

LEASE

Between

Riviera Beach Community Redevelopment Agency, Landlord

And

Rafiki Tiki, LLC, Tenant

Dated: August 21, 2016

Premises:

The Café at the Event Center

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EXHIBITS:

Exhibit "A" - Site Plan of Event Center including floor plan of Restaurant

Exhibit "B" - Depiction of Marine Uplands

Exhibit "C" Preliminary Space Plan

Exhibit "D" Notice of Commencement

Exhibit "E" Form of Guaranty

SUBLEASE

THIS SUBLEASE (the "Lease") is made this day of Aug 29, 2016, by and between Riviera Beach Community Redevelopment Agency, a body corporate and politic created pursuant to Chapter 163, Part III, Florida Statutes ("Landlord" or "Agency") and Rafiki Tiki, LLC, a Florida limited liability company ("Tenant").

RECITALS

A. Landlord is the lessee of the Riviera Beach Event Center located at 190 East 13th Street, Riviera Beach, Florida 33404 (the "Event Center") pursuant to a ground lease by and between the Riviera Beach Event Center, LLC, as the Landlord and the Agency as the Tenant. The leased area is approximately 1047 square feet of interior space ("Interior Space") and 1591 square feet of patio space ("Patio Space") more particularly depicted on Exhibit "A" attached hereto (collectively the "Restaurant" or "Premises") which is stipulated and agreed to by the parties. The Event Center is one of the buildings to be developed at the uplands of the Riviera Beach Marina properties as shown on the plat attached hereto as Exhibit "B" ("Marina").

B. Tenant represents that it has substantial experience in the operation of food and beverage services and recognizes Landlord's expectation and reliance on that Tenant will use such experience to operate the Restaurant and to provide such other services as are required hereby in a first class manner.

C. Tenant desires to lease from Landlord and Landlord desires to lease to Tenant the Restaurant as more particularly provided herein.

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged,

Landlord and Tenant agree as follows:

ARTICLE I-INCORPORATION OF RECITALS

The Parties incorporate herein the provisions of the foregoing Recitals.

ARTICLE II- DEMISE

2.1 Demise. Tenant hereby leases the Restaurant from Landlord on the terms and conditions set forth in this Lease.

ARTICLE III – TERM

3.1 Effective Date. The effective date of the Lease shall be upon the last of the parties to execute the Lease (“Effective Date”).

3.2 Primary Term. The Primary Term of this Lease shall be for a period of ten (10) years, commencing on the later of the date the Tenant Work, as defined herein, is granted a certificate of completion (“CO”) by the City of Rivera Beach or 180 days from the Effective Date (“Commencement Date”). Each year commencing on the Commencement Date (or commencing on the first day of the first month following the Commencement Date if the Commencement Date is other than the first day of the month, in which event the First Lease Year shall include the period between the Commencement Date and the first month thereafter) or anniversary thereof is hereafter referred to as a “Lease Year.”

3.3 Option. Tenant shall have an option to renew the Lease for one additional period of five years (the “Option Term”). In order to exercise the option, Tenant must give written notice to Landlord not less than twelve months prior to the then existing expiration date of this Lease that it wishes to renew this Lease; provided, however, that Tenant shall not be entitled to exercise any option unless each of the following conditions shall be fully satisfied at the time of its exercise: (i) this Lease shall be in full force and effect; (ii) Tenant shall be in possession of the Restaurant; and (iii) Tenant shall not then be in default under any of the terms, provisions, covenants or conditions of this Lease; (iv) no portion of the Premises is sublet to anyone at the expiration date of the Lease Term; and (v) there has been no unauthorized assignment. If Tenant exercises the option as provided, the termination date of the Lease shall be extended for a period of five years. If Tenant shall fail to give written notice to Landlord of Tenant’s exercise of an option as provided, Tenant shall be deemed to have waived its right to exercise the option and to occupy the Restaurant beyond the initial term of this Lease.

ARTICLE IV – RENT

4.1 Base Rent. During the Lease Term, Tenant will pay as the annual base rent plus applicable sales and other such taxes as set forth in section 4.4, for the Interior Space the sum of Twenty Six Thousand One Hundred Seventy Five and 00/100 Dollars (\$26,175.00), with the same being payable monthly in the amount of Two Thousand One Hundred Eighty One and 25/100 Dollars (\$2,181.25) (“Base Rent”) without demand, setoff or deduction, in advance, on or before the first day of each month. On the execution of this Lease by Tenant, Tenant shall pay to Landlord the first month’s Base Rent as payment in advance of the installments of Base Rent and the first month’s installment of Tenant’s Proportionate Share of Operating Costs for the first month of the

Lease Term for which rent is due. Provided however, Base Rent is abated for thirteen (13) calendar months from the Commencement Date and Operating Costs are abated ten (10) months from the Commencement Date, as set forth herein. Base rent shall be increased by Landlord as of each anniversary of the Commencement Date during the Lease Term by three percent (3%) over the previous year's Base Rent.

4.2 Option Term Base Rent. The Base Rent for the first year of the Option shall be a sum equal to the fair and reasonable market rental value of the Premises for the extended term, taking into account the rentals at which leases or renewals of leases are being concluded for comparable space in the Marina, or if there are no comparable transactions in the Marina, the rentals at which leases or renewals of leases are being concluded in comparable buildings in Palm Beach County, Florida area at the time and for such a term and taking into account the terms and conditions of this Lease (the "Fair Market Rental Value" or "Value").

4.2.1 If Landlord and Tenant cannot agree on the Value within 30 days after notice of the extension, the Value shall be determined by arbitration in accordance with the expedited procedures of the Commercial Arbitration Rules of the American Arbitration Association then in force, with the following exceptions. There shall be a single arbitrator selected by the American Arbitration Association. The arbitrator shall be a commercial real estate broker having at least 15 years experience in the restaurant market area in which the Event Center is located and having a professional designation of CCIM or SIOR, or both designations. Within five days of appointment of the arbitrator, each party shall submit to the arbitrator its estimate of the value (collectively, the "Estimates"). The scope of the arbitrator's inquiry and determination shall be limited to whether the Landlord's or the Tenant's Estimate most closely reflects the Value. The determination by the arbitrator shall be rendered in writing to both Landlord and Tenant and shall be binding on them. The parties shall share equally in the costs of the arbitrator. Any fees of any counsel or experts engaged directly by Landlord or Tenant, however, shall be borne by the party retaining the counsel or expert.

4.2.2 On a determination of Value under the preceding procedure, Landlord and Tenant shall enter into an amendment to the Lease extending the term and conditions of this article.

