

Steve
Cocchi

COMMERCIAL LEASE AGREEMENT

THIS AGREEMENT is made and entered into this 31st day of December, 2019, by and between GULF HARBOR MARINA CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation, whose principal address is 100 Circuit Road, Nokomis, FL 34275 (hereinafter, "Landlord"); and Gulf Harbor Marina Service, LLC, a Florida limited liability company, whose principal address is 100 Circuit Road, Nokomis, FL 34275 (hereinafter, "Tenant"), all of whom are hereinafter collectively referred to as the "Parties."

RECITALS

WHEREAS Landlord desires to lease to Tenant certain real property located in Sarasota County, Florida (hereinafter, "Premises") described as follows:

Premises commonly known as Units C-3, C-4, C-5, C-6, ~~C-7~~, C-13, S-124, S-125, and S-126 at 100 Circuit Road, Sarasota, FL 34275, and as Recorded at Book 39, Page 36 et. seq. of the Condominium Plat Book of the Official Records of Sarasota County, Florida.

WHEREAS Tenant desires to lease the Premises from Landlord;

NOW THEREFORE, in consideration of the terms, covenants, and conditions contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree, as of the date set forth first above, as follows:

1. **RECITALS:** The foregoing recitals are true, correct, and incorporated herein.
2. **PARTIES:** This Commercial Lease Agreement (hereinafter, "Lease") is made by and between: Landlord, GULF HARBOR MARINA CONDOMINIUM ASSOCIATION, INC., and Tenant, Gulf Harbor Marina Service, LLC, a Florida limited liability company, as specified above. Any Exhibits, Guarantees, and/or Amendments as may be referred to herein are attached hereto and incorporated herein as a part of this Lease.
3. **GRANT OF LEASE:** Landlord does hereby demise, let, rent, and lease unto Tenant, and Tenant does hereby hire and rent from Landlord, the above described Premises.
4. **TERM:** The Term of this Lease shall commence on the 31st day of December, 2019, and terminate on the 31st day of December, 2034 (the "Term").

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4.1. **SURRENDER AND HOLDING OVER:** The Tenant will deliver up and surrender to the Landlord possession of the demised premises upon the expiration of this Lease or its termination in any way, in as good condition and repair as the same shall be at the commencement of said term (loss by fire, casualty, act of God, and ordinary wear and decay only excepted) and deliver the keys to the office of the Landlord or Landlord's agent. If Tenant remains in possession of the Premises or any part thereof after the expiration of the term hereof without the express written consent of Landlord or the formal exercising of Tenant's right to renew any additional term, the Base Rent shall increase to double the Base Rent.

4.2. **OPTION TO RENEW.** Provided that Tenant is not in default beyond any applicable cure period at the time of Tenant's exercise of the Option (as defined hereinafter) or at the commencement of the extended term, Tenant shall have one five year Option to renew this Lease (the "Option"). Tenant shall provide to Landlord on a date which is prior to the date that the Option period would commence (if exercised) by at least two hundred seventy (270) days and not more than three hundred sixty-five (365) days, a written notice of the exercise of the Option to extend the Lease for the additional Option term, time being of the essence. Such notice shall be given in accordance with Section 9 of this Lease. If notification of the exercise of this Option is not so given and received, all Options granted hereunder shall automatically expire. Base Rent applicable to the Premises for the renewal period(s) shall be as mutually agreed between the Landlord and Tenant. If Landlord and Tenant are unable to determine a mutually agreeable Base Rent not more than one hundred twenty (120) days prior to the date that the Option period would commence, time being of the essence, Tenant shall be deemed to have abandoned its renewal option and all Options granted hereunder shall automatically expire. All other terms and conditions of the Lease shall remain the same, except that upon exercise of the final Option, Tenant shall have no further options to renew this Lease.

5. **RENT:** Tenant agrees to pay rent for the leased premises in monthly installments as specified below to Landlord at 100 Circuit Road, Sarasota, FL 34275, or at such other place as Landlord may from time to time designate in writing. All checks are to be made out to GULF HARBOR MARINA CONDOMINIUM ASSOCIATION, INC., or to such other entity or person as Landlord may designate in writing. The Landlord shall not be required to send to Tenant monthly statements for rentals due or to become due under the terms and conditions of this Lease. However, it is expressly agreed that monthly past due reminders shall constitute notice of default.

5.1. **DUE DATE:** Rent shall be payable without demand and without set off or deduction, in advance on the first (1st) day of each month, commencing on the 1st day of January, 2020.

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5.2.RENT: The rent shall be at the rate of (i) ~~\$2,285.14~~ per month. Tenant shall be responsible for all sale taxes related to the property. Incorporated into this initial rent amount is allowance for property taxes and maintenance fees. Tenant will be responsible to pay any increase in maintenance fees and property taxes on a pro rata basis proportionate to the leased area with the other owners in the condominium during the Term of this Lease.

5.3.LATE CHARGES AND COLLECTION COSTS: A late payment penalty of five percent (5%) of the monthly base rent shall be added to any rent not received by Landlord within fifteen (15) days of the due date. Past due rent (which includes all amounts due under this section) shall accrue interest in the amount of ten percent (10%) *per anum* until paid in full. This provision shall survive the termination or expiration of this Lease. All costs charged to or incurred by Landlord in the collection of any amounts owed pursuant to this Lease, including reasonable attorney's fees and court costs, shall be paid by Tenant; and, at the option of Landlord, shall be deemed to be additional rent hereunder and shall be due from Tenant to Landlord on the first day of the following month.

