies.

(f) Storage of Tenants Property. If Landlord exercises its right to terminate this Lease or to retake possession of the Leased Premises for Tenant's account, Landlord shall have the right to remove all or any part of Tenant's property from the Leased Premises. Property removed may be stored in any public warehouse or elsewhere, and the Tenant waives any claims or causes of action against Landlord for any loss, destruction, damage or injury which may occur to the property in connection with its removal or storage or any consequential damages arising therefrom.

16.3 Administrative Fees/Payments.

In the event any payment due Landlord under this Lease shall not be paid within five (5) days of the due date, in addition to any other charges that are assessable against Tenant under this Lease, Tenant agrees to pay to Landlord a sum equal to five percent (5%) of the amount due for such delinquent payment or a sum equal to \$25 per day such payment is not made starting with the day such sum was due, whichever sum is greater. In the event that any check, bank draft or other instrument given to Landlord for any payment under this Lease shall be dishonored for any reason whatsoever not attributable to Landlord: (i) Landlord shall be entitled to make an administrative charge to Tenant of \$50.00 per event, (ii) Tenant shall replace such check with a cashiers' check within 24 hours of either written or oral notice to Tenant by Landlord of the dishonor, and (iii) Landlord shall have the right to elect that the next six (6) subsequent monthly installments of minimum annual rent and additional rent be paid

(vi) Tenant removes, attempts to remove, or permits to be removed from the Leased Premises, except in the usual course of trade, Tenant's goods, merchandise, equipment, or trade fixtures; or,

(vii) An execution or other legal process is levied upon the goods, merchandise, equipment or trade fixtures or other property of Tenant or upon the interest of Tenant in this Lease; or,

(viii) Tenant fails to operate and conduct its business in accordance with Section 4 of this Lease for a period exceeding seven (7) days without Landlord's prior written consent; or,

(ix) Tenant's failure to keep, observe or perform any of the other terms, conditions or covenants set forth in this Lease and the attached Exhibits hereto, including, without limitation, the attached Landlord Rules, if such failure continues uncorrected for twenty (20) days, or such shorter period of time as specified in this Lease or the Exhibits hereto, after delivery of written notice of such failure from Landlord.

16.2 Remedies of the Landlord.

(a) **Remedies.** In addition to any rights and remedies available to Landlord under this Lease or Florida law, Landlord may do any one or more of the following if an Event of Default occurs:

(i) Terminate this Lease as of the date notice of Landlord's election to terminate this Lease is sent to Tenant (or as of any date thereafter set forth in such notice) and immediately regain possession of the Leased Premises through any lawful means.

(ii) Terminate Tenant's right to possession of the Leased Premises, without terminating this Lease, and retake possession of the Leased Premises for the account of Tenant and hold Tenant liable for the difference between the rents set forth in the Lease and any rents received by Landlord from any re-letting of the Leased Premises in accordance with Section 16.2(d) reduced by Landlord's damages resulting from the Event of Default and the expenses described in Section 16.2(e). Upon re-letting of the Leased Premises, Landlord may accelerate and declare immediately due and payable, the difference between the minimum annual rent anticipated to be received from such re-letting and the minimum annual rent due under this Lease (calculated as provided in Section 16.2(a)(iii) below) for the remaining term of this Lease. Such amount shall not be a measure of the amounts due Landlord or Landlord's damages and Tenant shall still remain liable for all sums payable and damages recoverable by Landlord reduced only by the amount accelerated and paid.

(iii) Accelerate and declare immediately due and payable all rent due under this Lease for the entire remaining term of this Lease and immediately take action to collect the full accelerated amount. To the extent that Landlord shall accelerate rents due, all unpaid sums due from Tenant under this Lease shall be subject to interest accruing on such unpaid amounts at the rate of eighteen percent (18%) per annum or the highest rate of interest permitted by the laws of the State of Florida, whichever is lesser.

(iv) Cure the Event of Default and recover from Tenant, upon demand, all the costs, expenses and disbursements, including but not limited to attorney's fees and costs, incurred by Landlord in connection with the curing of the Event of Default.

(b) **No Termination/Waiver.** No entry or taking possession of the Leased Premises by Landlord shall be construed as an election by Landlord to terminate this Lease; termination shall only take place as provided in Section 16.2(a)(i). Notwithstanding Landlord taking of possession of the Leased Premises without termination, Landlord may at all times thereafter, elect to terminate this Lease in the manner provided in Section 16.2(a)(i) for such previous Event of Default. In the event Landlord exercises its right to accelerate sums due under this Lease, Landlord may, at any time thereafter prior to Tenant paying such amount, exercise its rights to terminate Tenant's right to possession for such prior Event of Default. Pursuit of any remedy provided by this Lease shall not constitute a forfeiture or waiver of any rents, or other monies due to Landlord hereunder or of any damages to Landlord by reason of any Event of Default or a waiver of any other remedy available to Landlord. Landlord's acceptance of rents or monies following any Event of Default, regardless of notations or other conditions placed on such payment by Tenant, shall not be construed as Landlord's waiver of such Event of Default unless same is cured in full by such payment. Forbearance by Landlord to enforce one or more of the remedies provided by this Lease upon an Event of Default shall not be deemed to constitute a waiver of that or any future Event of Default or of its right to enforce any of the terms, conditions or covenants of this Lease. The waiver by Landlord of any breach of any term, condition or covenant of this Lease shall not be a waiver of any subsequent breach of the same or any other term, condition or covenant of this Lease. The consent or approval by Landlord to or of any act by Tenant requiring Landlord's consent or approval shall not be

Leased Premises unsuitable for the business of Tenant, then Landlord shall promptly restore the Leased Premises (excluding Tenant's equipment, trade fixtures and leasehold alterations, additions, decorations and improvements made by Tenant) to a condition comparable to its condition at the time of the taking or condemnation less the portion lost in the taking or condemnation to the extent necessary to restore the portion of the building not so taken as a complete architectural unit. Landlord shall not be required to spend for such restoration an amount in excess of the respective amounts received by Landlord as damages for the taking of such part of the Leased Premises and of the Building of which the same forms a part. As used herein, the amount "received by Landlord" shall mean that portion of the award or damages in condemnation (or proceeds from a sale in lieu thereof received by Landlord from the condemning authority which is free and clear of all prior claims or collections by the holders of any mortgages or deeds of trust or any ground or underlying lessors or attorneys. In the event the taking or condemnation does not render the Leased Premises unsuitable for Tenant's business, this Lease shall continue in full force and effect except that the minimum annual rent shall be reduced in proportion to the portion of the Leased Premises lost in the taking or condemnation and Tenant's proportionate share shall be approximately adjusted. Whether or not the Leased Premises shall be affected, if more than twenty (20%) percent of the floor area of the building in which the Leased Premises is located shall be taken or condemned, Landlord shall have the right to terminate this Lease by notice to Tenant given within sixty (60) days of the date of title vesting in such proceeding.

15.3 Landlord's Damages.

In the event of any condemnation or taking, whether whole or partial, regardless of the extent to which the Leased Premises is affected, Tenant shall not be entitled to any part of the award, damages or proceeds paid for the condemnation or taking of the Leased Premises, or sale in lieu thereof, and Landlord is to receive the full amount of such award or damages. Tenant assigns to Landlord any right or claim which Tenant may otherwise have to the award, damages or proceeds, and Tenant expressly waives any right or claim to any part thereof.

15.4 Tenant's Damages.

Although all damages in the event of any condemnation are to belong to Landlord, including damages awarded as compensation for the leasehold estate or the fee of the Leased Premises, Tenant shall have the right to claim from the condemning authority a separate award for Tenant's moving expenses and business dislocation damages provided that such claim and recovery does not have the effect of reducing the award payable to Landlord. Tenant shall have no claim against Landlord in connection with any taking or condemnation. Each party agrees to execute and deliver to the other within five (5) days of written request therefore, all instruments that may be required to effectuate or confirm the provisions of this Section 15.

SECTION 16-DEFAULT

16.1 Events of Default.

Each of the following constitutes an Event of Default:

- (i) Tenant's failure to pay in its entirety any monthly installments of minimum annual rent due or Additional Rent or any and all other sums coming due from Tenant under this Lease together with applicable sales tax thereon within five (5) days after the date when due, with all such delinquent payments each being subject to a late charge in the sum of \$25.00 per day retroactive to the date such payment was first due; or,
- (ii) Tenant's failure to pay in its entirety any other sum required to be paid hereunder, including, but not limited to, any percentage of any HVAC replacement costs, within five (5) days after written notice from Landlord to Tenant that such sum is due; or,
- (iii) A petition in bankruptcy is filed, voluntarily or involuntarily, by or against Tenant and is not discharged within thirty (30) days; or,
- (iv) Tenant makes an assignment for the benefit of creditors; or,
- (v) A receiver, trustee, or liquidator is appointed for all or a substantial part of Tenants property and is not discharged within thirty (30) days; or,

The consent by Landlord to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any future assignment or subletting. Notwithstanding any assignment or sublease, the Tenant originally named in this lease and each successor Tenant shall remain fully liable under this Lease and shall remain responsible for the performance of all of the terms, covenants and conditions of this Lease. If Landlord grants its written consent to any proposed assignment or sublease, Tenant agrees to pay to Landlord an administrative transfer fee equal to one (1) month's then rent together with Landlord's reasonable attorney's fees to process and approve the assignment or sublease.

SECTION 13-WASTE AND NUISANCE/GOVERNMENTAL REQUIREMENTS

13.1 Waste and Nuisance.

Tenant shall not commit or allow to be committed any waste upon the Leased Premises nor engage in any nuisance or other act or thing which may disturb the quiet enjoyment of any other tenant in the Building.