4.3 Percentage Rent. In addition to Base Rent and any other additional rent and other sums payable by Tenant pursuant to any other provision hereof, Tenant shall annually pay Landlord (hereinafter "Annual Percentage Rent") six percent (6%) of the amount by which Gross Sales (defined below) in each Lease Year exceeds the sum of Eight Hundred Seventy Five Thousand Dollars and 00/100 (\$875,000.00) ("Break Point"). In each Lease Year or Partial Lease Year, as the case may be, Tenant shall be obligated to make such payments of Percentage Rent on tenth (10th) day of the month

immediately following the month during which Tenant's Gross Sales for such Lease Year or Partial Lease Year exceed the Break Point and each month for the balance of that Lease Year or Partial Lease Year. Tenant shall make such payments concurrently with the submission by Tenant to Landlord of the written statement of report of Gross Sales as provided in Section 4.3.7. The acceptance by Landlord of payments of Percentage Rent or reports of Gross Sales shall be without prejudice and shall in no event constitute a waiver of Landlord's rights to claim a deficiency in the payment of Percentage Rent or to audit Tenant's books and record as set forth in this Article. Tenant's obligations for the payment of Percentage Rent shall survive the expiration or earlier termination of the Lease. If the Effective Date and termination date of the Lease shall be other than the first day of a month, the Break Point shall be reduced proportionately. In the event that the first or last Lease Year shall consist of fewer than twelve (12) full calendar months or if during a certain Lease Year or Partial Lease Year Base Rent has been wholly abated for a period of time, then the applicable Break Point shall be multiplied by a fraction, the numerator of which is the number of days in such Partial Lease Year for which the Base Rent was payable and the denominator of which is three hundred sixty-five (365). In the event the Base Rent shall be partially abated (rather than wholly abated) for a period of time in any Lease Year or Partial Lease Year, the Break Point shall be reduced proportionately. Provided, however, Percentage Rent is also abated for thirteen months from the Commencement Date.

4.3.1 Gross Sales. "Gross Sales" means the actual sales prices or rentals of all goods, wares and merchandise sold, leased, licensed or delivered and the actual charges for all services performed by Tenant or by any subtenant, licensee or concessionaire in, at, from, or arising out of the use of the Premises, whether for wholesale, retail, cash, credit, trade-in or otherwise, without reserve or deduction for inability or failure to collect over an annual basis from the Effective Date. Any deposit not refunded shall be included in Gross Sales. Each installment or credit sale shall be treated as a sale for the full price in the month during which such sale is made, regardless of whether or when Tenant receives payment therefor. No franchise, occupancy or capital stock tax and no income or similar tax based on income or profits shall be deducted from Gross Sales. Gross Sales shall include orders received at the Restaurant but filled elsewhere, the amount of all charges made by Tenant, its employees or others acting on Lessee's behalf at the Restaurant for the rendition of services of any kind whatsoever, and all other receipts of all business conducted by Tenant in, at or from the Restaurant. Finally, Gross Sales also shall include the amount actually received by Tenant from the proceeds of all coin operated devices which may be placed in the Restaurant by Tenant or under any rent concession, percentage or other arrangement including, without limitation, such devices as pinball machines, electronic games, pay toilets, vending machines, telephones, newspaper stands, musical juke boxes and similar devices. All sales originally made in, at or from the Restaurant by Tenant shall be considered as made and completed from the Restaurant even though the payment of the account may be transferred to some off-premises office

of Tenant for collection. Each sale upon installment or credit shall be treated as a sale for the full price in the month in which such sale is made irrespective of the time when Tenant receives payment.

4.3.2 Exclusions from Gross Sales. Gross Sales shall not include:

(a) Any sums collected and paid out for any excise, sales or use tax required by law, based upon the sale or sales of merchandise or services, whether now or hereafter in force, to be paid by Tenant or collected from its customers;

(b) The amount of gratuities actually paid to employees, whether mandatory or otherwise;

(c) Intentionally deleted

(d) The cost of meals to Tenant's employees, and the cost of charitable, promotional and other complimentary meals given by Tenant in the ordinary course of its business and in accordance with its normal policies for giving such meals and as is customary for similar operations.

4.3.3 Record Keeping. For the purpose of permitting verification by Landlord of any amounts due as Percentage Rent, Tenant will (i) cause the Restaurant to be operated so that a duplicate sales slip, invoice or non-resettable cash register receipt, serially numbered, or such other device for recording sales as Landlord approves, shall be issued with each sale or transaction, whether for cash, credit or exchange, and (ii) preserved for at least three (3) years, and during the Term shall keep available for inspection by the Landlord, a general ledger, required receipts and disbursement journals and such sales records and other supporting documentation, together with original or duplicate books and records, which shall disclose all information required to determine Tenant's Gross Sales and which shall conform to and be in accordance with generally accepted accounting principles.

4.3.4 Reporting. Tenant shall deliver to Landlord: (a) within ten (10) days after the close of each calendar month of the Term, a written report signed by Tenant or by an authorized officer or agent of Tenant, showing the Gross Sales made in the preceding calendar month and for the Lease Year to date, and (b) within sixty (60) days after the close of each Lease Year, a statement of Gross Sales for the preceding Lease Year which shall conform to and be in accordance with generally accepted accounting principles. The annual statement shall be accompanied by the signed certificate of the chief executive or chief financial officer of the Tenant or other entity operating the Restaurant. If Tenant shall fail to deliver such annual statement and certificate to Landlord within said sixty (60) day period, Landlord shall have the right thereafter to employ an independent Certified Public Accountant to examine such books and records, including without limitation all records required herein, as may be

necessary to verify the amount of Tenant's Gross Sales for such Lease Year, and Tenant shall pay to Landlord the cost thereof as Additional Rent.

4.3.5 Audits of Gross Sales. Once each year or from time to time 30 days advance notice to Tenant, Landlord, its agents and accountants, shall have the right during regular business hours to make any examination or audit of such books and records which Landlord or such Mortgagee may desire. If such audit shall disclose a liability in any Lease Year for Rent in excess of the Rent theretofore paid by Tenant for such period, Tenant shall promptly pay such liability. Should any such liability for Rent equal or exceed three percent (3%) of Annual Percentage Rent previously paid for such Lease Year, or if such audit shall disclose that Tenant has under reported Gross Sales by three percent (3%) or more during any Lease Year, (a) Tenant shall promptly pay the cost of audit and interest at the Default Rate on all additional Annual Percentage Rent then payable, accounting from the date such additional Annual Percentage Rent was due and payable. If such audit shall disclose that Tenant's records are inadequate to accurately reflect Tenant's Gross Sales, Landlord shall have the right to retain a consultant to prepare and establish a proper recording system for the determination of Tenant's Gross Sales and Tenant agrees that it shall use the system, books and records prescribed by such consultant for such purpose. If such audit shall disclose an overpayment in any Lease Year, not to exceed 5 years from the date of the audit, for rent theretofore paid by Tenant for such period, Tenant shall immediately receive a refund for such overpayment.