5.4.ACCORD AND SATISFACTION: No payment by Tenant, or receipt by Landlord, of a lesser amount than the full rent or any other payment herein described shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy provided for in this Lease or available at law or equity.

5.5.RETURNED CHECKS. For a check sent in full or partial payment of any amounts owed pursuant to this Lease, or any rider thereto or modification thereof, which is not honored because of insufficient funds, uncollected funds or any other reason, there will be assessed a charge of \$50.00 and all subsequent payments shall be made by cash, bank draft, certified check or money order.

6. **LICENSES, FEES, AND TAXES:** Tenant shall pay all state, county and municipal, occupational or other licenses, fees, and taxes which may be imposed upon the business, property, or occupation of Tenant.

7. **UTILITIES:** Gulf Harbor Marina Condominium Association shall pay for all utility services supplied to the Premises for the benefit of Tenant, including, but not limited to, water, sewer, HVAC, and electricity. Tenant shall pay for Tenant's own trash collection. Tenant, at Tenant's option, may pay for and keep a security contract in force during the Lease term and any renewal or extension thereof and will supply Landlord with a copy of said contract on an annual basis. If security cameras exist on the Premises, Tenant shall ensure they remain in good repair and working order.

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8. **PERFORMANCE BY LANDLORD OF TENANT'S OBLIGATIONS:** In the event Landlord shall pay or be compelled or required to pay any sum of money, or to do any action which requires the payment of any money, by reason of the failure of Tenant to comply with one or more of the terms of this Lease, the sum or sums so paid by the Landlord, together with all interest, expense, or obligations incurred by the Landlord, shall be considered as additional rent, and shall be added to the rent becoming due for the next month, and shall be collected in the same manner and with the same remedies as if they had been rents originally reserved.

8.1. Landlord agrees not to pay any sum of money or to do any act which requires payment of any sum of money for which under the provisions of this section Landlord would be entitled to be reimbursed by Tenant, unless Landlord shall first give fifteen (15) days' notice to Tenant of an intention to do so, and Tenant shall have failed during such period to make payment of such sums as shall be payable hereunder, or to do such act or acts which under the terms of this Lease Tenant is required to perform.

9. **NOTICES:**

9.1. **NOTICES TO TENANT:** All notices to be given to Tenant shall be given in writing personally or by mailing certified mail or registered, return receipt requested, postage prepaid, and addressed to Tenant at the demised premises.

9.2. **NOTICES TO LANDLORD:** All notices to be given to Landlord shall be given in writing personally or by mailing certified mail or registered, postage prepaid, and addressed to Landlord at 100 Circuit Road, Sarasota, FL 34275.

10. **USE OF PREMISES:** The Premises shall be used by Tenant for the exclusive purpose marina service center, and the Premises shall not be used for any other purpose whatsoever. Tenant shall not make use of the exterior of the Premises for any purpose not expressly permitted herein without prior written approval from Landlord.

11. **QUIET ENJOYMENT:** Tenant, upon paying rent and performing all the other terms of this Lease on Tenant's part to be observed and performed, shall, and may peaceably and quietly have, hold, and enjoy, the Premises for the Term aforesaid free from disturbance by the Landlord or anyone claiming through, by, or under the Landlord, except as otherwise provided herein.

12. **SIGNS:** Tenant shall have the right to place its logo on the leased premises at its sole cost and expense. The written approval of Landlord shall be required prior to installation or replacement of any sign. Any such sign must comply with all rules,

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regulations, laws, statutes, and ordinances of the applicable governmental authorities, and must be installed and maintained so as to not cause damage to the building or the Premises.

12.1. Tenant shall permit Landlord and/or Landlord's agents, employees, or representatives, ninety (90) days prior to the expiration of the term hereby granted, to place in one or more conspicuous places upon the exterior of the Premises, signs advertising the Premises "for lease," provided said signs shall not obstruct the entrances to the Premises, or otherwise interfere with the operation of Tenant's business.

13. **HAZARDOUS SUBSTANCES:** Tenant shall not release any hazardous substances, hazardous material, oil, or any other toxic substances into the septic, sewage, or other waste disposal system serving the Premises. Tenant shall not generate, store, dispose, or otherwise release hazardous substances, hazardous material, oil, or any other toxic substances in or on the Premises, or dispose of hazardous substances, hazardous material, oil, or any other toxic substances from the Premises to any other location except in compliance with the Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. § 6901 *et seq.*, and regulations adopted pursuant thereto, and successors to such act and regulations, as may be enacted from time to time, and all other applicable laws, ordinances, and regulations, and then, only to the extent necessary to operate the Premises for the uses permitted herein.

13.1. "Hazardous substances," "toxic substances," and "release," as used in this Lease, shall have the same meanings as defined in the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601; in the Hazardous Materials Transportation Act, 49 U.S.C. § 1802; and in the Toxic Substance Act, 15 U.S.C. § 2701 *et seq.*; and regulations adopted pursuant to said Acts. Further, "hazardous material" and "oil," as used in this Lease, shall mean "hazardous material" and "oil," as defined in by the applicable Florida Statutes, and regulations adopted pursuant thereto, and successors to such act and regulations, as may be enacted from time to time.