13.2 Governmental Requirements.

Tenant shall comply and cause the Leased Premises, and all alterations, additions, and improvements to the Leased Premises to comply with all laws, orders, rule, regulations, ordinances, directives and other requirements of all county, municipal, state and federal governments and of their administrative departments, agencies, bureaus and officials and other applicable governmental authorities, now in force, or which may hereafter be in force including but not limited to the American With Disabilities Act of The United States.

SECTION 14-RULES

Tenant shall comply and cause its agents, employees and invitees to comply with all rules, adopted by Landlord, relating to Tenant's use and occupancy of the Leased Premises and the common areas or the Building (the "Landlord Rules") as are currently set forth in Exhibit "B". The Landlord Rules shall for the purposes of this Lease be deemed material provisions of this agreement subject to the same powers of enforcement as any of the provisions contained in the body of this Lease. Any "Willful Violation" of the Rules by Tenant or its agent, employees and invitees shall entitle Landlord to exercise the same remedies available to Landlord for failure of Tenant to make timely payment of rents due under this Lease. Failure of Tenant to take remedial action to cure any violation of the Rules within five (5) days of receipt of either written or oral notice from the Landlord or its agent(s) of such violation shall be deemed a "Willful Violation" of the Rules actionable by Landlord. Landlord reserves the right from time to time in its reasonable discretion to change and amend the Landlord Rules and to adopt additional or new Landlord Rules. Landlord shall provide Tenant with at least ten (10) days notice of any change in the Landlord Rules before non-compliance with same by Tenant shall be deemed a Willful Violation of such rules. The Landlord Rules shall be deemed provisions of this Lease for all purposes.

SECTION 15-TAKINGS

15.1 Total Taking.

If the whole of the Leased Premises shall be taken or condemned by eminent domain for by voluntary conveyance under threat of eminent domain, then this Lease shall terminate as of the day before the date of title vesting and all rent and other sums due hereunder shall be paid up to that date.

15.2 Partial Taking.

If any part of the Leased Premises shall be taken or condemned by eminent domain for by voluntary conveyance under threat of eminent domain, and in the event that such partial taking or condemnation renders the Leased Premises unsuitable for the business of Tenant, then Landlord and Tenant shall each have the right to terminate this Lease by notice to the other within Sixty (60) days after the date of title vesting. In the event of a partial taking or condemnation which does not render the

responsibility to repair or restore any portion of the Leased Premises to be insured by tenant under Section 8 and Tenant shall have ninety (90) days after delivery of access to Tenant by Landlord to complete its rebuilding or repairing in accordance with plans and specifications to be approved by Landlord before the commencing of construction. Unless the damage or destruction was the result of an act of omission or the negligence of Tenant or its agents, employees, contractors, or invitees, if the casualty, the repairing or the rebuilding render the Leased Premises un-tenantable in whole or in part and Tenant does not use or occupy the Leased Premises, Tenant shall be entitled to an abatement of minimum annual rent, to the extent the Leased Premises is unusable, from the date when the damage occurs until the earlier of (1) the date Tenant reopens for business or (2) the date possession of the Leased Premises is delivered to Tenant with the repairs and restoration to be conducted by Landlord substantially completed.

SECTION 10-UTILITIES

To the extent not noted otherwise in Section 2.4 of this Lease, Tenant shall be solely responsible to provide for and promptly pay all charges for gas, telephone and electricity or any other utility used or consumed in the Leased Premises. To the extent noted in Section 2.4 above, if Landlord supplies any utility used or consumed on the Leased Premises, Tenant agrees to pay Landlord for such utility charges as additional rent. Notwithstanding the foregoing, Landlord has no obligation to provide any specific utility service to the Leased Premises. Landlord shall not be liable for nor shall rent be abated in the event of any interruption or failure in the supply of any utilities to the Leased Premises.

SECTION 11-ATTORNMEN/T/SUBORDINATION/ESTOPPEL

11.1 Attornment.

In the event any proceedings are brought for the foreclosure of any mortgage covering the Leased Premises or in the event a deed is given in lieu of foreclosure, or the sale of the property containing the Leased Premises, Tenant shall recognize such purchaser or grantee, regardless of how that party acquires title to the property containing the Leased Premises, as the Landlord under this Lease.

11.2 Subordination.

Tenant agrees that this Lease and the interests of Tenant in the Leased Premises are hereby automatically made subject to and subordinate at all times to all mortgages, master leases, and ground leases, and all advances made thereon and any modifications, additions, renewals, replacements, consolidations or extensions thereto, which may now or hereafter affect all or any part of the Building. The aforesaid provisions shall be self-operative and no further instrument of subordination shall be necessary. Should the Landlord or any party with whom the Landlord is dealing desire confirmation of the subordination provided for in this Section 11.2, then Tenant, within five (5) days following Landlord's written request shall execute and deliver, without charge, any and all documents reasonably requested by Landlord to confirm the subordination of this Lease, the status of the lease (including, without limitation, its length of term and monthly payments) and the Tenant's rights hereunder.

11.3 Estoppel Certificate.

Tenant shall, from time to time, within five (5) days after receiving a written request from Landlord, execute and deliver to Landlord and any third party with whom Landlord is dealing, a written statement, in the form requested by Landlord, certifying to the correctness of any reasonably ascertainable facts that are covered by the terms of this Lease.

SECTION 12-ASSIGNMENT AND SUBLETTING

Tenant shall not transfer or assign this Lease, or sublease all or any part of the Leased Premises without Landlord's prior written consent. For purposes of this Lease, the following shall be deemed an "Assignment" of this lease requiring Landlord approval: (i) if Tenant or a general partner of Tenant (if Tenant is a limited partnership) or a partner of Tenant (if Tenant is a partnership or joint venture) or if Tenant is a corporation or similar entity such as a limited liability company or a professional associates, whose shares are not traded on a national securities exchange, the transfer, whether voluntary or involuntary, of the stock or ownership interest, in such corporation or other entity that results in a change or transfer of the controlling interest in such entity; (ii) if Tenant is a limited partnership, a joint venture, or general partnership, the substitution or addition of a partner other than a limited partner; or, (iii) the sale of the Tenant's interest in its business or enterprise.

agrees to pay any increase in premiums for fire and extended coverage insurance which may be carried by Landlord on the Leased Premises or the Building, resulting from Tenants use of the Leased Premises or the type of merchandise sold by Tenant in the Leased Premises. The schedule issued by the organization formulating the insurance rate, showing the various components of such rate, shall be conclusive evidence of the items and charges which make up the fire insurance rate on the Leased Premises. At Landlord's option, Tenant agrees to promptly make, at Tenants cost, any repairs, alterations, changes and/or improvements to the equipment in the Leased Premises or to the Leased Premises itself as required by the company issuing Landlord's fire insurance so as to avoid the cancellation of, or the increase in premiums on said insurance. Amounts payable by Tenant under this Section 8.4 shall be paid with the next installment of minimum annual rent following delivery of a bill by Landlord.

8.5 Indemnification of Landlord

Tenant shall indemnify, defend, protect and hold Landlord harmless from and against any and all demands, claims, proceedings, actions or causes of action, losses, damages, liabilities, fines, penalties, costs and expenses (including attorney's fees and costs, including but not limited to those incurred in connection with any appellate or bankruptcy proceedings) arising from or in connection with, or occasioned wholly or in part by (i) Tenant's use or occupancy of the Leased Premises; (ii) any act, omission, or negligence of Tenant or its principals, agents, contractors, employees, servants, licensees, or invitees; or (iii) any violation of this Lease or failure to comply with any of its terms or covenants by Tenant. This Section 8.5 shall survive the termination and/or the expiration this Lease.

8.6 Tenant's Waiver of Liability

The taking of possession of the demised premises by TENANT shall be conclusive evidence that said demised premises and the building of which the same are a part were in all respects in good and satisfactory condition and acceptable to TENANT at the time that TENANT took possession thereof. TENANT hereby releases LANDLORD from any and all claims arising from any defect in the condition of said demised premises, or the property of LANDLORD of which said premises are a part, or the equipment, fixtures or appliances in or serving said demised premises and the property of which they are a part, and the streets, alleys, areas, area-ways, passages or sidewalks adjoining or appurtenant thereto. The provision contained herein shall be subject to Landlord performing all work as required in exhibit "A" of the Lease.

LANDLORD shall not be liable for, and TENANT hereby, for himself, his family, his invitees and licensees, releases, discharges and acquits LANDLORD of any and all claims for loss, damage or injury of any nature whatsoever to person or property resulting in any way from or in any fashion arising from, connected with or resulting from occupancy and use of the demised premises and the property of which said premises are a part, whether caused by negligent acts of LANDLORD, its agents or servants or otherwise.'