4.4 Additional Rent. Unless otherwise expressly provided, all monetary obligation of Tenant to Landlord under this Lease, of any type or nature, other than Base Rent and Percentage Rent, shall be denominated as additional rent. Except as otherwise provided, all additional rent payments are due 10 days after delivery of an invoice. Landlord shall have the same rights and remedies for defaults in the payment of additional rent as provided in this Lease for defaults in the payment of Base Rent and Percentage Rent.

4.5 Taxes on Rent and Personal Property. Tenant shall pay monthly to Landlord any sales, use, or other tax (excluding state and federal tax) now or hereafter imposed by the United States of America, the State of Florida, or any political subdivision of them, including the city or municipality in which the Premises is located, on any form of rent due under this Lease, or in substitution for any rent, notwithstanding the fact that the law imposing the tax may endeavor to impose it on the Landlord. In addition, Tenant shall pay directly or reimburse Landlord for the full amount of any and all taxes, assessments, fees and other governmental charges, general and special, ordinary and extraordinary, of every kind and nature whatsoever, levied, assessed, imposed or otherwise payable with respect to the ownership or use of the Inventory, any trade fixtures, equipment and apparatus and all other personal property and equipment owned by Tenant ("Personal Property Taxes"). Landlord and Tenant agree to take all reasonable steps necessary to seek and provide for a separate assessment of such

Personal Property Taxes attributable to the Restaurant. Unless and until same are separately assessed to Tenant, Tenant shall pay Personal Property Taxes to Landlord not less than ten (10) days prior to delinquency, provided that Landlord has delivered a written request therefore to Tenant. Upon expiration or termination of this Lease, Tenant shall promptly pay to Landlord an amount equal to Tenant's share of Personal Property Taxes for that proportion of the fiscal tax year before the expiration or termination of this Lease, whether then assessed or later assessed. Tenant shall pay all personal Property Taxes separately assessed to Tenant before delinquency. Tenant shall provide Landlord with a copy of any such tax bill received by Tenant in addition to Tenant's proof of payment.

4.6 General. The term "rent" when used in this Lease shall include Base Rent, Percentage Rent and all form of additional rent. All rent shall be paid to Landlord without demand, setoff, or deduction whatsoever, except as specifically provided in this Lease, at Landlord's Notice Address, or such other place as Landlord shall designate in writing to Tenant. Tenant's obligations to pay rent are covenants independent of the Landlord's obligations under this Lease. Tenant covenants and to agrees to pay a liquidated late charge in the amount of the greater of Seventy Five and 00/100 (\$75.00) Dollars or ten percent 10% of the amount due for any payment not paid within 3 days of its due date.

4.7 No Conditional Payment. No payment by either party or receipt by either party of a lesser amount than the total of all sums due hereunder shall be deemed to be other than on account of the earliest sum then due, nor shall any endorsement or statement on any check, other payment or accompanying letter or other communication or notice be deemed an accord and satisfaction. Either party may accept such payment in cash or negotiate such check or other payment without prejudice to that party's right to recover the balance of such sums or to pursue any other remedy provided in this Lease of otherwise, regardless of whether that party makes any notation on such instrument of payment or otherwise notifies the other party that such acceptance, cashing or negotiation is without prejudice to any of that party's rights.

ARTICLE V-SECURITY DEPOSIT

5.1 Tenant shall deposit the security deposit ("Security Deposit") in the amount of Six Thousand Seven Hundred Eighty Eight Dollars (\$6,788.69) with Landlord upon the Commencement Date. The Security Deposit shall be held by Landlord as security for Tenant's full and faithful performance of this Lease including the payment of rent. Tenant grants to Landlord a security interest in the Security Deposit. The Security Deposit may be commingled with other funds of Landlord and Landlord shall have no liability for the accrual or payment of any interest on the Security Deposit. Landlord may apply the Security Deposit to the extent required to cure any default by Tenant. If Landlord so applies the Security Deposit, Tenant shall

deliver to Landlord the amount necessary to replenish the Security Deposit to its original sum within five days after notification from Landlord of the amount due.

ARTICLE VI-OPERATING COSTS

6.1 Definitions And Obligation.

6.01 Obligation/Definition. Tenant agrees to pay to Landlord, as Additional Rent, Tenant's Proportionate Share of all costs and expenses (the "Operating Costs") of every kind and nature paid or incurred by Landlord, or for which Landlord is or becomes obligated during the Lease Term, for operating, managing, equipping, securing, policing, protecting, heating, air conditioning, providing sanitation and sewer and other services, lighting, insuring (including self-insurance and the payment of deductible amounts under insurance policies), repairing, replacing, and maintaining (a) the common areas inside or outside the Event Center, (b) all other areas, facilities, and buildings used in the maintenance and operation of the Event Center and its Proportionate Share of an allocation of all such Operating Costs of the Marina to the Event Center's as determined by the Landlord in a reasonable manner which determination shall be final and binding. Operating Costs shall include, but not be limited to, the costs and expenses of water, gas, sewage, electricity, refuse disposal, extermination, and other utilities (including all energy costs) including all usage, service, hook-up, connection, availability, and/or standby fees or charges pertaining to same; illumination and maintenance of signs, whether located within or outside the Marina; total compensation and benefits of all management, bookkeeping, secretarial personnel, and other persons involved in the performance or administration of the work specified in this Paragraph (including, without limitation, payroll taxes, premiums for workers' compensation and other insurance, and other employee benefits of all such personnel); Marina directories, electronic or otherwise; cleaning; lighting; snow and ice removal; gardening and landscaping; uniforms for maintenance, administrative, and security personnel for the Marina; charges of any independent contractor who, under contract with Landlord or its representatives, does any of the work of operating, managing, maintaining, or repairing the Common Areas; maintenance, repair, and replacement of decorations in non-leasable areas; acquisition, maintenance, repair, and replacement of seasonal decorations; premiums for liability and property damage insurance and all other insurance as provided in Article XIV [Insurance] including, without limitation, insurance against vandalism, plate glass breakage, fire and extended coverage insurance, and related coverage as determined by Landlord; repair and maintenance; personal property taxes; licensing fees and taxes, including real estate taxes and assessments of any kind or nature; audit fees and expenses; all costs and expenses of enforcing the rules and regulations established by Landlord for the Marina; operation, maintenance, repair, and replacement of mechanical equipment, including any automatic door openers, elevators, escalators, lighting fixtures (including replacement of tubes and bulbs), fire sprinkler systems, security systems, public address system, life/safety

system, energy maintenance system, and all other items of equipment used in connection with such areas or the central mechanical plant serving the Marina; patching, repairing, resurfacing, topping, striping, and marking of all parking and drive areas; reglazing; regulation of traffic; curbs, gutters, sidewalks, drainage and irrigation ditches, conduits, pipes, and canals serving the Marina; professional and technical fees and all other disbursements incurred in connection with the performance of any of the foregoing; and any other expense or charge, whether or not hereinbefore mentioned, which, in accordance with generally accepted management principles, would be considered as an expense of managing, operating, equipping, maintaining, or repairing the aforesaid properties and areas; any and all hurricane and storm related preparations repair and cleanups expense to the extent not reimbursed by insurance; and a Landlord's administrative fee shall also be added to the foregoing costs and expenses, which fee shall be the lesser of the management fees incurred by Landlord for the applicable period or an amount equal to 10% of the total of all of the foregoing costs and expenses. However, the administrative or management fee shall not be duplicative of charges for the administrative, bookkeeping, etc., costs referred to above that are already included in Operating Costs. Operating Costs shall also include the costs of promoting the Marina, which costs shall be included in the costs charged to Tenants hereunder.