13.2. Tenant shall be solely responsible for and will defend, indemnify and hold Landlord, its agents and employees harmless from and against all claims, costs, and liabilities, including attorneys' fees and costs, arising out of or in connection with Tenant's generation, storage, use, release, and disposal of hazardous and toxic substances. Tenant will be solely responsible for and will defend, indemnify and hold Landlord, its agents and employees harmless from and against any and all claims, costs and liabilities, including attorneys' fees and costs, arising out of or in connection with the removal, clean-up, and restoration work and materials necessary to return the Premises and any other property to their condition existing prior to the generation, storage, use, release, or disposal of hazardous and/or toxic

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substances by Tenant. Tenant's obligations under this section will survive termination of this Lease.

13.3. The foregoing indemnification under this section shall not apply to releases of hazardous or toxic substances that have occurred prior to the date Tenant took possession of the Premises, or that arise during the term of this Lease if caused by someone other than the Tenant, its agents, servants, employees, invitees or contractors.

14. **RADON GAS NOTICE (as required by Florida Statutes):** "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."

15. **LAWS, RULES, and REGULATIONS:** Tenant agrees at its own cost and expense, during the term of this Lease, to comply with all orders, rules, regulations and requirements of every kind and nature relating to the premises, now or hereafter in force and effect, of the federal, state, county, municipal or other governmental authorities, and/or Gulf Harbor Condominium Association applicable to the manner of Tenant's use and occupancy thereof, or alterations made by the Tenant, and the Tenant will pay all costs and expenses incidental to such compliance and will indemnify and save harmless the Landlord free of expense or damage by reason of any notice, violations or penalties filed against or imposed upon the premises, or against the Landlord as owner thereof, because of the failure of the Tenant to comply with the provisions of this section. Should the Tenant fail to comply with any of the provisions contained in this section, the Landlord may, after ten (10) days' notice to the Tenant, comply therewith, and the cost and expense of so doing may be paid by the Landlord, or may be charged against the Tenant as additional rent, becoming due upon demand. Tenant agrees to indemnify and save harmless the Landlord from and against any and all judgments, decrees, penalties, costs and expenses, by reason of such noncompliance.

15.1. Notwithstanding the foregoing, Tenant may contest, review, or appeal from all government laws, rules, requirements, orders, directions, ordinances, or regulations, provided Tenant shall, prior to contesting, notify the Landlord in writing of Tenant's intention to do so, and provided all such proceedings shall be promptly commenced by Tenant and diligently prosecuted by Tenant to a speedy and final conclusion. Tenant's right to contest, review, or appeal from all government laws, rules, requirements, orders, directions, ordinances, or regulations shall not apply to actions taken as a result of the exercise of the power of eminent domain or condemnation, which actions shall be subject to section 22.

16. IMPROVEMENTS:

16.1. Tenant, at Tenant's own expense, may build-out the interior of the premises to suit Tenant's particular needs provided:

16.2. Tenant obtains Landlord's consent in writing to any and all such alterations desired by Tenant at least ten (10) days in advance of commencing the work, and Tenant requests such consent in a letter which fully describes the alterations desired. Failure to obtain prior consent shall be a material Default of this Lease. This requirement shall apply to all interior and exterior alterations made both during and after Tenant's build-out of the Premises, and Landlord must approve all initial build-out plans before renovations commenced;

16.3. Any such alterations or improvements shall not lessen the value of the building in which the leased premises are located;

16.4. Tenant shall make such alterations or improvements in accordance with the statutes, ordinances, rules, regulations, and orders of all governmental authorities having jurisdiction over the Premises or the property underlying same, and in accordance with the rules and regulations of local Board of Fire Insurance Underwriters;

16.5. That said premises shall at all times be kept free and clear of all mechanic's, materialmen's, labor, or other liens or claims of lien, and Tenant agrees to indemnify and hold harmless Landlord from all claims, demands, and liability, including damage to person or property arising out of or in connection with any such work. Any workers or contractors hired by Tenant to perform alterations or to construct or install improvements on the leased premises shall hold a current license in their specialty and shall be bonded and insured against public liability and property damage to the leased premises. Tenant and/or Tenant's contractors shall obtain any required permits for any work performed on the premises and Tenant shall indemnify and hold harmless Landlord from any and all liability for Tenant's or Tenant's contractor's failure to do so. Tenant's duty to indemnify and to hold harmless Landlord shall include the duty to repair, and if necessary to replace, Landlord's property if damaged in connection with improvements made by Tenant; and,

16.6. At all reasonable times during the progress of such construction work, Landlord or persons authorized by Landlord shall have the right of entry upon the Premises for the purpose of inspecting the construction work in progress.

16.6.1.1. If any mechanic's or other lien, or order for payment of money, shall be filed against the demised premises, or on any building or improvements thereon, for any of the reasons provided in this section, and shall not be removed by the Tenant within thirty (30) days after notice given by the Landlord, the Landlord

shall have the right to remove same by payment or otherwise, and all sums expended by the Landlord for such removal, including counsel fees, shall be paid by the Tenant unto the Landlord upon demand, and shall be deemed to be additional rent due under this Lease.

16.6.1.2. Notice is hereby given pursuant to Section 713.10, Florida Statutes, that the Lease contains the following provision:

"Tenant has no power to subject Landlord's interest in the demised premises or the building of which the demised premises are a part to any claim or lien of any kind or character and any persons dealing with Tenant must look solely to the credit of the Tenant for payment."