SECTION 9-DAMAGE OR DESTRUCTION

In the event that the Leased Premises are totally or partially damaged or destroyed by fire or other casualty, Landlord shall, to the extent same is covered by insurance, assess the damage and repair and restore the Leased Premises (less the portion of the Leased Premises and its contents that is to be insured by Tenant under Section 8 of this Lease) to substantially the same condition as they were in immediately before such damage or destruction. If (a) the damage or destruction results from a cause not insured, or (b) the cost of repair or restoration exceeds the amount of insurance proceeds received by Landlord and available for the repair and restoration of the Leased Premises, or (c) this Lease is in the last six (6) months of the term, or (d) more than one third (1/3) of the rentable area of the Building is damaged or destroyed, Landlord may elect to either repair and restore the Leased Premises or to terminate this Lease upon giving notice of such election in writing to Tenant. Landlord may also terminate this Lease if Landlord's mortgagee or the applicable governmental authorities refuse to give their approval and consent to the repair and restoration of the Leased Premises or the Building. If Landlord is required or elects to repair and restore the Leased Premises and/or Building as herein provided, Landlord shall commence to repair and restore the portion of the Leased Premises and/or Building required to be repaired and restored by Landlord with due diligence and in any event within 180 days after the consent of Landlord's mortgagee is obtained and any insurance proceeds are received. Landlord shall have no

(a) Casualty insurance, insuring Landlord and Tenant as their interests may appear, as co-insureds, against loss or damage by fire and other risks from time to time included under "all risks" policies, in the amount of the full replacement cost of all leasehold improvements that constitute a part of the Leased Premises as of the Commencement Date and all subsequent alterations, additions, decorations, and improvements to the Leased Premises and all furniture, trade fixtures, equipment, merchandise and all other items of Tenants property in the Leased Premises;

(b) Comprehensive general liability insurance, including public liability and property damage, insuring against claims for bodily injury, death or property damage occurring on, in or about the leased premises and the Building. Such insurance shall have a minimum combined single limit of liability of at least One Million Dollars (\$1,000,000)(subject to reasonable increases from time to time upon written request from Landlord) and shall include broad form contractual liability insurance coverage insuring Tenants indemnity obligations under this Lease. Such insurance shall also cover Tenant as the named insured and Landlord (and any affiliates of Landlord as may be designated by Landlord from time to time including but not limited to any managing agent of the Building) as additional insureds;

(c) Insurance against loss or damage to plate glass in or on the Leased Premises; and

(d) Such other insurance in such amounts and against such other insurable risks as Landlord may from time to time require which at the time are commonly obtained in the case of property similar to the Leased Premises.

8.2 General Insurance Requirements.

Each policy of insurance required to be carried by Tenant shall be issued by companies of recognized financial standing authorized to issue such insurance in the State of Florida and otherwise acceptable to Landlord. Each policy of insurance shall contain an agreement by the insurer that it will not cancel or fail to renew or amend such policy or reduce the coverage thereunder except after thirty days' prior written notice to Landlord and that any loss otherwise payable thereunder shall be payable notwithstanding any act, omission or negligence of Tenant which might, absent such agreement, result in a forfeiture of all or a part of such insurance payment. Any deductible amounts under any insurance policies shall be subject to Landlord's prior written approval.

On or prior to the Commencement Date, Tenant shall deliver to Landlord certificates of insurance, evidencing all of the insurance which is required to be maintained by Tenant pursuant to the provisions of this Lease together with evidence of the payment of all premiums therefore, and Tenant shall, within thirty days prior to the expiration of any such insurance, deliver other certificates of insurance evidencing the renewal or replacement of such insurance together with evidence of the payment of all premiums therefore. Should Tenant fail to maintain or renew any insurance provided for in this Section, or to pay the premium therefore, or to deliver to Landlord any of such certificates, then Landlord may, at its option, but without obligation to do so, upon five days' notice to Tenant, procure such insurance, and any sums so expended by Landlord (together with a 15% administrative expense for procuring such insurance) shall be additional rent hereunder and shall be paid by Tenant to Landlord within ten (10) days after demand therefor.

8.3 Mutual Waiver of Subrogation.

Landlord and Tenant each waive claims arising in any manner in its (the "Injured Party's") favor against the other party for loss or damage to property located within or constituting a part or all of the Leased Premises or Building to the extent that such loss or damage is covered by the Injured Party's insurance or the insurance the Injured Party is required to carry under this Lease. This waiver also applies to each party's principals, partners, directors, officers, employees, shareholders and agents. The foregoing is intended to restrict each party to recovery for loss or damage against insurance carriers to the extent of such coverage, and waive fully any right or claim which may give rise to a right of subrogation in any insurance carrier. Landlord and Tenant agree to have all fire and extended coverage and property damage insurance which may be carried by them respectively to be endorsed with a clause (or the equivalent agreement) that the foregoing waiver would not affect the validity of any such policy or the right of the insured to recover thereunder. The foregoing mutual waiver of claims giving rise to a right of subrogation shall not operate in any manner that invalidates insurance coverage or the right of any insured to recover under any insurance policies.

8.4 Increase in Fire Insurance Premium.

Tenant agrees that it will not keep, use, sell or offer for sale in or upon the Leased Premises any article which may be prohibited by the standard form of fire and extended risk insurance policy. Tenant

immediate attention, a statement to that effect. The provisions of this Section 7.1 shall not apply in the case of damage or destruction by fire or other casualty nor matters resulting from the either the negligence, actions or inaction of Tenant or Tenant's agents, guest, employees or invitees. Further this Section 7.1 shall not relate to matter arising from a taking or condemnation by any governmental agency, which are controlled by other Sections of this Lease.

7.2 Responsibilities of Tenant.

(a) **General Maintenance and Repair Obligations.** Except only for those portions of the Leased Premises which are the responsibility of Landlord pursuant to Section 7.1 above, Tenant shall at all times maintain the entire Leased Premises and its component parts and systems and the leasehold improvements that make up a part of the Leased Premises in good order, appearance, condition and repair (including any necessary replacements), including, without limitation, the water, sanitary, electrical, heating and air conditioning systems serving the Leased Premises. In addition Tenant shall, during the entire term, perform all janitorial, cleaning and pest control services within the Leased Premises in order to keep the Leased Premises at all times in a neat, clean, attractive and orderly condition free of pests and vermin. Upon the expiration of the term or termination of this Lease, Tenant shall surrender and deliver the Leased Premises to Landlord maintained and repaired as provided for by this Lease and in the same condition as delivered to Tenant subject only to ordinary wear and tear and previously approved alterations, decorations, additions and improvement in accordance with Section 6 of this Lease.

(b) **Heat and Air Conditioning Maintenance.** The Landlord shall deliver the Premises with the HVAC units in good working order. If repairs or part replacements for HVAC unit located in 796A become impractical, necessitating a brand-new unit, Landlord will bear 50% of replacement cost, while unit 796B will be entirely the Tenant's responsibility to repair and or replace. After replacement, the Tenant shall assume full responsibility for the maintenance, repairs, and part replacements of such units. Additionally, the Tenant remains obligated to include any replaced unit(s) in their service contract.

As a part of Tenant's maintenance obligations under Section 7.2(a) above, Tenant, shall replace all HVAC filters at least once every 30 calendar days. It is understood that the failure of the Tenant to maintain such filters shall substantially shorten the life of any HVAC system serving the Leased Premises. Tenant shall be responsible for 100% of HVAC repairs. Tenant shall furnish to Landlord with the monthly payment of rents, a copy of an invoice or receipt demonstrating the replacement of the HVAC filter in question. Nothing stated hereinabove shall lessen Tenants obligation to maintain the air conditioning and heating systems in good order, appearance, condition and repair throughout the entire term of this Lease or as to any extensions or renewals thereof. Tenant must maintain an industry air conditioning maintenance agreement with a licensed company for the duration of the lease term.

(c) **Failure of Tenant to Conduct Repairs.** If Tenant refuses or neglects to properly complete any repair or maintenance required by Tenant under this Section 7 to the reasonable satisfaction of Landlord within ten (10) days after written demand (or such additional time to the extent necessary given the nature of the repair or maintenance required), Landlord may complete such repair or maintenance without liability to Tenant for any loss or damage that may accrue to Tenants merchandise, fixtures, or other property, or to Tenants business by reason thereof. Tenant shall reimburse Landlord for its cost for such repair or maintenance, plus fifteen (15%) percent of such cost for overhead and supervision within ten (10) days after presentation of a bill therefore. Tenant acknowledges that based on the age of the HVAC system serving the Leased Premises, should same require replacement, Tenant shall be responsible for that percentage of the total cost of replacement of the HVAC system as is set forth in Section 7.2(b), above.

(d) Common area maintenance charges shall not include any costs or expenses incurred by Landlord in bringing the Premises or the Property into compliance with ADA Requirements, either voluntarily or in response to a claim of noncompliance.

SECTION 8-INSURANCE SUBROGATION AND INDEMNIFICATION

8.1 Insurance to be Provided by Tenant.

Tenant shall maintain during the entire term of this Lease, the following:

writing, Tenant shall not remove, alter or modify any alterations, additions, decorations or improvements existing or made to the Leased Premises without the prior written consent of the Landlord, which consent may be withheld in the Landlord's sole and absolute discretion. Upon the expiration or termination of this Lease, Landlord shall have the option of requiring Tenant to remove some or all of any alterations, decorations, additions and improvements, including without limitation, Tenant's Work, and repair and restore any damage to the Leased Premises caused thereby.

6.2 Construction Liens.

Tenant shall have no power or authority to subject the Leased Premises or the Building or any portion thereof to any mechanics, construction or other lien. Tenant shall promptly pay all contractors, subcontractors, materialmen, and laborers so as to prevent any lien(s) from attaching to the Leased Premises. If any lien is made or filed against the Leased Premises or the Building or any part thereof, arising out of any labor or material furnished or alleged to have been furnished to, for or on behalf of Tenant, Tenant shall, at Tenant's sole cost and expense, discharge or transfer such lien to a lien transfer bond or other security in accordance with Section 713.24 of the Florida Statutes within ten (10) days after written request by Landlord.

Notice is hereby given that neither Landlord nor the Leased Premises shall be liable for any labor, services, or materials furnished to Tenant and that no construction or other lien for any such labor, services, or materials shall attach to, encumber, or in any way affect the interest of Landlord in and to the Leased Premises. Tenant shall, from time to time upon request of Landlord, execute, acknowledge and deliver to Landlord a short form of lease in recordable form confirming that the terms of this Lease expressly provide that the interest of Landlord in the Leased Premises shall not be subject to liens for improvements made by Tenant and such other information as may be required by Chapter 713.10, Florida Statutes, to prevent the interest of Landlord in the Leased Premises from being subject to liens for improvements made by Tenant. The short form of lease shall be in a form acceptable to Landlord and shall be subject to approval by legal counsel for Landlord.