6.02 Payment.

(a) Tenant's Proportionate Share of Operating Costs shall be paid, in advance, in monthly installments, on or before the first day of each and every calendar month during the Term, in an amount estimated by Landlord. At any time after receipt of all bills for Operating Costs attributable to any Lease Year during the Term, Landlord shall furnish Tenant with a written statement of the actual amount of Tenant's Proportionate Share of Operating Costs for such period. If the total amount paid by Tenant under this Paragraph for any such period shall be less than the actual amount due as shown on the statement, Tenant shall pay to Landlord the difference between the amount paid by Tenant and the actual amount due, within 10 days after delivery of the statement; and, if the total amount paid by Tenant under this Paragraph for any such period shall exceed the actual amount due as shown on the statement, the excess shall be credited against the next installment(s) of Tenant's Proportionate Share of Operating Costs, or, in respect to the last month of the Term, provided Tenant is not in default and is not indebted to Landlord, the excess shall be refunded to Tenant. Notwithstanding the above, if Landlord at any time determines that the amount of Operating Costs actually being paid or incurred by Landlord exceeds the estimate on which Tenant's Proportionate Share of Operating Costs was computed, then Tenant, following a request from Landlord, shall commence to pay with the next monthly installment of Base Rent due an amount sufficient to result in Tenant's paying its full Proportionate Share of Operating Costs as computed on the basis of Landlord's revised estimate of Operating

Costs. Tenant's share of Operating Costs shall be prorated for any partial Lease Year under the Lease.

(b) The term "Proportionate Share" means 5.51% which initially equals \$1,212.78 monthly or \$14,553.30 yearly and the amount is stipulated and agreed to by the parties.

(c) Audit Rights For Proportional Share.

(1) So long as no Event of Default by Tenant has occurred, nor any other event with which the passage of time or the giving of notice, or both, would constitute an Event of Default by Tenant, under this Lease, Tenant, through a designated independent firm of certified public accounts (C.P.A.'s) s, shall be afforded, at its request no more than one (1) time each year, reasonable access to Landlord's books and records for the sole purpose of verifying all of the Operating Costs from which Tenant's Proportionate Share is calculated. Within ninety (90) days after the delivery of a year-end statement, Tenant shall notify Landlord if it intends to examine Landlord's books and records with respect to the Operating Costs shown on each statement. If Tenant so notifies Landlord then Tenant and its representatives shall have the right, at Tenant's expense, during normal business hours, for a period of thirty (30) days after Tenant's notice ("Examination Period") to examine Landlord's books and records relating to the Operating Costs for the previous operating year and make copies thereof. Tenant shall notify Landlord during said Examination Period if it disputes such statement, setting forth the reasons therefor (a "Notice of Dispute"). If Tenant either (i) fails to notify Landlord of Tenant's intent to examine Landlord's books and records within ninety (90) days after receipt of the statement, or (ii) fails to give Landlord a Notice of Dispute within the Examination Period, then Tenant shall be deemed to have accepted such statement as true and correct for all purposes hereof. Tenant acknowledges and agrees that any records reviewed under this clause constitute confidential information of Landlord, which shall not be disclosed without Landlord's written approval.

(2) The examination shall be at the sole cost and expense of Tenant, unless it is finally determined that the disputed statement contains an error in an amount in excess of ten percent (10%) of the total amount of the statement, in which case Landlord shall pay Tenant's reasonable audit costs for the examination. In no event shall Landlord be obligated to pay any of Tenant's costs that are calculated on a percentage of the recovery by Tenant or any other contingency-based fees.

(3) If any audit by Tenant of Landlord's books and records pursuant to the foregoing proves an overstatement of the Operating Costs in excess of the amount set forth in the statement, Landlord shall pay Tenant the amount of said overstatement to

the extent Tenant has paid such amount to Landlord. If the audit proves an understatement, Tenant shall pay the amount of such understatement.

6.2 Limitation of Operating Costs. Notwithstanding any other provision of this Article VI, Tenant shall have no responsibility for payment to Landlord of Operating Costs for 6 calendar months for the sixth month period beginning with the Commencement Date. In addition, Tenant's liability for Operating Costs shall not be increased more than five percent (5%) in any year from the prior year.

ARTICLE VII-UTILITY SERVICES

7.1 General. The Tenant shall pay directly all charges for electric, telephone, water and any other utilities used or consumed in the Premises, which are separately metered to the Premises. If Tenant requires utility services in addition to or in excess of those currently provided to the Premises, Tenant shall pay all costs of bringing such services to the Premises and for the use of such services, but Tenant shall not bring additional utilities or utility services to the Premises without the express written consent of Landlord.

A. *Interruption of Services.* It is understood and agreed that Landlord does not warrant that any of the services referred to above will be free from interruption. Tenant acknowledges that any one or more of such services may be suspended by reason of accident or repairs, alterations or improvements necessary to be made, or by reason of operation of law, or other causes beyond the control of Landlord. No such interruption or discontinuance of service will be deemed an eviction or a disturbance of Tenant's use and possession of the Premises or any part thereof, or render Landlord liable to Tenant for damages or abatement of Rent or relieve Tenant from the responsibility of performing any of Tenant's obligations under this Lease.

ARTICLE VIII – TENANT'S WORK

8.1 The Restaurant shall be constructed and fixtured in accordance with the Preliminary Space Plan dated April 4, 2016 prepared by Edward Don and Company and attached hereto as Exhibit "C". Tenant acknowledges that is accepts the Restaurant as a "raw shell" and "as is". Tenant shall be responsible for all work that Tenant desires to generally prepare the Premises for business to the public and adapt the Premises to Tenant's use ("Tenant's Work"). With respect to Tenant's Work, within thirty (30) days after the Effective Date of this Lease, Tenant shall prepare and deliver to Landlord for Landlord's approval, which approval shall not be unreasonably withheld, delayed or conditioned, Tenant's conceptual plans, drawings and specifications in connection with Tenant's Work ("Tenant's Conceptual Plans"). Landlord shall deliver to Tenant not later than five (5) days after receipt of Tenant's Conceptual Plans, written notice of its approval or reasonable objections to the Tenant's Conceptual Plans. Within a