16.7. Tenant shall not make any material additions or alterations or structural changes in or about the Premises without first submitting plans and specifications thereof to Landlord and obtaining written approval of Landlord. Upon obtaining Landlord's written approval, Tenant may make such additions or alterations at Tenant's sole cost and expense, and subject to the provisions of this Lease, so long as such additions or alterations do not damage the building or endanger its support, structure, or stability. Any such additions, alterations, or improvements (except trade fixtures) put in at the expense of Tenant, as aforesaid, shall be and become a part of the Premises at the termination of this Lease, and become, therefore, the property of Landlord.

16.8. **AMERICANS WITH DISABILITIES ACT:** Tenant, at Tenant's expense, shall comply with any requirements of the Americans with Disabilities Act and all regulations thereunder applicable to the Premises, building, and/or land, arising out of any alterations, additions, or improvements made or proposed to be made to the Premises by Tenant.

17. MAINTENANCE:

17.1. Tenant shall keep the interior of the leased business property and building on the Premises, including plumbing, electrical, and air conditioning fixtures and components in good repair and in clean and sanitary condition during the term of this Lease and any renewal terms, at Tenant's expense. This obligation shall include replacement, if necessary.

17.2. Tenant shall keep the exterior of the leased business property and building on the Premises, including plumbing, fixtures and components in good repair and in clean and sanitary condition during the term of this Lease and any renewal terms, at Tenant's expense, excepting those portions of the exterior of the Premises deemed Landlord's maintenance

obligation pursuant to section 17.7. This obligation shall include replacement, if necessary. Tenant shall, at all times, keep the exterior of the premises free and clear of all items not expressly permitted under this Lease or otherwise approved in writing by Landlord.

17.3. Tenant shall keep those exterior signs clean and in good repair during the term of this Lease and any renewal terms, at Tenant's expense. This obligation shall include replacement, if necessary.

17.4. Tenant shall comply with all governmental ordinances and direction of proper public officers in connection with such maintenance or replacement during the term of this Lease.

17.5. At the end of the Term and/or any renewal term, as the case may be, Tenant shall yield up the premises to Landlord in good condition, allowing only for ordinary wear and tear.

17.6. Tenant shall maintain all glass, including plate glass and any special glass, storefront or equipment, at Tenant's expense, and in the event of breakage or damage to any such glass, Tenant shall replace the same with glass of a size, quality, and type in conformity with applicable building codes.

17.7. Landlord shall maintain the foundation, exterior walls, and roof of the building, except for the exterior signs, and any portion thereof where Tenant has remodeled, modified, or installed fixtures and equipment, which maintenance shall be the sole responsibility of the Tenant.

18. RIGHT TO REMOVE PERSONAL PROPERTY: Provided Tenant is not in default hereunder, Tenant may remove all personal property of every kind, bought or installed by Tenant except that which has been affixed to the premises and become a part thereof, except for property, equipment, fixtures or appliances installed to replace that of Landlord and except for partitions.

19. INSURANCE:

19.1. To the fullest extent permitted by law, Tenant shall indemnify and hold harmless Landlord from any and all liability for damage to persons or property upon the Premises by reason of Tenant's occupancy thereof or activity thereon. Tenant shall indemnify Landlord against such liability, and in connection therewith, shall procure, pay for, and maintain, for the benefit of Landlord, general liability insurance with a limit of not less than one million dollars (\$1,000,000.00) for any one person, and not less than three million dollars (\$3,000,000.00) for any one occurrence, and not less than one million dollars (\$1,000,000.00) for damage to property, from and against all claims, damages, losses, and

expenses, including but not limited to attorney's fees. This policy shall be primary and noncontributory and contain a waiver of subrogation as to Landlord. Such policy of insurance shall show the Landlord as an endorsee, and shall contain no provisions whereby the insurer may raise any act or omission of Tenant as a defense to affording Landlord coverage thereunder, other than nonpayment of premiums or misrepresentation in the inception.

19.2. Such obligation shall not be construed to negate, abridge, or otherwise reduce any other right or obligation of indemnity which would otherwise exist as to the Parties.

19.3. Tenant shall deliver copies to Landlord of any policies of insurance required to be procured or maintained by Tenant hereunder. Said policies shall bear an endorsement substantially as follows:

19.3.1. "Notwithstanding anything herein to the contrary, no cancellation, reduction in amount or modification of the within policies shall be valid as to Landlord, without ten (10) days prior notice to Landlord addressed to its agent, or to such other address as the Landlord might designate to such Insurer for the purpose of sending such notices. The rights of the Landlord shall not be affected by any act or neglect of the Tenant, except fraud in the inception or non-payment of premiums."

19.4. Landlord makes no representation that the limits of liability specified to be carried by Tenant pursuant to section 20 are adequate to protect Tenant. If Tenant believes any such insurance coverage is inadequate, Tenant shall obtain, at Tenant's sole expense, such additional insurance coverage as Tenant deems adequate.

19.5. Tenant shall not do, or permit to be done, any act or thing upon the leased premises which would:

19.5.1. Jeopardize or be in conflict with fire insurance policies covering the building and fixtures and property in the building;

19.5.2. Increase the rate of fire insurance applicable to the Premises to an amount higher than it would otherwise be for the permitted uses; or,

19.5.3. Subject Landlord to any liability or responsibility for injury to any person or persons or to property by reason of any business or operation being carried on upon the Premises.