6.3 Signs.

Tenant shall not place or permit to be placed or maintained on any exterior door, or wall of the Leased Premises or glass visible from outside the Leased Premises any sign, awnings, lettering, canopy, or advertising matter without first obtaining Landlord's prior written consent to the design and placement of such signage. For such purpose, Tenant, shall, prior to any installation, provide Landlord with a graphic depiction of the proposed sign(s), including the size, color, design and style of such signage. All costs of both the installation of signage and its removal and repair of damage associated with the placement or removal, including restoration of the surrounding areas of the Building, as a result of such signage shall be borne by and chargeable to Tenant.

6.4 Alterations and Additions by Landlord.

Landlord reserves the right to make any renovations, alterations, additions or improvements to the Building, including but not limited to the right to construct additions to the Building and the right to make major improvements and renovations to the Building and the right to improve, alter, modify or relocate the common areas, Tenant waives any claims for any inconvenience, annoyance or loss arising from such renovations, alterations, additions or improvements that Landlord deems advisable so long as they are conducted in a reasonable manner. Tenant agrees to cooperate with Landlord in the carrying out of any such renovations, alterations, additions or improvements to the Leased Premises or the Building.

SECTION 7-MAINTENANCE AND REPAIR

7.1 Responsibilities of Landlord.

Landlord shall maintain the foundations and roof of the Leased Premises, and the structural soundness of the concrete floors and exterior walls of the Leased Premises (excluding exterior doors, entrances, glass and windows) in good repair and condition, exclusive of any work required as a result of any act, omission or negligence of Tenant or its employees, agents, customers, contractors, invitees or licensees which, to the extent occasioned by the action or inaction of the Tenant or its employees, agents, customers, contractors, invitees or licensees, shall be the sole responsibility of Tenant. Landlord shall not be required to commence any repairs until after receipt of written notice from Tenant that a repair is necessary. The notice shall set forth the repair needed and, if the repair is of a nature requiring Landlords

requirements, restrictions and regulations. Landlord makes no representations or warranties concerning the suitability of the Leased Premises for Tenant's use or business.

4.2 Operation of Business.

Tenant shall keep open continuously and actively operate and conduct the business referenced in Section 4.1 in the entire Leased Premises during the entire term of this Lease. Tenant shall conduct Tenant's business at all times in a first class, high-grade manner consistent with reputable business standards and practices. No fire, bankruptcy, going out of business, auction or similar sales shall be conducted or advertised as being conducted within or from the Leased Premises.

SECTION 5-SECURITY DEPOSIT

5.1 Amount of Deposit.

Tenant, contemporaneously with the execution of this Lease, shall deposit with Landlord the sum set forth in Section 2.1 above, such sum being equivalent to one (1) monthly based rent installment due under the terms of this Lease, as a security deposit (the "Security Deposit"). The Security Deposit shall be held by Landlord, without liability for interest, as security for the faithful performance by Tenant of all the terms and covenants of this Lease to be kept and performed by Tenant. The Security Deposit may be commingled with other funds of Landlord and may be applied by Landlord against any and all sums due from Tenant from time to time, including as to any past due monies due from Tenant to Landlord. The Security Deposit shall be increased on an annual basis in the same percentage as the Annual Rent has been increased and Tenant agrees to pay unto the Landlord such additional sums within 30 days of notice from Landlord as to same.

5.2 Use and Return of Deposit.

If at any time during the term of this Lease any sum payable by Tenant to Landlord hereunder shall be overdue and unpaid or if Tenant shall have failed to keep or perform any of the terms or covenants of this Lease, then Landlord may, at its option (but Landlord shall not be required to), apply all or any portion of the Security Deposit to the payment of any such overdue amount or to cure Tenant's failure to comply with any term or covenant of this Lease or to compensate Landlord for any loss or damage incurred by Landlord due to such failure or breach by Tenant, after seven (7) days written notice and opportunity to cure by Tenant. Should all or any portion of the Security Deposit be applied by Landlord in accordance with this Section 5.2, then Tenant shall, within five (5) days after written demand by Landlord, remit to Landlord a sufficient amount to restore the Security Deposit to its original amount. If Tenant fully complies with all of the terms and covenants of this Lease then the Security Deposit shall be returned to Tenant within ninety (90) days after the expiration of the term of this Lease. Any interest accrued on the Security Deposit shall remain the property of Landlord. In no case shall Landlord be required to account to Tenant for any interest accrued on the Security Deposit.

5.3 Transfer of Security Deposit.

Landlord may deliver the Security Deposit to the purchaser or transferee of Landlord's interest in the Leased Premises in which event Landlord shall be discharged from any further liability in connection with the Security Deposit.

SECTION 6-ALTERATIONS, ADDITIONS AND IMPROVEMENTS

6.1 Alterations by Tenant.

To the extent that Tenant has agreed to make, at Tenant's sole cost and expense, any improvements to the Leased Premises, Tenant shall provide Landlord with plans, drawings, documents, specifications and other information requested by Landlord for such work and shall obtain Landlord's written approval of the proposed Tenant's Work prior to the commencement of the work. Landlord shall also have the right to approve the contractor and subcontractors performing any such work on behalf of Tenant. All alterations, decorations, additions or improvements excluding; however, Tenant's movable furniture, decorations and equipment not attached to the Leased Premises, shall become the property of Landlord upon the expiration or termination of this Lease and except as Landlord may otherwise agree in

The minimum annual rent for Years 1 through 2 shall be subject to an annual rent increase by 3% over the prior year, and a 5% annual rent increase Years 3 through 5, with adjustments as follows: Beginning twelve months from the Commencement Date and every twelve months thereafter during the term of this Lease (an "Adjustment Date"), the minimum annual rent shall be increased by 3% over the prior year, for Years 1 through 2, and shall be increased by 5% over the prior year, for Years 3 through 5, to be adjusted by an increase equal to that percentage upon the first anniversary and every subsequent anniversary of this Lease.

2.2 Taxes on Leasehold Personality.

Tenant shall be solely responsible for and shall pay before delinquent all taxes and assessments assessed during the term of this Lease against any leasehold interest or personal property of Tenant as placed in or on the Leased Premises or used in connection with the Leased Premises.

2.3 Sales Tax.

Tenant agrees to pay Landlord any applicable sales or privilege taxes imposed in connection with this Lease or the sums payable hereunder. The sales or privilege tax imposed in connection with Tenant's monthly installment of minimum annual rent and additional rent or any other payment of additional rent shall be due and paid by Tenant with such installment or payment. Currently a 3% tax is imposed by Florida Statute 212.031; however, this Section 2.3 shall also apply to any increases, decreases or replacements to such tax or any similar additional tax.

2.4 Additional Rent.

- (a) All sums due from Tenant to Landlord under the terms of this Lease in addition to the minimum annual rent, whether or not such sum is herein described as additional rent, shall constitute Additional Rent and shall be due and payable upon demand, unless otherwise expressly provided herein. For purposes of this Lease, Additional Rent to be paid by Tenant shall include, as checked below, but not be limited to, the Tenant's share of following expenses and costs:

T - Electrical Service (Tenant's own meter) T - Water Service (Tenant's own meter) T - Pest Control
T - Telephone Service T - Dumpster/Trash Collection T - Cleaning Fees L - Landscaping

9% of any increase in Real Estate Taxes on Building over base year of 2024.

9% of any increase in insurance on Building containing Premises base year of 2024.

- (b) "Tax Statement" shall mean a statement setting forth Tenant's Proportionate Share of Taxes for such Tax Year.

- (c) The Tax Payment shall be payable by Tenant, in its entirety, as additional rent, within ten (10) days after Tenant shall have received a Tax Statement from Landlord. The Tax Payment shall be prorated for any portion of a Tax Year occurring during the term of this Lease. Landlord's failure to deliver a Tax Statement to Tenant during or with respect to any Tax Year and shall not eliminate or reduce Tenant's obligation to pay additional rent pursuant to this Article.

SECTION 3-INITIAL CONDITION OF LEASED PREMISE

The leased premises are rented "AS IS" and without any alterations, additions, decorations or improvements to be provided by Landlord. Tenant's entry into possession of the Leased Premises, without prior written objection to Landlord as to its condition shall be conclusively deemed to be Tenant's acceptance of the Leased Premises in its then existing condition at the time of first possession.

SECTION 4-USE AND OPERATION

4.1 Use of Premises.

Tenant shall use the Leased Premises solely for the Permitted Purpose of Commercial kitchen and restaurant. Tenant will not use or permit the use of the Leased Premises for any other business or purpose without the prior written consent of Landlord, which consent Landlord may withhold in its sole discretion. Tenant agrees to conduct its business in the Leased Premises under the name set forth above as Tenant and under no other name or trade name without the prior written consent of Landlord. It is Tenant's responsibility to insure that its use and business comply with all applicable governmental

LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease"), dated the 1st day of December, 2024, is made and entered into between Liberty Square LLC ("Landlord"), and Hugo's Gourmet Catering Inc. and Hugo Centeno ("Tenant") (Email: Hugo@Hugosgourmet.com *HC*).

SECTION I-GRANT AND TERM

1.1 Leased Premises.

In consideration of the rents and covenants set forth in this Lease, Landlord demises and leases to Tenant, and Tenant leases from Landlord, those certain premises (the "Leased Premises") located at 796A - 796B 10th St Lake Park, FL 33403. The area defined as the Leased Premises extends to the exterior face of any exterior walls, doors, windows and glass and to the center line of any walls which the Leased Premises shares with other premises within the Building.

1.2 Length of Term.

The term of this Lease shall be for five (5) years beginning on the Commencement Date, as defined in Section 1.3. Should the Commencement Date occur on a day other than the first day of a month, then the term of this Lease shall extend to the last day of the last calendar month of the term.