reasonable time after the after Tenant receives the approval of Landlord to Tenant's Conceptual Plans, Tenant shall prepare and deliver to Landlord for Landlord's approval, which approval shall not be unreasonably withheld, delayed or conditioned, Tenant's complete plans, drawings and specifications in connection with Tenant's Work prepared in compliance with legal requirements and complete for Tenant's Work as hereinafter required ("Tenant's Plans"). Tenant's Plans shall be prepared substantially in accordance with Tenant's Conceptual Plans. Landlord shall deliver to Tenant not later than fifteen (15) days after receipt of Tenant's Plans, written notice of its approval or reasonable objections to the Tenant's Plans. Landlord's failure to timely deliver to Tenant written notice of any reasonable objections to Tenant's Conceptual Plans or Tenant's Plans shall be deemed to be approval thereof. No later than ten (10) days after receipt of any objections by Landlord to either Tenant's Conceptual Plans or Tenant's Plans, Tenant shall deliver to Landlord for Landlord's approval, which approval shall not be unreasonably withheld, delayed or conditioned, revised Tenant's Conceptual Plans or Tenant's Plans reflecting the changes mandated by the objections of Landlord. Landlord shall deliver to Tenant not later than five (5) days after receipt of revised Tenant's Conceptual Plans or Tenant's Plans, written notice of its approval or reasonable objections to such plans. The foregoing submission and review procedures shall continue with respect to the revised Tenant's Conceptual Plans and Tenant's Plans until same are approved in writing by Landlord, or are deemed approved by Landlord in accordance with this **Section 8.1**. Tenant's Work and Tenant's Conceptual Plans and Tenant's Plans shall include all work effecting the Event Center and signage (with respect to Tenant's Conceptual Plans to the extent reasonably practical).

8.2 Within a reasonable time following the completion of Tenant's Plans and approval thereof by Landlord, Tenant shall apply for, along with all requisite supporting material and payment of all fees, and use due diligence and good faith efforts to obtain from all governing authorities and other persons or entities having jurisdiction, all approvals and permits required to permit Tenant to undertake Tenant's Work and to otherwise allow the restaurant use, including all permits and approvals of the Premises, which shall be as shown on Tenant's Plans, subject to those conditions as required by governing authorities (collectively, "Tenant's Building Permits", and collectively with the Required Signage Approvals (as defined in **Section 8.1**), the "Permits"). Tenant shall provide Landlord with copies of all submissions to governing authorities in connection with the Permits. Landlord agrees to cooperate with Tenant in obtaining all of the Permits.

8.3 Any material changes in or deviations from the Tenant's Plans originally approved by Landlord must be similarly approved by Landlord in the manner set forth in **Section 8.1**. A licensed architect will prepare the plans and a licensed professional engineer will prepare the electrical and mechanical plans. The plans shall be produced on CAD. The architect and engineer will be subject to Landlord's approval, which shall

not be unreasonably withheld, conditioned or delayed. Landlord hereby approves Rizanur Altan as Tenant's Engineer.

8.3.1 Landlord's approval of the Tenant's Plans or for any other alterations set forth in the Lease, or the supervision or approval by Landlord of any work performed by or on behalf of Tenant shall not: (i) imply Landlord's approval of the design or fitness of any particular material or device used; (ii) imply that Tenant's Plans are in compliance with any codes or other requirements of Governmental Authority (it being agreed that compliance with these requirements is solely Tenant's responsibility); (iii) impose any liability on Landlord to Tenant or any third party; or (iv) serve as a waiver or forfeiture of any right of Landlord.

8.4 Following receipt by Tenant of the Permits, Tenant shall cause all of Tenant's Work to be undertaken and completed in a good, workmanlike manner and in compliance with Tenant's Plans as approved by Landlord and all legal requirements. Tenant shall, subject to landlord delays and any other cause beyond Tenant's reasonable control, use commercially reasonable efforts to complete Tenant's Work as soon as may be practicable, but not later than four (4) months after obtaining final permits. Upon the substantial completion of Tenant's Work, Tenant shall obtain a certificate of occupancy from applicable governing authorities that will enable Tenant to open and conduct business in the Premises (the "Certificate of Occupancy"). Tenant shall submit to Landlord upon completion of Tenant's Work, or any alterations, a written statement from its architect certifying that such work is substantially completed and that all requisite final approvals from all governmental authorities having jurisdiction have been obtained, along with a copy of all such requisite final approvals. Tenant shall deliver a copy of the Certificate of Occupancy to Landlord promptly following receipt thereof and Tenant's general contractor, architect or engineer ("Tenant Professional") shall review the Premises with Landlord's designated contractor, architect or engineer ("Landlord Professional") no later than ten (10) business days following the delivery of the Certificate of Occupancy to demonstrate the completion of Tenant's Work in compliance with legal requirements and Tenant's Plans. Based upon the review of the Landlord Professional, Landlord reserves the right to present to Tenant no later than ten (10) days following the review by the Landlord Professional, a written list of any concerns with respect to Tenant's Work to the extent that Tenant's Work fails to comply with Tenant's Plans (as approved by Landlord) or legal requirements or this Lease. Tenant will address such concerns within twenty (20) days of receipt of Landlord's written list, or such longer time as may be reasonably necessary provided Tenant is pursuing such concerns in good faith and with due diligence. If the Landlord Professional does not review Tenant's Work with the Tenant Professional within ten (10) business days of the delivery of the Certificate of Occupancy, through no fault of Tenant or the Tenant Professional, Landlord shall be deemed to have waived such review. During the course of Tenant's Work, Tenant shall allow Landlord access to the

Premises for review purposes at reasonable times and in a manner that does not delay or interfere with the performance of Tenant's Work.

8.5 Tenant's Work shall be constructed by a general contractor selected and paid by Tenant and approved by Landlord, which approval shall not be unreasonably withheld, conditioned or delayed provided such contractor is licensed in the State of Florida and has no less than five (5) years experience performing alterations on similarly situated buildings in the State of Florida. Prior to the commencement of Tenant's Work, Tenant shall deliver to Landlord a copy of the executed contract between the Tenant and its General Contractor, and a copy of the contractor's work schedule. The construction contract shall require the general contractor to provide a one (1) year warranty, which provides that its work has been fulfilled in a workmanlike manner in compliance with the contract documents and each of such warranties shall run in favor of Landlord as well as Tenant. The General Contractor shall obtain a payment and performance bond in form complying with Section 713.23, Florida Statutes and deliver a copy of the bond to Landlord before commencement of any Tenant's Work, unless waived in writing by Landlord.

8.6 Before the commencement of any work by or for Tenant, Tenant shall furnish to Landlord certificates from Tenant's contractors evidencing the existence of builder's risk, comprehensive general liability, and workers' compensation insurance complying with the requirements of **Section 14.2** of this Lease.