20. **DESTRUCTION OF PREMISES:** In the event of substantial damage or destruction to the Premises by fire or other cause, Landlord shall have the option to:

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20.1. Terminate this Lease, returning unearned rental monies to Tenant thereupon; or,

20.2. Repair or restore same, as the case may be, at Landlord's expense. In the event the Landlord exercises such option to repair or restore the premises, the same shall be done within a period of ninety (90) days from the date of such damage or destruction. Landlord shall not be responsible in the event of delay in said repairing or restoring if the same is due to causes beyond Landlord's control. If the Landlord exercises the option to repair or restore the premises, the same shall be repaired or reconstructed in such manner that the Premises shall be in character or appearance, equal to the premises damaged or destroyed.

20.3. It is further agreed that, in the event of such damage or destruction and the exercise of Landlord's option to repair the same, this Lease shall continue in full force and effect.

20.4. If such damage or destruction shall be of such extent that Tenant cannot conduct business in a regular course on the Premises, then the rent and other payments, if any, which Tenant is obligated to make hereunder, shall abate until the Premises have been fully and completely restored by the Landlord and possession thereof delivered to Tenant. Any rent paid in advance shall be proportionately rebated.

20.5. If Tenant can continue to conduct business in the Premises, but is deprived of the use of a part or parts thereof by reason of such damage or destruction, then the rent and other payments, if any, which Tenant is obligated to make hereunder, shall equitably abate in proportion to the rental value of the space which Tenant is unable to use, until the Premises shall have fully and completely been restored by Landlord.

20.6. In no event shall the rent abate if the damage or destruction is caused by the willful act or negligence of Tenant, its agents, employees, servants, or contractors, or Landlord is prejudiced thereby in respect to collection of proceeds from any insurance policies covering the Premises.

20.7. In no event shall Landlord be liable to Tenant for loss of business or income due to damage or destruction to the Premises.

21. **WATER DAMAGE:** Landlord shall not be liable to Tenant for any damage to Tenant's property arising due to rain, flood, rising water, storm, or act of God.

22. **CONDEMNATION:** If at any time during the term of this Lease the entire Premises or any part thereof shall be taken as a result of the exercise of the power of eminent domain or by agreement in lieu thereof or sold under threat of condemnation, then this Lease shall terminate as to the part so taken as of the date possession is taken by

the condemning authority. If all or any substantial portion of the Premises or any portion of the building other than the Premises shall be taken, Landlord or Tenant may terminate this Lease, at its option, by giving the other written notice of such termination within thirty (30) days of such taking. Landlord and Tenant shall share in any condemnation award or "just compensation" in accordance with their respective interests in the Premises, the building, and the leasehold created by this Lease. Tenant shall have no right to make any claim against Landlord in connection with any loss relating to a condemnation.

23. **LIENS:** Tenant shall have no power or authority to create any lien or permit any lien to attach to the Premises, reversion, or other estate of Landlord in the Premises, or in the buildings, property, or improvements thereon.

23.1. All materialmen, contractors, artisans, mechanics, laborers, and other parties contracting with Tenant with respect to the Premises, or any part thereof, are hereby charged with notice that they must look solely to the Tenant to secure payment of any bill for work done or material furnished or for any other purpose related to the Premises, or the buildings, property, or improvements thereon.

24. **ESTOPPEL CERTIFICATES:** At any time, within ten (10) days after written request by Landlord, Tenant shall execute, acknowledge, and deliver to Landlord a certificate certifying:

24.1. That this Lease is unmodified and in full force and effect, or, if there have been modifications, that this Lease is in full force and effect, as modified, and stating the date and nature of each modification;

24.2. The date, if any, to which rent and other sums payable under this Lease have been paid;

24.3. That no notice has been received by Tenant of any default which has not been cured, except as to defaults specified in the certificate; and,

24.4. Such other matters as may be reasonably requested by Landlord.

24.5. Landlord agrees to provide Tenant with a similar certificate in the same manner provided above.

24.6. Any such certificate may be relied upon by any prospective purchaser, or existing or prospective mortgagee, or beneficiary under any deed to trust of the building or the land, or any other recipient.

25. **RIGHT OF ENTRY:** Tenant agrees that Landlord may, at all reasonable times, enter upon the Premises for the purpose of inspecting same, or exhibiting same to others. In exercising such right, Landlord shall not unduly interfere with Tenant's business. Tenant further agrees to allow Landlord to enter upon the premises at all reasonable times, for the purpose of installing or servicing electrical wiring, telephone cables, water, and sewer lines, or other similar transmission lines, which cross the Premises for the purpose of rendering service to adjacent premises. In the event of an emergency, Landlord and Landlord's employees, agents, contractors and lenders may gain access to the Premises by any reasonable means, and Landlord shall not be liable to Tenant for damage to the Premises or to Tenant's property resulting from such access.
26. **ASSIGNMENT:** Tenant shall not sublet, assign, or transfer this Lease or any part thereof, or any interest therein, without the prior written consent of Landlord. Landlord agrees not to withhold such consent unreasonably. Landlord expressly reserves the right to renegotiate the lease in the event the Tenant's business is sold or otherwise transferred including a transfer of the majority of Tenant's corporate stock. No assignment or sublease, nor acceptance of rent from any assignee or subtenant, nor any other dealings of the Landlord with any assignee or subtenant, shall in any manner release Tenant or Guarantor(s) from the payment of rent and the due performance of all the terms, covenants, and conditions contained in this Lease.
27. **ATTORNMENMENT:** Landlord shall have the right to sell, transfer, or assign any of its rights and obligations under this Lease, provided the Premises shall be sold subject to this Lease, which shall remain in effect until expiration unless otherwise sooner terminated in accordance with its provisions. In the event of the sale or assignment of Landlord's interest in the demised premises, or in the event of exercise of the power of sale under any mortgage made by Landlord covering the Premises, Tenant shall attorn to the purchaser and recognize such purchaser as Landlord under this Lease.
28. **SUBORDINATION:** This Lease is made subject to and subordinate to the lien of mortgage currently encumbering the real property of which the Premises is a part, and to any renewal, extension, or modification of such mortgage. Tenant further agrees to subordinate this Lease to any further mortgage or mortgages, procured by the Landlord from any recognized lending institution on the Premises or the building or property of which the Premises is a part. Tenant agrees to execute such subordination documents with respect to all such mortgages and all renewals, in the form required by such mortgage holder or other person, firm or corporation agreeing to make a loan secured by a mortgage on the Leased Premises, and the execution of the same shall not diminish or affect the liability of Tenant hereunder or of any other party responsible for guaranteeing the obligations of Tenant under this Lease. Tenant's failure to execute such documents within ten (10) days after written demand shall constitute a material default by Tenant