1.3 Commencement of Rent and Term.

The term of this Lease and Tenants obligation to pay rent in accordance with Section 2 shall commence on the date Tenant first takes possession of the Leased Premises (the "Commencement Date") by delivery of keys to the Leased Premises by Landlord to Tenant, unless the date for such payment is otherwise noted below. If the Commencement Date occurs on a day other than the first day of a calendar month, the amounts due hereunder for such fractional month shall be prorated on a per diem basis and shall be payable on the Commencement Date. First payment of monthly rent to start on March 1st, 2025, with the months of December through February abated for move in period. However, the Tenant shall pay the security deposit of \$6,500, plus applicable sales taxes, on the 1st of December, 2024 and the last month's rent of \$6,500, plus applicable sales taxes, on the 1st of February, 2025. Commencement date is December 1st, 2024.

1.4 Holding Over.

In the event Tenant remains in possession of the Leased Premises after the expiration of the term of this Lease or the termination of this Lease, Tenants tenancy shall be deemed a tenancy at sufferance, and Tenant shall be liable to Landlord for a rent equal to double the monthly installment of minimum annual rent and additional rent due for the last month of the term of this Lease until such time as Landlord recovers possession of the Leased Premises. Such tenancy should be subject to all the terms, covenants and conditions of this Lease, excepting only that the monthly installment of minimum annual rent and additional rent shall be as provided for in this Section. Notwithstanding the foregoing, the provisions of this Section do not create any right in Tenant to remain in possession of the Leased Premises beyond the expiration of the term or termination of this Lease.

SECTION 2-RENT

2.1 Minimum Annual Rent/Last Month Rent & Security Deposit Payments/Permitted Purpose.

Tenant covenants and agrees to pay to Landlord the minimum annual rent shall be paid in equal monthly installments, due on or before the first day of each calendar month, in advance, at Liberty Square Plaza LLC., c/o Carlo Vernia, 724 Sandy Point Lane, West Palm Beach, FL 33410 or at such other place or by electronic funds transfer or direct deposit as may be designated or required by Landlord from time to time. The minimum annual rent plus sales tax shall be paid to Landlord without notice or demand and without any abatement, deduction or offset of any kind or nature. Minimum annual rent for any partial calendar month shall be prorated based on the number of days of such month that fall within the term of this Lease. The monthly payment of rent for the first year of this Lease, without any sums for Additional Rent, which may come due, shall be \$6,500, plus applicable sales taxes. At the time of the commencement of this Lease the Tenant shall also pay to Landlord the sum of \$6,500, plus applicable sales taxes as a security deposit. The first month's rent of \$6,500, plus applicable sales taxes, is due on March 1st 2025, and the last month's rent of \$6,500, plus applicable sales taxes, is due on February 1st 2025, all of which shall be adjusted on an annual basis at the same rate as any increase of the annual rent as noted below.

EXHIBIT "B"
LANDLORD RULES AND REGULATIONS

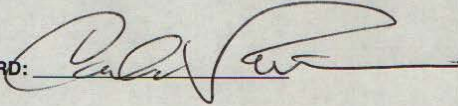
Tenant in addition to the other terms and conditions of the Lease, and as part and parcel of such Lease, agrees as follows:

- 1) All loading and unloading of goods shall be done at such times, in the areas, and through the entrances, designated for such purposes by Landlord and in no other manner.
- 2) The delivery or shipping of merchandise, supplies and fixtures to and from the Leased Premises shall be subject to such rules and regulations as in the judgement of the Landlord are necessary for the proper operation of the Leased Premises or Building.
- 3) All garbage and refuse generated as a result of Tenant's use of the Leased Premises shall be promptly deposited in the dumpster or other waste receptacle specified by Landlord. Tenant shall at all times keep the Building and the area outside the Leased Premises free from refuse, debris, garbage or waste products of any sort, nature or description. Should Landlord determine that Tenant is generating a volume of waste material in excess of Tenant's proportionate share of the Total Rentable Area, Landlord may require Tenant to make payment for addition and/or special pick-ups of such waste materials. Tenant shall pay the cost of removal of any of Tenant's rubbish. Failure of Tenant to pay for waste removal when due, either as Additional Rent or resulting from the need for additional or special pick-ups of waste due to the activities of Tenant, shall be deemed a breach of this Lease.
- 4) Tenant is prohibited from storing, depositing or otherwise placing, any property of Tenant or Tenant's customer, clients or suppliers, outside the boundaries of the Leased Premises, including, but not limited to, in any adjoining areas or areas designated for parking of vehicles. Any such items placed or stored outside the Leased Premises shall be subject to removal by Landlord or its agents without notice at any time, with the cost of such removal to be chargeable to Tenant as additional rent under the Lease.
- 5) No radio or television or similar device shall be installed in or about the Premises without first obtaining in each instance the Landlord's consent in writing. No aerial shall be erected on the roof or exterior walls of the Premises, or on the ground, without, in each instance, the written consent of the Landlord. Any aerial so installed without such written consent shall be subject to removal without notice at any time.
- 6) No loud speakers, television, phonographs, radios or other devices shall be used in a manner so as to be heard or seen outside of the premises without the prior written consent of the Landlord. No smoking, vaping or other use of tobacco products or alcoholic beverages is permitted on the Premises. No pets or other animals may be kept on the Premises excepting only service animals required by the Tenant or the employees, customers or invitees of Tenant.
- 7) The outside areas immediately adjoining the Premises shall be kept clean and free from dirt and rubbish by the Tenant to the satisfaction of the Landlord and Tenant shall comply with all municipal ordinances in regard to keeping the area in front of the Leased Premises clean nor Tenant shall not place or permit any obstruction or items in such areas.
- 8) Tenant shall only park in spaces designated for that purpose. Tenant shall not park any vehicle or large truck or place any equipment in such a manner so as to impede or limit the access of persons to each and every facility in the Building. All vehicles parked on premise must be registered and insured. Should Tenant or Tenant's agents, employees and/or invitees park vehicles or equipment in such a manner so as to impede ingress and/or egress from the parking facilities of the Building or to block or impede the access of other tenants to the Building or

directives and other requirements of all county, municipal, state and federal governments and of their administrative departments, agencies, bureaus and officials and other applicable governmental authorities, now in force, or which may hereafter be in force including but not limited to the American With Disabilities Act of The United States.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease Agreement on the dates indicated below, subject to the provisions of Section 20.10, above and all other terms and conditions of this Lease.

WITNESSES AS TO LANDLORD: LANDLORD:



By:
Carlo Vernia, as its Manager

Dated this 1st day of December, 2024.

WITNESSES AS TO TENANT: TENANT:



By:
Name-Printed: Hugo Cortes
Title: President

Dated this 1st day of December, 2024.

value for similar facilities and further that such reduced lease payments constitute sufficient consideration for the above-referenced waiver, release and agreement to indemnify.

20.21 Tenant's Capacity to Execute Lease

If Tenant is other than a natural person, Tenant represents that it is legally constituted, in good standing and authorized to conduct business in the State of Florida. Tenant further represents that the person who is executing this **lease** on its behalf has the full power and authority to perform the execution of the **lease** and to deliver the **lease** to Landlord, and that on such execution and delivery, the **lease** shall be valid and binding on Tenant in accordance with its respective terms and conditions. To further evidence the foregoing, on request by Landlord, Tenant shall deliver to Landlord an appropriate corporate or partnership resolution specifying that the signatory to the **lease** has been duly authorized to execute the **lease** on behalf of Tenant, and a Certificate of Good Standing from the State of Florida if Tenant is anything other than a natural person or a general partnership.

20.22 Agreement to Execute Estoppel Certificate

Lessee, at any time and from time-to-time and within 5 days after Lessor's written request, shall execute, acknowledge, and deliver to Lessor a written instrument in recordable form certifying that this **lease** is unmodified and in full force and effect (or, if there have been modifications, that it is in full force and effect as modified and stating the modifications); stating that the improvements required by the **lease** have been completed; and certifying that Lessee has accepted possession of the Premises; stating the date on which the **lease** term commenced and the dates to which minimum rent, additional rent and other charges have been paid in advance, if any; stating that, to the best knowledge of the signer of the instrument, Lessor is not in default of this **lease** (or if there are defaults alleged by Lessee, setting forth in detail the nature of the alleged defaults); stating any other fact or certifying any other condition reasonably requested by Lessor or required by any mortgagee or prospective mortgagee or purchaser of the property or any interest in the property; and stating that it is understood that such instrument may be relied on by any mortgagee or prospective mortgagee or purchaser of the property or any interest in the property or by any assignee of Lessor's interest in this **lease** or by any assignee of any mortgagee. The instrument shall be addressed to Lessor and to any mortgagee, prospective mortgagee, purchaser, or other party specified by Lessor.

Failure of Lessee to deliver the certificate within 5 days of the signing of this **lease** shall be conclusive evidence that the **lease** is in effect, that Lessor is not in default, and that the other requirements set forth above have been satisfied.

20.23 Tenant's Additional Obligations associated with fixtures on the premises

Tenant shall keep the Leased Premises neat and clean. Tenant agrees not to use any of the equipment, fixtures, or plumbing fixtures in the Leased Premises for any purpose other than that for which the equipment, fixtures, or plumbing fixtures were designed. Any damage resulting from the misuse of such equipment, fixtures, or plumbing fixtures shall be paid by Tenant as additional rent, which additional rent shall be due and payable under the same terms and conditions as normal rent.

20.24 Quiet Enjoyment

Upon payment by Tenant of the Rent as and when due, and upon the faithful observance and performance of substantially all of Tenant's covenants herein contained, Tenant shall peaceably and quietly hold and enjoy the leased Premises for the Lease term without hindrance or interruption by Landlord, or by any other person or persons lawfully or equitably claiming by, through or under Landlord, subject, nevertheless, to all of the provisions and conditions of this Lease.