8.7 Tenant's work shall be performed in a good and workmanlike manor.

8.8 Landlord is providing an allowance ("Landlord's Contribution") in the amount of Forty One Thousand Eight Hundred Eighty-Eight and 00/100 Dollars (\$41,880.00). The Landlord's Contribution, shall be paid by Landlord to Tenant within fifteen (15) days after satisfaction of the following conditions:

(i) Tenant's Work is Substantially Complete; and

(ii) Landlord shall have received the certification from Tenant's architect that Tenant's Work, has been substantially completed in accordance with Tenant Plans and legal requirements as set forth in **Section 9.5**; and

(iii) The Tenant Professional shall have reviewed the Premises with the Landlord Professional to demonstrate the completion of Tenant's Work in compliance with legal requirements and Tenant's Plans (unless Landlord has waived such review) pursuant to **Section 8.5** and Landlord's concerns have been addressed by Tenant to substantial completion or no concerns were raised; and

(iv) Tenant's general contractor has furnished to Tenant, a duly and properly executed Contractor's Final Payment Affidavit and Contractor's final release of lien, complying in all respects to the provisions of Florida's Construction Lien Act, Chapter 713, Part I, Florida Statutes; and

(v) a Notice of Termination of the Notice of Commencement for Tenant's Work shall be recorded in the appropriate public records and a copy thereof shall be provided to Landlord; and

(vi) receipt by Landlord of one (1) set of detailed and complete As-Built Tenant Plans and Specifications of Tenant's Work, including all architectural, structural, mechanical, plumbing and electrical work done in the Premises together with any warranties required pursuant to **Section 8.4** (or copies thereof); and

(vii) receipt by Landlord of a copy of the Certificate of Occupancy.

8.9 Landlord and Tenant acknowledge and agree that Landlord has not required Tenant to perform Tenant's Work or any other Alterations hereunder, and that Tenant is performing Tenant's Work at its election in order to utilize the Premises for the restaurant use. However, the parties acknowledge and agree that to the extent Tenant commences Tenant's Work or any Alterations, Tenant shall be obligated to complete same in accordance with the terms and conditions of the Lease.

8.10 During the Lease Term, Tenant will make no alterations, additions or improvements in or to the Premises of any kind or nature (any and all of such alterations, additions or improvements are collectively referred to in this Lease as the "Alterations"), without the prior written consent of Landlord, which consent shall not be unreasonably withheld. All of Tenant's leasehold improvements (as distinguished from trade fixtures and apparatus) installed in the Restaurant by or on behalf of Tenant, shall not be removed from the Restaurant at any time, unless such removal is consented to in advance by Landlord; and at the expiration of this Lease (either on the Termination Date or upon such earlier termination as provided in this Lease), all such leasehold improvements shall be deemed to be part of the Restaurant, shall not be removed by Tenant when it vacates the Restaurant, and title thereto shall vest solely in Landlord without payment of any nature to Tenant. All trade fixtures and apparatus (as distinguished from leasehold improvements) owned by Tenant and installed in the Restaurant shall remain the property of Tenant and shall be removable at any time prior to expiration of the Term; provided Tenant shall not at such time be in default of any terms or covenants of this Lease, and provided further, that Tenant shall repair any damage to the Restaurant caused by the removal of said trade fixtures and apparatus and shall restore the Restaurant to substantially the same condition as existed prior to the installation of said trade fixtures and apparatus.

ARTICLE IX - USE OF PREMISES

9.1 Restaurant Use. The Restaurant shall be used by Tenant solely as a restaurant for the preparation and sale of prepared foods and beverages for consumption in the Restaurant and on the Patio Space immediately adjacent thereto, in compliance with applicable laws and regulations, including but not limited to a fast dine cafe serving hand roasted coffees and brews, juices, Panini's, sandwiches, salads, chips, candy, desserts, local craft beers and wine and tobacco products. Tenant understands and agrees that the Restaurant shall be used for no other purpose. Tenant acknowledges that its type of business, as above specified, is a material consideration for Landlord's execution of this Lease. Tenant will not commit waste upon the Restaurant nor suffer or permit the Restaurant or any part of them to be used in any manner, or suffer or permit anything to be done in or brought into or kept in the Restaurant, which would: (i) violate any law or requirement of public authorities, (ii) cause injury to the Event Center or any part thereof, (iii) annoy or offend invitees or occupants of the Event Center or interfere with the normal operations of HVAC, plumbing or other mechanical or electrical systems of the Event Center, (iv) constitute a public or private nuisance, or (v) alter the appearance of the exterior of the Event Center or of any portion of the interior other than the Restaurant pursuant to the provisions of this Lease. Tenant agrees and acknowledges that Tenant shall be responsible for obtaining any special amendments to the certificate of occupancy for the Restaurant and/or the Event Center and any other governmental permits, authorizations or consents required solely on account of Tenant's use of the Restaurant.

9.2 Continuous Operation. Tenant shall operate and maintain the Restaurant for continuing dining service during the minimum hours from 5:30 a.m. until 9:00 p.m. daily except for legal holidays.

9.3 Prohibited Activities. Tenant agrees that it shall not at any time during the Term hereof take or permit to be taken or suffer any actions which are prohibited by the alcoholic beverage control authorities of the State of Florida, Palm Beach County, or any other governing authority, including but not limited to, advertising which violates any such laws, rules or regulations. Tenant shall not allow operation of its business to adversely affect the first-class reputation of the Event Center, as determined by Landlord in its reasonable discretion.

9.4 Entertainment. Tenant may contract to provide live or recorded entertainment or other sound reproduction or transmissions within the Restaurant without the prior written consent of Landlord as to the existence and nature of such entertainment. Tenant shall pay all costs and fees including license fees and royalties for such entertainment including ASCAP, BMI and SEAC payments. In no event shall entertainment of any kind be permitted if the sounds as reproduced, transmitted or

produced are of such a level, in Landlord's sole opinion, as to unreasonably disturb guests of the Event Center and surrounding business establishments.

9.5 Compliance with Law. Tenant will promptly comply with all applicable laws, guidelines, rules, regulations and requirements, whether of federal, state, or local origin, applicable to the Restaurant and the Event Center, including the Americans with Disabilities Act of 1990, as may be amended, and all similar, present or future laws, together with all regulations promulgated under any laws, including but not limited to the Florida American With Disabilities Accessibility Implementation Act (ADA) including any improvements, modifications or work required to be made to the Premises or any part thereof required or pursuant to the ADA and those for the correction, prevention and abatement of nuisance, unsafe conditions, or other grievances arising from or pertaining to the use or occupancy of the Restaurant. Accordingly, Tenant agrees that Tenant and Tenant's Agents shall comply with all operation and maintenance programs and guidelines, if any, implemented or promulgated from time to time by Landlord or its consultants, in order to reduce the risk to Tenant, Tenant's Agents or any other tenants of the Event Center of injury from environmental concerns. Furthermore, in accordance with Florida Law, the following disclosure is hereby made:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risk 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.