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hereunder or, at Landlord's option, Landlord shall have the right to execute such documents on behalf of Tenant as Tenant's attorney-in-fact. Tenant does hereby make, constitute and irrevocably appoint Landlord as Tenant's attorney-in-fact and in Tenant's name, place and stead, to execute such documents in accordance with this section.

29. SECURITY INTEREST: In consideration of the covenants and agreements contained herein, and as a material consideration to Landlord for entering into this Lease, Tenant hereby unconditionally grants to Landlord a continuing security interest in and to all personal property of Tenant located or left at the Premises and the Security Deposit, if any, and any advance rent payment or other deposit, now in or hereafter delivered to or coming into the possession, custody or control of Landlord, by or for the account of Tenant, together with any increase in profits or proceeds from such property. The security interest granted to Landlord hereunder secures payment and performance of all obligations of Tenant under this Lease now or hereafter arising or existing, whether direct or indirect, absolute or contingent, or due or to become due. In the event of a default under this Lease which is not cured within the applicable grace period, if any, Landlord is and shall be entitled to all the rights, powers and remedies granted a secured party under the State of Florida Uniform Commercial Code and otherwise available at law or in equity, including, but not limited to, the right to retain as damages the personal property, Security Deposit and other funds held by Landlord, without additional notice or demand regarding this security interest. Tenant agrees that it will execute such other documents or instruments as may be reasonably necessary to carry out and effectuate the purpose and terms of this Section, or as otherwise reasonably requested by Landlord, including without limitation, execution of a UCC 1 financing statement. Tenant's failure to execute such documents within ten (10) days after written demand shall constitute a material default by Tenant. Tenant hereby waives any rights it may have under Sections 680.501 through 680.532 of the Florida Uniform Commercial Code which are inconsistent with Landlord's rights under this Section.

30. DEFAULT BY TENANT: The occurrence of any one or more of the following events shall constitute a default and breach of this Lease by Tenant:

- 30.1.** The failure by Tenant to make any payment of Rent or any other payment required to be made by Tenant hereunder for five (5) days after Tenant's receipt of written notice of nonpayment from Landlord;
- 30.2.** The failure by Tenant to observe or perform any other material covenants, conditions, or provisions of the Lease to be observed or performed by Tenant, where such failure shall continue for a period of thirty (30) days after Tenant's receipt of written notice of default from Landlord, other than those referred to in section 30.1; provided, however, if more than thirty (30) days are reasonably required for its cure,

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then Tenant shall not be deemed to be in Default if Tenant commences such cure within said thirty (30) day period and thereafter diligently prosecutes such cure to completion;

- 30.3. The making by Tenant of any general assignment or general arrangement for the benefit of creditors;
- 30.4. The filing by or against Tenant of a petition to have Tenant adjudged bankrupt or a petition for re-organization or arrangement under any law relating to bankruptcy; unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days;
- 30.5. The appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in the Lease, where possession is not restored to Tenant within thirty (30) days;
- 30.6. The abandonment of the Premises by Tenant in which event Landlord shall not be obligated to give any notice of default to Tenant;
- 30.7. If Tenant is a corporation, a partnership, or a limited liability company, the dissolution or liquidation of Tenant;
- 30.8. If Tenant's obligations under this Lease are guaranteed; (i) the death of a guarantor, (ii) the termination of a guarantor's liability with respect to this Lease other than in accordance with the terms of such guaranty, (iii) a guarantor becoming insolvent or the subject of a bankruptcy filing, (iv) a guarantor's refusal to honor the guaranty, or (v) a guarantor's breach of its guaranty obligation on an anticipatory breach basis; or,
- 30.9. The attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where such seizure is not discharged within thirty (30) days.