20.25 Landlord's Consent/Approval

Whenever Landlord's consent is required such consent shall not be unreasonably withheld.

20.26 Loss of Service:

If any interruption of utility service is due to the act, action or omission of Landlord or its employees or agents, in whole or in part, whether the initial cause thereof, or untimely delay in a repair, then in such event, Rent shall abate until the utility service is restored if such interruption interferes with Tenant's ability to conduct its business at the Premises.

33.3 Governmental Requirements.

Tenant shall comply and cause the Leased Premises, and all alterations, additions, and improvements to the Leased Premises to comply with all laws, orders, rule, regulations, ordinances,

The submission of this Lease for examination does not constitute a reservation of or option for the Leased Premises and this Lease becomes effective only upon execution and delivery thereof by both Landlord and Tenant.

20.11 Recording.

Tenant shall not record this Lease or any memorandum thereof without the prior written consent of Landlord. Any such recordation will, at Landlord's option, result in the immediate termination of this Lease without notice or opportunity to cure.

20.12 Liability of Landlord.

Tenant expressly acknowledges and agrees that Tenant's sole recourse against Landlord for claims arising out of this Lease, Tenant's occupancy or use of the Leased Premises, or the landlord-tenant relationship shall be limited to Landlord's interest in the Building. This exculpation of personal liability is unconditional and without exception of any kind.

20.13 Security Measures/Protection of Tenant's Property.

Tenant hereby expressly acknowledges and agrees that Tenant shall be solely responsible for securing the Premises so as to safeguard the property of Tenant and the persons of Tenant's employees, agents and invitees. Any security devices, including but limited to, burglar alarms, surveillance cameras or other such devices designed to enhance security, shall be installed and maintained at the sole expense of Tenant and shall at the termination of this Lease or any renewals thereof, at the option of the Landlord, either: (i) be removed from the Premises, with Tenant being responsible to effectuate repairs as are necessary to restore the Premises to the condition prior to the installation of such device(s); or (ii) to consider such device(s) a fixture to the Premises which shall remain a part of the Premises despite the termination of this Lease. In no case shall live animals, "spring-guns" or other similar items or mechanisms, designed to injure intruders, be maintained on the Premises.

20.14 Time is of the Essence.

Time is of the Essence of this Lease and as to all of its terms and provisions.

20.15 Notice of Damages, Accidents, or Defects.

Tenant shall give immediate notice to Landlord in case of fire or accidents in the Leased Premises or in the building of which the Leased Premises are a part or of defects therein.

20.16 Waiver of Jury Trial.

The undersigned parties hereby waive trial by jury in any proceeding based upon or arising out of Tenant's use of the Leased Premises, this Lease or the Landlord-Tenant relationship created by this Lease.

20.17 Radon Gas.

The following notice is required by Florida Statute 404.056(8):

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

20.18 Florida Lease/Venue.

The place of negotiation, execution, and delivery of this Lease and the location of the Leased Premises being the State of Florida, this Lease shall be governed by and construed and enforced in accordance with the laws of the State of Florida without reference to the conflicts of law principles of the State. Any action brought to enforce the terms of this Lease shall be brought in the courts having jurisdiction in Palm Beach County, Florida regardless of the residence of the parties to such action or the contacts between such parties and Palm Beach County.

20.19 Successors.

This Lease shall bind the parties hereto and their several respective heirs, executors, administrators, successors, and assigns. Nothing contained in this Lease shall restrict Landlord's right to assign or encumber this Lease. In the event Landlord sells or transfers its interest in this Lease and the purchaser or transferee assumes this Lease, Landlord shall be released from all duties, obligations and liabilities hereunder.

20.20 Consideration for Indemnification.

It is acknowledged by Tenant that as consideration for any limitation of liability, waiver of claims, release or indemnification with regard to Landlord, its agents, officers, employees, shareholders and/or directors, that the lease payments called for pursuant to this Lease Agreement are below the market

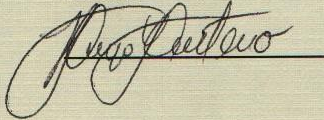
AMENDEMENT TO LEASE EXECUTED DECEMBER 1, 2024

THIS AMENDMENT, made this _____ day of December , 2024 hereby amends the Contract for Lease ("Contract") and all fully executed Addendums by and between Liberty Square, LLC ("Landlord") and Hugo's Gourmet Catering Inc. and Hugo Centeno Individually (" Tenant") for the property described as 796 A and 796-B 10th Street, Lake Park, Florida 33403, ("Property").

FOR CONSIDERATION of ten Dollars (\$10.00), the receipt which is hereby acknowledged, and the exchange of the mutual covenants and conditions stated herein, Buyer and Seller hereby agree to amend the Parties lease dated December 1, 2024 as follows:

1. Tenant acknowledges that the property is subject to a Redevelopment Grant through the Town of Lake Park which requires that the property be used as a caterer and restaurant in the front portion of the space no later than July 31, 2025.
2. Tenant acknowledges this required use on the premises and agrees to open a restaurant on the front portion of the leased space by no later than July 31, 2025, and agrees that Tenant must continue to use the space in the above stated manner in order to remain in compliance with his Lease.
3. Should Tenant fail to operate the leased premises in accordance with the above stated requirements, Tenant acknowledges that same would serve as a default of the Parties Lease Agreement.

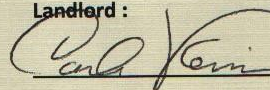
Tenant:



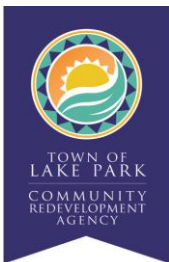
Date 12-10-24

Date _____

Landlord :

 Date 12-10-24

Date _____



CRA
Agenda Request Form

Meeting Date: December 18, 2024

Agenda Item No.

Agenda Title: First Amendment to the Agreement with Liberty Square, LLC for the property located at 796 10th Street.

[] SPECIAL PRESENTATION/REPORT [] CONSENT AGENDA
[] OLD BUSINESS [X] NEW BUSINESS
[] DISCUSSION FOR FUTURE ACTION [] OTHER: General Business

Bambi McKibbon-

Approved by Executive Director: Turner

Date:

Digitally signed by Bambi McKibbon-Turner
DN: cn=Bambi McKibbon-Turner, o=Town of Lake
Park, ou=Assistant Town Manager/Human Resources
Director, email=bturner@lakeparkflorida.gov, c=US
Date: 2024.12.05.12:14:30 -05'00'

Allison Justice, CRA Administrator

Name/Title

Originating Department: Executive Director	Costs: \$ Funding Source: Acct. # [] Finance _____	<u>Attachments:</u> → Resolution → Amendment
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Summary Explanation/Background:

On September 20, 2023, the CRA Board approved a grant agreement with Liberty Square, LLC for the property located at 796 10th Street.

The following are some major terms from the Original Agreement:

1. Total Grant: \$360,000
2. Proof of Private investment over \$720,000
3. Payments: \$180,000 – equal increments as a reimbursement (after \$360,000 Private Investment)
 - a. First Reimbursement Paid in September 2024
4. Term: 5 Years with no property sale
5. Security: Lien and personal guarantee
6. Certificate of Completion: 15 months after original agreement (December 2024)

First Amendment Request:

Liberty Square, LLC is requesting an extension of issuance of the certificate of completion until June 30, 2025. Although construction is underway, and expected completion is in January 2025, an extension of six (6) months will give sufficient time for the owner to complete construction on this building.

Request:

1. Extend the Certificate of Completion deadline June 30, 2025

Recommended Motion: Approve Resolution and First Amendment

RESOLUTION NO. : 71-09-23

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING AND DIRECTING THE CHAIRMAN TO SIGN A GRANT AGREEMENT WITH LIBERTY SQUARE LLC; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the CRA has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, the Property Owner owns the property located at 796 10th Street in the Town of Lake Park, Florida (the Property); and

WHEREAS, the Property Owner is seeking a redevelopment grant from the CRA in the amount of **\$360,000** (the Grant) to be used for the rehabilitation and redevelopment of commercial property it owns at 796 10th Street, Lake Park, Florida; and

WHEREAS, the CRA may only exercise its authority consistent with the powers enumerated in Fla. Stat. § 163.370; and

WHEREAS, pursuant to Fla. Stat. § 163.360(7)(d), the CRA has determined that its adopted redevelopment Master Plan affords the maximum opportunity for the rehabilitation or redevelopment by private enterprise within the redevelopment area; and

WHEREAS, pursuant to Fla. Stat. § 163.360(9), once a redevelopment Master Plan has been approved, the CRA may then carry out the provisions contained therein; and

WHEREAS, the CRA Master Plan identifies aesthetic improvement grants as an opportunity for the rehabilitation and redevelopment of properties within the community redevelopment area governed by the CRA Master Plan; and

WHEREAS, the CRA's Executive Director has determined that providing the Grant to the Property Owner for "façade/exterior improvements" to the Property Owner's building would further the rehabilitation and redevelopment of property within the redevelopment area and is recommending that the CRA's Board of Commissioners award the Grant to the Property Owner; and

WHEREAS, the CRA Board of Commissioners (the Board) finds that awarding the Grant to the Property Owner based upon the terms set forth in this Agreement is within its powers as set forth in Fla. Stat. § 163.370.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The foregoing recitals are incorporated herein.

Section 2. The Commission hereby directs and authorizes the Chairman of the Commission to execute the Redevelopment Grant Agreement with Liberty Square LLC, a copy of which is attached hereto and made a part hereof.

Section 3. This Resolution shall become effective upon its execution.