Tenant, at its own expense, shall also comply with all rules, orders, regulations, and requirements of the local Fire Rating Bureau, Health Department, Alcoholic Beverage Control Board and any other, organization or governmental entities having jurisdiction over Tenant's operations. Tenant shall promptly upon demand reimburse Landlord for any additional insurance premium charges for any such policy or policies caused by reason of Tenant's failure to comply with the provisions of this Section. Tenant shall keep the Restaurant in a clean, sanitary and wholesome condition, free from any objectionable noises or nuisances, public or private, including, without limitation, infestations of insects or rodents. Tenant shall not:

(a) Use, suffer or permit the Restaurant or any part thereof to be used in violation of any law, ordinance or regulation of any governmental authority or in any manner that will constitute a nuisance or an unreasonable annoyance to the Event Center customers, guests and members or to adjoining property owners or that might injure the reputation of the Event Center, or for any extra hazardous purpose, or in any

manner that might violate any law or render inoperative or increase the rate of any fire, rental or other insurance on the Event Center or its contents;

(b) Permit any auction, fire, bankruptcy or other sale not in the ordinary course of Tenant's business to be conducted in or from the Restaurant without the prior written consent of Landlord, which consent may be withheld by Landlord in its absolute discretion;

(c) Keep or permit to be kept therein any gasoline, distillate or other combustible material including without limitation any Hazardous Substance as defined herein without first obtaining the written consent of Landlord and all insurance companies carrying fire, rental or other insurance on the Event Center or its contents;

(d) Suffer or permit the Restaurant or any part thereof to be used in any manner that will injure or impair the structural strength of the Event Center; or

(e) Install in the Restaurant any machinery or apparatus, the weight or vibration of which would tend to injure or impair the structural strength of the Event Center.

Additionally, Tenant agrees as follows:

(a) Tenant will be responsible for policing any lines that form outside of the Restaurant to Landlord's reasonable satisfaction to make sure that waiting customers do not impede pedestrian traffic flow or become disorderly.

(b) Landlord shall have the right, but not the obligation, to approve in its reasonable discretion the decor, furniture, fixtures and other similar items relating to or in connection with the Restaurant or the operation of Tenant's business.

(c) All advertising of Tenant's business that includes or incorporates, in any way, the name of the Event Center shall be subject to Landlord's prior written approval, which approval shall not be unreasonably withheld or delayed. Following the termination of this Lease, Tenant shall cease using any such name of the Event Center or the City of Riviera Beach Marina, Tenant hereby acknowledges that such name is the absolute property of Landlord and may only be used during the Term and then only with the consent of and under the direction of Landlord.

(d) Tenant will at its expense: (a) keep the inside and outside of all glass in the doors and windows of the Restaurant clean; (b) replace promptly any cracked or broken glass of the Restaurant with glass of like color, grade and quality; (c) maintain the Restaurant in a clean, orderly and sanitary condition and free of insects, rodents, vermin and other pests; (d) keep any garbage, trash, rubbish or other refuse in rat-proof containers within the interior of the Restaurant until removed; (e) deposit such

garbage, trash, rubbish and refuse, on a daily basis, in designated receptacles provided by Landlord; (f) keep all mechanical apparatus free of vibration and noise which may be transmitted beyond the Restaurant; (g) keep in the Restaurant and maintain in good working order one or more type 2A10BC dry chemical fire extinguishers; (h) at its own expense, arrange for pest control as reasonably needed from time to time; and (i) comply with and observe all rules and regulations established by Landlord from time to time.

(e) Tenant will not place or suffer to be placed or maintained on the exterior of the Restaurant, or any part of the interior visible from the exterior thereof, any sign, banner, advertising matter or any other thing of any kind (including, without limitation, any hand-lettered advertising), and will not place or maintain any decoration, letter or advertising matter on the glass of any window or door of the Restaurant without first obtaining Landlord's approval. Tenant will, at its sole cost and expense, maintain such sign, banner, decoration, lettering, advertising matter or other thing as may be permitted hereunder in good condition and repair at all times and in compliance with all laws, rules and regulations of all governing authorities having jurisdiction.

(f) Tenant agrees not to permit any offending odors, exhaust fumes or noises to emanate outside the Restaurant. In the event such odors, exhaust fumes or noises do so emanate, Landlord may take such actions as it deems necessary, in its sole discretion, to prevent such emanation of odors, exhaust fumes or noises, and Tenant shall be liable for any expenses incurred by Landlord for such attempts at preventing the emanating odors, exhaust fumes or noises.

(g) Tenant shall use its best judgment, efforts and abilities to enhance the reputation and attractiveness of the Event Center, and Tenant acknowledges the importance of its services to the success and reputation of the Event Center.

9.6 Permits and Licenses. Tenant, at its sole cost and expense and in its name, shall obtain and maintain all necessary liquor licenses and governmental permits required by any law, ordinance or regulation of any governmental authority with jurisdiction over the operations of Tenant pursuant to this Lease.

9.7 Deliveries. Tenant shall use its best efforts to have all deliveries and servicing of the Restaurant done at times and in a manner so as not to disturb or inconvenience the operation of the Restaurant or the Event Center or free ingress or egress to the Restaurant or the Event Center or any portion thereof. All delivery trucks or other vehicles servicing the Restaurant shall park or stand only near service entrances.

9.8 Compliance with Standards. Tenant shall at all times comply with the written operating policies and standards of the Event Center management company retained now or in the future to manage and/or operate the Event Center.

9.9 Exclusive Right to Cater Breakfast Meetings. Tenant shall have the exclusive right to cater breakfast meals and beverages for all meetings held in the Event Center before 11:00 am. The Landlord, in its sole discretion, can waive Tenant's exclusive right to cater such meetings if (i) the costs for the breakfast meals and beverages does not exceed \$10.00 a person or a total of \$75.00 or (ii) the Tenant's charge to cater the meeting exceeds two written quotes from others caterers who meet the Landlord's requirements to cater an event.

ARTICLE X - MAINTENANCE AND REPAIR

10.1 Landlord's Obligations. Landlord shall repair and maintain in good order and condition, ordinary wear and tear excepted, the common areas, mechanical and equipment rooms, the roof of the Event Center, the exterior walls of the Event Center, the exterior windows of the Event Center, the structural portions of the Event Center, the elevators and the electrical, plumbing, mechanical, fire protection, life safety and HVAC systems servicing the Event Center. However, unless the waiver of subrogation section of this Lease applies, Tenant shall pay the cost of any such repairs or maintenance resulting from acts or omissions of Tenant, its employees, agents, or contractors. Tenant waives the provision of any law, or any right Tenant may have under common law, permitting Tenant to make repairs at Landlord's expense or to withhold rent or terminate this Lease based on any alleged failure of Landlord to make repairs. All costs associated with the repair and maintenance obligations of Landlord under this article shall be included in and constitute Operating Costs.