31. **REMEDIES FOR DEFAULT BY TENANT:** Upon the occurrence of a Default, or in the event of abandonment or renunciation of the Lease by Tenant, Landlord may, at any time thereafter and before the expiration of the term:

- 31.1. Treat the Lease as terminated and resume possession of the premises, having immediate right of re-entry, and may remove all persons and property from the premises, and may store such property in a public warehouse or elsewhere at the cost of and for the account of the Tenant; or,

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- 31.2. Re-take possession of the premises for the account of Tenant and re-let the premises, or any part thereof, for such terms or terms and at such rental and upon such other terms and conditions as the Landlord may deem appropriate, in which event the rents received by Landlord from re-letting shall be applied first to the payment of such expense as Landlord may be put to in re-entering, and then to the payment of the rent due and becoming due under this Lease, and then to any attorneys' fees and costs incurred in connection therewith. The balance, if any, shall be paid over to Tenant, who shall remain liable for any deficiency; or,
- 31.3. Stand by and do nothing, and sue Tenant for rent and other amounts due under this Lease as each installment of rent matures and as each payment becomes due and owing; or,
- 31.4. Stand by and do nothing, and accelerate the balance of all rent installments due and sue for same. In the event the Premises are re-let by Landlord, Tenant shall be entitled to a credit, but not in excess of the rent or other charges reserved under the terms of this Lease, in the net amount of rent received by Landlord in re-letting the Premises after deduction of all expenses and costs incurred or paid in re-letting the Premises, and in collecting the rent in connection therewith.
- 31.5. No re-entry or taking possession of the Premises by Landlord shall be construed as an election to terminate this Lease, unless written notice of such intention is provided to Tenant, or unless the termination thereof is decreed by a court of competent jurisdiction. Notwithstanding any re-letting without termination, Landlord may, at any time thereafter, elect to terminate this Lease for any breach, and in addition to any other remedies Landlord may have, Landlord may recover from Tenant all damages that Landlord may incur by reason of such breach, including all costs and expenses associated with recovering the Premises.
- 31.6. Suit or suits for the recovery of the deficiency in damages referred to herein, or for any installment or installments, may be brought by Landlord at once or from time to time at Landlord's election, and nothing in this Lease shall be deemed to require Landlord to await the date whereon this Lease or the term hereof would have expired by limitation had there been no Default by Tenant, or no cancellation or termination.
- 31.7. Each right and remedy provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease, or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Landlord of any one or more of the rights or remedies provided for in this Lease shall not preclude the simultaneous or later exercise of any

or all other rights or remedies provided for in this Lease, on now or hereafter existing at law or in equity or by statute or otherwise. The term "enter," "re-enter," "entry," or "re-entry," as used in this Lease, are not restricted to their technical legal meanings.

31.8. To the extent permitted by law, Tenant expressly waives the service of any notice of intention to terminate this Lease or re-enter the Premises, and waives the service of any demand for payment of rent or for possession, and waives the service of any and every other notice or demand prescribed by any statute or other law.

31.9. In connection with an action for possession of the Premises, all amounts due under this lease shall be considered rent hereunder, including but not limited to: monthly rental payments, sales and use tax, property taxes, and late fees.

32. **DEFAULT BY LANDLORD:** Landlord shall not be in default unless Landlord fails to perform material obligations required of Landlord within a reasonable time, but in no event later than thirty (30) days after written notice by Tenant to Landlord; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for performance, then Landlord shall not be in default if Landlord commences performance within such thirty (30) day period and thereafter diligently prosecutes the same to completion. This Lease and the obligations of Tenant hereunder shall not be affected or impaired because Landlord is unable to fulfill any of its obligations hereunder or is delayed in doing so, if such inability or delay is caused by reason of a Force Majeure Event, and the time for Landlord's performance shall be extended for the period of any such delay. Any claim, demand, right or defense by Tenant that arises out of this Lease or the negotiations which preceded this Lease shall be barred unless Tenant commences an action thereon, or interposes a defense by reason thereof, within six (6) months after the date of the inaction, omission, event or action that gave rise to such claim, demand, right or defense. In the event of a breach or default by Landlord of any of its obligations under this Lease, Tenant shall look solely to the equity of Landlord in the building in which the Premises are located for the satisfaction of Tenant's remedies.

33. **REMEDIES FOR DEFAULT BY LANDLORD:** If Tenant is not in default under the terms of this Lease, and Landlord fails to cure a default as required herein, and where Landlord's failure results in a material and adverse effect to Tenant's business, Tenant shall have the right to either:

33.1. Terminate the Lease; or,

33.2. With prior written approval from Landlord and at Landlord's sole discretion, undertake Landlord's material obligations and offset such amount against the Base Rent payable. The

offset shall be limited to only those costs reasonably and actually incurred, and shall in no way exceed ten (10) percent of the monthly Base Rent payable until Tenant is repaid. Tenant shall not be entitled to offset the cost of Landlord's material obligation from any other amount owed to Landlord.

34. INDEMNIFICATION AND HOLD HARMLESS:

34.1.TENANT'S INDEMNITY: Tenant shall indemnify and hold harmless Landlord from any liability Landlord might incur by reason of Tenant's failure to comply with the terms of this Lease. Tenant shall indemnify and hold harmless Landlord from all fines, suits, proceedings, claims and actions of any kind by Tenant, its agents, employees, guests, visitors, or any other person, arising out of or in any way associated with Tenant's use or occupancy of the leased premises or arising by reasons of any breach or non-performance by Tenant of any provision of this Lease. Tenant shall defend any and all actions, suits or proceedings which may be brought against Landlord, or in which Landlord may be impleaded or joined with others, arising out of or in any way associated with Tenant's use or occupancy of the leased premises. Tenant shall satisfy, pay, and discharge any and all judgments, orders, and decrees recovered or recoverable against Tenant or Landlord in any such action or proceedings, except as otherwise provided herein.