The foregoing Resolution was offered by Vice Chair Glas-Castro, who moved its adoption. The motion was seconded by Board Member Linden, and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
CHAIR ROGER D. MICHAUD	<u>✓</u>	<u> </u>
VICE-CHAIR KIMBERLY GLAS-CASTRO	<u>✓</u>	<u> </u>
BOARD MEMBER JOHN LINDEN	<u>✓</u>	<u> </u>
BOARD MEMBER CARMEN RODRIGUEZ	<u>Conflict</u>	<u> </u>
BOARD MEMBER HENRY STARK	<u>✓</u>	<u> </u>
BOARD MEMBER MARY BETH TAYLOR	<u>Not Present at time of vote</u>	<u> </u>
BOARD MEMBER JUDITH E. THOMAS	<u>✓</u>	<u> </u>

The Community Redevelopment Agency thereupon declared the foregoing Resolution 71-09-23 duly passed and adopted this 20th day of September, 2023.

TOWN OF LAKE PARK, FLORIDA

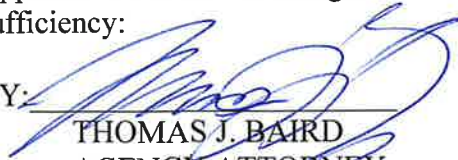
BY: 
 ROGER D. MICHAUD
 CHAIR

ATTEST:


 VIVIAN MENDEZ
 AGENCY CLERK



Approved as to form and legal sufficiency:

BY: 
 THOMAS J. BAIRD
 AGENCY ATTORNEY

REDEVELOPMENT GRANT AGREEMENT

THIS REDEVELOPMENT GRANT AGREEMENT ("Agreement") is made this 20 day of September, 2023, by and between The Town of Lake Park Community Redevelopment Agency (the "CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and Liberty Square LLC, (the "Property Owner") having an address at 796 10th Street, Lake Park, FL 33403.

RECITALS

WHEREAS, the CRA has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, the Property Owner owns the property located at 796 10th Street in the Town of Lake Park, Florida (the Property); and

WHEREAS, the Property Owner is seeking a redevelopment grant from the CRA in the amount of **\$360,000** (the Grant) to be used for the rehabilitation and redevelopment of commercial property it owns at 796 10th Street, Lake Park, Florida; and

WHEREAS, the CRA may only exercise its authority consistent with the powers enumerated in Fla. Stat. § 163.370; and

WHEREAS, pursuant to Fla. Stat. § 163.360(7)(d), the CRA has determined that its adopted redevelopment Master Plan affords the maximum opportunity for the rehabilitation or redevelopment by private enterprise within the redevelopment area; and

WHEREAS, pursuant to Fla. Stat. § 163.360(9), once a redevelopment Master Plan has been approved, the CRA may then carry out the provisions contained therein; and

WHEREAS, the CRA Master Plan identifies aesthetic improvement grants as an opportunity for the rehabilitation and redevelopment of properties within the community redevelopment area governed by the CRA Master Plan; and

WHEREAS, the CRA's Executive Director has determined that providing the Grant to the Property Owner for "façade/exterior improvements" to the Property Owner's building would further the rehabilitation and redevelopment of property within the redevelopment area and is recommending that the CRA's Board of Commissioners award the Grant to the Property Owner; and

WHEREAS, the CRA Board of Commissioners (the Board) finds that awarding the Grant to the Property Owner based upon the terms set forth in this Agreement is within its powers as set forth in Fla. Stat. § 163.370.

NOW THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Recitals.** The recitals are incorporated herein.
2. **Grant.** The Board of the Town of Lake Park Community Redevelopment Agency agrees to provide the Property Owner with a one-time Grant in the amount of **\$360,000**. As a condition precedent to the award of the Grant by the Board, the Property Owner shall present receipts which demonstrate that it has already invested **\$720,000** or more of its own funds toward the rehabilitation and redevelopment of the Property.
3. **Use of Funds, Reimbursement, Time of Completion.** The Grant funds shall only be used by the Property Owner for the rehabilitation and/or redevelopment of the Property's building façade and signage; the exterior areas of the building, including landscaping; and those related improvements identified in the scope of work (the Improvements) as set forth in the attached **Exhibit "A"** which is incorporated herein. The Property Owner shall only be entitled to the reimbursement of a maximum of 50% of the Grant for work associated with the design and construction of the Improvements. Upon the presentation and the CRA's acceptance of receipts associated with the rehabilitation and redevelopment of the Property, the Property Owner shall be entitled to the remaining 50% upon the receipt of a certificate of occupancy or completion. Provided, however, the Property Owner shall only be entitled to the reimbursement of the remaining 50% of the Grant upon the completion of all Improvements as set forth in Exhibit A, and the issuance of a certificate of occupancy or completion by the Building Official within 15 months from the execution of this Agreement.
4. **Term.** The term of this Agreement is five years (the Term). In order to be entitled to the funds during the Term, the Property Owner shall remain the owner of the Property during the Term. Should the Property Owner elect to sell or transfer ownership of the Property to another entity during the Term, it shall return any funds which the CRA has paid to it.
5. **Lien.** Upon the execution of the Agreement by the parties, and prior to the disbursement of any funds from the Grant, this Agreement shall be recorded as a lien against the Property and may be enforced to recover any funds provided to the Property Owner in the event the CRA is required to enforce any of the terms of the Grant. Should the Property Owner fail to comply with any of the terms contained herein, the CRA shall be entitled to immediately seek a money judgement and/or to initiate foreclosure proceedings to collect any funds provided to the Property Owner by the CRA pursuant to the Grant.
6. **Guarantee.** The Managing Member of the Property Owner shall provide the CRA with a personal and corporate guarantee as collateral for the Property Owner's performance of the obligations of this Agreement.
7. **Assignment.** This Agreement shall not be assigned without the CRA's written prior written consent.
8. **Amendment.** This Agreement shall not be revised, changed or amended except by a written amendment executed by both parties.
9. **Governing Law/Venue.** This Agreement shall be construed in accordance with and governed by the laws of the State of Florida, without giving effect to choice of law rules. Venue shall be in the federal or state courts located in Palm Beach County, Florida.

10. Counterparts. This Agreement may be executed in duplicate counterparts which when construed together shall constitute a single instrument.

11. Severability. Any provision of this Agreement which is deemed by a court of competent jurisdiction to be ineffective shall not effect or render the remaining provisions of this Agreement unenforceable or invalid.

12. Indemnification. The Property Owner agrees to indemnify and save harmless the Town its elected or appointed officers, employees, agents, and consultants from and against any and all liability, expense, or damage of any kind or nature and from any suits or claims, including reasonable legal fees and expenses, on account of any matter, whether in suit or not, arising out of this Agreement.

13. Attorney Fees. In the event either party is required to enforce the terms of this Agreement, the prevailing party shall be entitled to the reimbursement of its attorney fees.

14. Successors and Assigns. This Agreement and the terms herein shall inure to the benefit of and be legally binding upon the parties successors and assigns.

15. Notices. All notices between the parties shall be in writing and be made by certified mail, return receipt requested or by hand delivery at the following addresses:

Town of Lake Park:
Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue
Lake Park, FL 33403

Liberty Square LLC.
796 10th Street
Lake Park, FL 33403

The parties hereto have duly executed this Agreement on the day and year first above written.

TOWN OF LAKE PARK CRA

By: 

Roger Michaud, Chairman

Liberty Square LLC

By: 

Its: MANAGING MEMBER

CARLO VERNIA.

P:\DOCS\26508\00003\DOC\28J0843.DOC

UNCONDITIONAL GUARANTY OF REPAYMENT AND PERFORMANCE

THIS UNCONDITIONAL GUARANTY OF REPAYMENT AND PERFORMANCE (Guaranty) is made as of the 20 day of September, 2023, by Liberty Square LLC, a Florida limited liability company (Grantee) having an address 724 Sandy Point Lake, West Palm Beach, FL 33410 and Carlo V. Vernia, Jr. ("Vernia").

WITNESSETH:

Grantee sought a redevelopment grant ("Grant") from the Town of Lake Park Community Redevelopment Agency ("Grantor") in the amount of \$360,000 to be used for a redevelopment project ("Project") for the property located at 796 10th Street, Lake Park, FL 33403. Grantor and Grantee entered into the Redevelopment Grant Agreement dated September __, 2023 (the "Grant Agreement") in which Grantor agreed to provide the Grant to Grantee subject to the terms and conditions of the Grant Agreement. The receipt of the Grant is expressly conditioned upon Grantee remaining in compliance with all of the obligations that are required for the Project pursuant to the Grant Agreement and associated Exhibit (the Grant Agreement and the Exhibit are collectively referred to herein as the "Grant Documents").

Grantor has agreed to make the Grant available to the Grantee in consideration, among other things, of their performance of all of the covenants and obligations made in the Grant Documents, and as guaranteed by the Guarantors executing this Guaranty.

The Grantor is expected to benefit from making a Grant to Grantee.

NOW, THEREFORE, for good and valuable consideration, intending to be legally bound hereby, the Guarantors irrevocably and unconditionally agree as follows:

The recitals set forth above are true and correct and are incorporated herein. Terms not otherwise defined herein shall have the meanings set forth in the Grant Agreement.

Guarantors hereby guarantee the prompt and full payment and performance by Grantee of each item, covenant, condition, provision and obligation to be paid, kept, observed and performed by Grantee under the Grant Documents, and any subsequent amendments, extensions or restatements thereof (the "**Repayment Guaranty**").

Grantor hereby agrees to provide the Guarantors with 60 days' advance written notice (the "Written Notice") of any default made by the Grantee under the provisions of the Grant Documents. Provided the Guarantors are provided Written Notice, Guarantors waive any rights by reason of any forbearance, modification, waiver, or renewal or extension which Grantor may grant, or to which Grantor and Grantee may agree, with respect to the Grant Documents, waive notice of acceptance of this Guaranty.

The obligations of Guarantors under the Grant Agreement are primary, absolute, independent, irrevocable and unconditional. This shall be an agreement of suretyship as well as of guaranty provided Guarantors are provided Written Notice of a default and, shall be operational by Grantee without being required to proceed first against Grantee or any other person or entity, or against any other security for Grantee's obligations to Grantor, Grantor may proceed directly against the

Guarantors.

The obligations of Guarantors under the Grant Documents shall be unconditional and irrevocable, irrespective of either (a) the genuineness, validity or enforceability, of the Grant Documents, (b) any limitation of liability of the Grantee contained in the Grant Documents, (c) the existence of any security given to secure the Grant, (d) any defense that may arise by reason of the incapacity or lack of authority of Grantee or any Guarantor or the failure of Grantors to file or enforce a claim against the estate of Grantee or any Guarantor in any bankruptcy or other proceeding, or (e) any other circumstances, occurrence or condition whether similar or dissimilar to any of the foregoing, which might otherwise constitute a legal or equitable defense, discharge or release of a Guarantors.

If Guarantors shall advance any sums to Grantee or their successors or assigns, or if the Grantee or their successors or assigns shall now be or hereafter become indebted to Guarantors, such sums or indebtedness shall be subordinate in payment and in all other respects to the amounts then or thereafter due and owing to Grantor under the Grant Documents. If Guarantors collect any of such sums or indebtedness from Grantee at any time when either Grantee are in default under the Grant Documents, such collected funds shall be deemed collected and received by Guarantors in trust for Grantor and shall be paid over to Grantor, upon demand by Grantor, for application, when received, on account of Grantee's obligations under the Grant Documents. Nothing herein contained shall be construed to give Guarantor any right of subrogation in and to the Grant Documents or all or any part of the Grantor's interest in the Grant Documents, until all amounts owing to Grantor have been paid in full.

Guarantors hereby represent and warrant that (a) Guarantors have either examined the Grant Documents or have had an opportunity to examine the Grant Documents and have waived the right to examine them; (b) that Guarantors have the full power, authority and legal right to enter into, execute and deliver this Agreement; (c) that this Agreement is a valid and a binding legal obligation of Guarantors, and is fully enforceable against Guarantors in accordance with its terms; (d) that the execution, delivery and performance by Guarantor of this Agreement will not violate or constitute a default under any indenture, note, loan or credit agreement or any other agreement or instrument to which Guarantors are a party or are bound; (e) Guarantors will derive direct, substantial benefit from the Grant to Grantee; and (f) if Guarantor or Grantee have delivered to Grantor financial statements of Guarantors, there has been no material adverse change in the financial condition of Guarantor from the financial condition of Guarantors shown on such financial statement delivered to Grantor.

All notices between the parties shall be in writing and be made by certified mail, return receipt requested or by hand delivery at the following addresses:

Town of Lake Park

Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue
Lake Park, Fl. 33403

Liberty Square LLC

Attn: Carlo V, Vernia. Jr..
Registered Agent

724 Sandy Point Lane
West Palm Beach, FL 33410

Carlo V. Vernia, Jr. individually
724 Sandy Point Lane
West Palm Beach, FL 33410

9. All rights and remedies of Grantor under this Agreement, the Grant Documents, or by law are separate and cumulative, and the exercise of one shall not limit or prejudice the exercise of any other such rights or remedies. The enumeration in this Agreement of any waivers or consents by Guarantor shall not be deemed exclusive of any additional waivers or consents by Guarantors which may be deemed to exist, in law or equity. No delay or omission by Grantor in exercising any such right or remedy shall operate as a waiver thereof. No waiver of any rights and remedies hereunder, and no modification or amendment of this Agreement shall be deemed made by Grantor unless in writing and duly signed by Grantor. Any such written waiver shall apply only to the instance specified therein and shall not impair the further exercise of such right or remedy or of any other right or remedy of Grantor, and no single or partial exercise of any right or remedy under this Agreement shall preclude any other or further exercise thereof or any other right or remedy.

10. If Grantor employs counsel to enforce this Agreement by suit or otherwise, Guarantors shall reimburse Grantor, upon demand, for all expenses incurred in connection therewith (including, without limitation, reasonable attorneys' fees incurred at trial, on appeal or in connection with any bankruptcy proceedings) whether suit is actually instituted.

11. This Guaranty shall be binding upon the Guarantors, and their respective heirs, administrators, executors, successors and assigns, and shall inure to the benefit of Grantor (and its affiliates as appropriate) and its successors and assigns.

12. The obligations and liabilities of Guarantors hereunder and pursuant to the Grant Documents are and shall be joint and several and are and shall be joint and several with the obligations and liabilities of Grantee and the Guarantors of obligations arising under the Grant Agreement. For purposes of this Guaranty the singular shall be deemed to include the plural, and the neuter shall be deemed to include the masculine and feminine, as the context may require.

If any provision of the Grant Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, the other provisions of the Grant Agreement shall remain in full force and effect and shall be liberally construed in favor of Grantor in order to affect the provisions of this Guaranty.

Guarantors and Grantor agree that this Guaranty shall be governed by and construed according to the laws of the State of Florida regardless of where the residence or domicile of the Guarantors are now or may hereafter be located.

Guarantors and Grantor hereby waive any and all rights to a trial by jury in any action, proceeding, counterclaim or subsequent proceeding, brought by either Grantor or either of the Guarantors of any obligation created under the Grant Documents or any of the other documents


executed and delivered in connection therewith against any or all of the others on any matters whatsoever arising out of, or in any way related to the Grant, the Grant Documents, any of the other documents executed and delivered in connection therewith.

IN WITNESS WHEREOF, Guarantors have executed and sealed this Guaranty the day and year first above written.

LIBERTY SQUARE, LLC

By 
Printed Name: CARLO VERNIA

Its: MANAGING MEMBER

GUARANTOR: 
Carlo V. Vernia, Jr. individually

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RESOLUTION NO. 110-12-2024

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING AND DIRECTING THE CHAIRMAN TO SIGN A FIRST AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT WITH LIBERTY SQUARE LLC; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Lake Park's Community Redevelopment Agency (the CRA) has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, Liberty Square, LLC (Grantee) owns the property located at 796 10th Street in the Town of Lake Park, Florida (the Property); and

WHEREAS, the Grantee is the recipient of a redevelopment grant from the CRA in the amount of \$360,000 (the Grant) to be used for the rehabilitation and redevelopment of the façade and exterior of 796 10th Street; and

WHEREAS, the CRA and the Grantee entered into a Redevelopment Grant Agreement (the Agreement) on September 20, 2023; and

WHEREAS, the terms of the Agreement state that the Grantee shall complete the rehabilitation and redevelopment of the façade and receive a Certificate of Completion by December 30, 2024; and

WHEREAS, the Grantee has informed the CRA that it will not receive a Certificate of Completion prior to December 30, 2024; and

WHEREAS, the CRA has agreed to extend the date set forth in the Agreement to receive a Certificate of Completion to June 30, 2025

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY:

Section 1: The foregoing recitals are incorporated herein

Section 2: The Commission hereby directs and authorizes the Chairman to execute the First Amendment to the Redevelopment Grant Agreement with Liberty Square LLC, to extend the Certificate of Completion date to June 30, 2025 a copy of which is attached hereto and made a part hereof.

Section 3: This resolution shall become effective upon its execution.

FIRST AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT

THIS FIRST AMENDMENT TO THE REDEVELOPMENT GRANT AGREEMENT ("Agreement") is made on this of November 2024, by and between the Town of Lake Park Community Redevelopment Agency (the "CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and Liberty Square LLC, (the "Grantee") having an address at 796 10th Street, Lake Park, FL 33403.

RECITALS

WHEREAS, the CRA has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, Grantee owns the property located at 796 10th Street in the Town of Lake Park, Florida (the Property); and

WHEREAS, pursuant to a Redevelopment Grant Agreement (the Agreement) the Grantee became the recipient of a redevelopment grant in the amount of \$360,000 (the Grant) to be used for the rehabilitation and redevelopment of the façade and exterior of the buildings at 796 10th Street; and

WHEREAS, the terms of the Agreement state that the Grantee must complete the redevelopment and rehabilitation of the construction work for the façade and receive a Certificate of Completion from the Town by December 30, 2024; and

WHEREAS, the Grantee has informed the CRA that it will not receive a Certificate of Completion by December 30, 2024; and

WHEREAS, the CRA has agreed to extend the date set forth in the Agreement to receive a Certificate of Completion to June 30, 2025

NOW THEREFORE, this parties hereto agree to this first amendment to the Agreement as follows:

- 3. Use of Funds, Reimbursement, Time of Completion.** The Grant funds shall only be used by the Property Owner for the rehabilitation and/or redevelopment of the Property's building facade and signage; the exterior areas of the building, including landscaping; and those related improvements identified in the scope of work (the Improvements) as set forth in the attached **Exhibit "A"** which is incorporated herein. The Property Owner shall only be entitled to the reimbursement of a maximum of 50% of the Grant for work associated with the design and construction of the Improvements. Upon the presentation and the CRA's acceptance of receipts associated with the rehabilitation and redevelopment of the Property, the Property Owner shall be entitled to the remaining 50% upon the receipt of a certificate of occupancy or completion. Provided, however, the Property Owner shall only be entitled to the reimbursement of the remaining 50% of the Grant upon the completion of all Improvements as set forth in Exhibit A, upon the issuance of a certificate of occupancy or completion by the Building Official within 21 months from the execution of this Agreement.

The parties hereto have duly executed this 1st Amendment to the Redevelopment Grant Agreement on the day and year first above written.

TOWN OF LAKE PARK CRA

By: _____
Roger Michaud, Chairman

LIBERTY SQUARE, LLC

By: _____

Its _____
Carlo Vernia

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