35. WAIVER, CHANGE, AND INTERPRETATION: This Lease constitutes the entire understanding and agreement between the parties. This agreement supersedes and revokes any and all prior written agreements between the parties relating to the leased premises, and all oral agreements between the parties relating to the leased premises are hereby merged into this Lease; and no amendment, modification or variation of this Lease or any terms or provisions of this Lease, shall be effectual, binding or valid unless and until the same is reduced to writing and signed by the party to be charged thereby. No waiver of any provisions of this Lease shall be valid unless in writing and signed by the party against whom it is sought to be enforced. Since this Lease has been mutually drafted by the parties hereto, any ambiguity shall not be construed in favor of or against the other party. Further, the provisions, conditions, terms, and covenants herein contained shall bind, and the benefits and advantages shall inure to the respective successors, assigns, trustees, receivers, and personal representative of the parties hereto. No failure of Landlord to exercise any power or right given hereunder or to insist upon strict compliance by Tenant with any of its obligations hereunder, and no custom or practice of the parties at variance with the terms of this Lease shall constitute a waiver or variation of Landlord's rights to demand exact compliance with the terms hereof. For purposes of contractual interpretation, this contract shall be treated as though drafted equally by both parties.

36. SEVERABILITY: If any section, subsection, clause, phrase, or paragraph of this Lease shall be and is, for any reason, held or declared by a court of competent jurisdiction

to be inoperative or void, such holding shall not affect the remaining portions of this Lease, and it shall be construed to have been the intent of the parties hereto to have agreed without such inoperative or invalid part being contained herein, so that the remainder of this Lease, after exclusion of such inoperative or invalid part, shall be deemed and held to be as valid as if such part had never been included herein.

37. **GOVERNING LAW AND VENUE:** This Lease shall be construed and enforced according to the laws of the State of Florida. This Lease is entered into in Sarasota County, Florida, and Sarasota County, Florida, shall be the only venue for any litigation arising out of the Lease.

38. **ATTORNEYS' FEES:** Tenant shall reimburse Landlord for all attorneys' fees and costs incurred by reason of Tenant's failure to perform any duty on its part contained in this Lease.

39. **FORCE MAJEURE.** Landlord shall be excused for the period of any delay in the performance of any obligations hereunder when prevented from so doing by cause or causes beyond Landlord's control which shall include, without limitation, all labor disputes, civil commotion, war, warlike operations, invasions, rebellion, hostilities, military or usurped power, sabotage, governmental regulations or controls, fire or other casualty, inability to obtain any material, services or financing or through acts of God.

40. **EXCULPATION.** Notwithstanding anything contained in this Lease to the contrary, Tenant agrees that Tenant shall look solely to the estate and interest of Landlord in the building in which the demised premises are located subject, however, to the rights of any landlord under any ground lease or superior lease or the holder of any mortgage on the building, for the satisfaction of any right of Tenant, for the collection of any judgment or other judicial process or arbitration award requiring the payment of money by landlord in the event of any default or breach by Landlord with respect to any of the terms, conditions or provisions of this Lease to be performed and/or observed by Landlord, and no other property or assets of Landlord or any partner (whether general partner or limited partner), officer, director, principal (disclosed or undisclosed), agent, incorporator, shareholder, or affiliate of Landlord shall be subject to levy, lien, execution, attachment or other enforcement procedure for the satisfaction of the rights and remedies of Tenant under or in respect of this Lease or under law, or the use and occupancy of the demised premises by Tenant or any other liability of Landlord to Tenant.

The term "Landlord" as used in this Lease means the landlord, only for the time being, of the demised premises. So long as all sums held in escrow by Landlord are paid over to any purchaser of said premises, Landlord shall be and is hereby relieved of all covenants and obligations of Landlord hereunder after the date of transfer of said demised premises, and it

shall be construed without further agreement between the parties that the transferee has assumed and agree to carry out any and all covenants and obligations of Landlord hereunder from the date of such transfer.

41. **WAIVER OF JURY TRIAL.** TENANT HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIMS, CROSS-CLAIMS, OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS LEASE, THE PREMISES OR THE TRANSACTIONS CONTEMPLATED HEREIN. TENANT HEREBY CERTIFIES THAT NEITHER LANDLORD, OR ITS REPRESENTATIVE OR AGENT OR COUNSEL HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LANDLORD WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. TENANT ACKNOWLEDGES THAT LANDLORD HAS BEEN INDUCED TO ENTER INTO THIS LEASE BY THE PROVISION OF THIS PARAGRAPH.

[Signature Page Follows; Remainder of This Page Intentionally Left Blank]

AGREED TO AND ACCEPTED BY:

**GULF HARBOR MARINA
CONDOMINIUM ASSOCIATION, INC.**

**GULF HARBOR MARINA
SERVICE, LLC.**

BY: MR

Printed Name Michael Burke

Date: 1/24/2020

BY: [Signature]

Printed Name STEVEN A COCCHI

Date: 1/29/2020

WITNESSES:

As to Landlord:

By: [Signature]

Printed Name: Nicholas Gibbons

By: [Signature]

Printed Name: Michael A. Senese

As to Tenant:

By: [Signature]

Printed Name: Nicholas Gibbons

By: [Signature]

Printed Name: Michael A. Senese

Lease Amendment for Gulf Harbor Marina Service LLC:

Error in the original lease had an additional unit C-7 that the tenant was not renting. The change eliminates that unit from his contract and changes the total monthly rent to \$2172.21.

Gulf Harbor Marina Service LLC



Name

STEVEN CORRAL

Signature

Gulf Harbor Marina Condominium Association

Michael Burke

Name




Signature

Witness

Nicholas Gibbons

Name



Signature

Witness

Michael A. Senese

Name



Signature