10.2 Tenant's Obligations. Except to the extent Landlord is obligated to repair and maintain the Premises as provided in the Landlord's Obligations section of this article, Tenant shall, at its sole cost, repair, replace, and maintain the Premises (including the walls, ceilings, and floors in the Premises, and any electrical, plumbing, mechanical, fire protection, life safety, and HVAC systems servicing the Premises exclusively for the Tenants use) in a clean, attractive, first class condition and in compliance with the ADA including any improvements, modifications or work required to be made to the Restaurant, the Premises or any part thereof required or pursuant to the ADA. All replacements shall be of equal quality and class to the original items replaced. Tenant shall not commit or allow to be committed any waste on any portion of the Premises.

ARTICLE XI - SURRENDER AND HOLDOVER

11.1 Surrender. Tenant agrees to surrender the Restaurant to Landlord on upon the expiration date of this Lease (or sooner termination of the Lease Term pursuant to other applicable provisions hereof) in the condition required by herein. In all events, Tenant will promptly restore all damage caused in connection with any removal of Tenant's personal property. Tenant will pay to Landlord, upon request, all damages that Landlord may suffer on account of Tenant's failure to surrender possession as and when aforesaid and will indemnify Landlord against all liabilities, costs and expenses

(including all reasonable attorneys' fees and costs if any) arising out of Tenant's delay in so delivering possession, including claims of any succeeding tenant.

11.2 Holdover. If Tenant shall be in possession of the Restaurant after the expiration of the Term, in the absence of any agreement extending the Term, the tenancy under this Lease shall become one from month to month, terminable by either party on thirty (30) days' prior notice, and shall be subject to all of the terms and conditions of this Lease as though the Term had been extended from month to month, except that the Base Rent payable hereunder for each month during said holdover period shall be equal to twice the monthly installment of Base Rent payable during the last month of the Term.

ARTICLE XII – LIENS

12.1 The interest of Landlord in the Premises shall not be subject in any way to any liens, including construction liens, for improvements to or other work performed in the Premises by or on behalf of Tenant. Tenant shall have no power or authority to create any lien or permit any lien to attach to the present estate, reversion, or to the estate of Landlord in the Premises and all mechanics, material suppliers, contractor, artisans, and other parties contracting with Tenant or its representatives or privies as to the Premises or any part of the Premises are charged with notice that they must look to the Tenant to secure payment of any bill for work done or material furnished or for any other purpose during the Term. These provisions are made with express reference to section 713.10, Florida Statutes. Landlord and Tenant acknowledge and agree that there is no requirement under this Lease that Tenant make any alterations or improvements to the Premises and no improvements to be made by Tenant to the Premises constitute the "pith of the lease" as provided in applicable Florida law. Landlord shall be entitled to record a Notice of Lien Prohibition under Section 713.10, Florida statutes as to the matters herein.

12.2 Before commencing any improvements on the Premises, but no sooner than 90 days prior to actually commencing any such improvements, Tenant shall complete and execute and record the Notice of Commencement in the form attached hereto and made a part hereof as **Exhibit D** in the Public Records of Palm Beach County, Florida, or as otherwise required to be compliant with section 713.13, Florida Statutes, along with a copy of any payment bond required by the terms of this Lease attached, and forthwith post either a certified copy thereof or a notarized statement that the Notice of Commencement, and the payment bond, has been filed for recording along with a copy thereof. Tenant shall provide Landlord a copy of the executed Notice of Commencement, and attachments thereto, prior to recording for Landlord's review and approval, which shall not be unreasonably withheld, conditioned or delayed, and a copy of the recorded Notice of Commencement, and attachments thereto, immediately after recording. Tenant shall, before commencement of any Alteration, give Landlord reasonable notice under the circumstances of its intention to commence said work.

Tenant shall comply with the Mechanic's Lien Law of the State of Florida, as set forth in Chapter 713, Florida Statutes.

12.3 Notwithstanding the foregoing, if any mechanic's lien or other lien, attachment, judgment, execution, writ, charge or encumbrance is filed against the Premises or this leasehold, or any alterations, fixtures or improvements therein or thereto, as a result of any work or materials claimed to have been furnished to Tenant or any action or inaction done by or at the direction of Tenant or any of Tenant's Agents, Tenant will discharge same of record (by statutory bond or otherwise) within twenty (20) days after receipt of notice thereof, failing which, without waiving Tenant's default, Landlord, in addition to all other available rights and remedies, without further notice, may discharge the same of record by bonding as Landlord may elect, and upon request Tenant will reimburse Landlord for all costs and expenses so incurred by Landlord, including Landlord's reasonable attorney's fees and actual, out-of-pocket disbursements incurred in connection therewith, plus interest thereon at the Interest Rate. Further, Tenant agrees to indemnify, defend, and save Landlord and Landlord Indemnities harmless from and against any damage or loss, including reasonable attorneys' fees, incurred by Landlord as a result of any liens or other claims arising out of or related to work performed in the Premises by or on behalf of Tenant. Tenant shall notify every contractor making improvements to the Premises that the interest of the landlord in the Premises shall not be subject to liens for improvements to or other work performed in the Premises by or on behalf of Tenant.

12.4 The provisions of this **Article XII** shall survive the expiration of the Term or the earlier termination of this Lease

ARTICLE XIII - LIMITATION OF LANDLORD'S LIABILITY; INDEMNIFICATION

13.1 Personal Property. All personal property placed or moved into the Event Center will be at the sole risk of Tenant or other owner. Landlord will not be liable to Tenant or others for any damage to person or property arising from environmental concerns, as hereafter defined, theft, vandalism, HVAC malfunction, the bursting or leaking of water pipes, any act or omission of any cotenant or occupant of the Event Center or of any other person, or otherwise.

13.2 Non-Responsibility. Notwithstanding any contrary provision of this Lease: (i) Tenant will look solely (to the extent insurance coverage is not applicable or available) to the interest of Landlord (or its successor as Landlord hereunder) in the Event Center for the satisfaction of any judgment or other judicial process requiring the payment of money as a result of any negligence or breach of this Lease by Landlord or its successor or of Landlord's managing agent (including any beneficial owners, partners, corporations and/or others affiliated or in any way related to Landlord or such successor or managing agent) and Landlord has no personal liability hereunder of any kind, and (ii) Tenant's sole right and remedy in any action or proceeding concerning

Landlord's reasonableness (where the same is required under this Lease) will be an action for declaratory judgment and/or specific performance.

13.3 Indemnity. Tenant agrees to indemnify, defend and hold harmless Landlord and its agents from and against all claims, causes of actions, liabilities, judgments, damages, losses, costs and expenses, including reasonable attorneys' fees and costs through all appeals, incurred or suffered by Landlord and arising from or in any way connected with the Restaurant or the use thereof or any acts, omissions, neglect or fault of Tenant or any of Tenant's Agents, including, but not limited to, any breach of this Lease or any death, personal injury or property damage occurring in or about the Restaurant.

ARTICLE XIV - INSURANCE

14.1 Tenant's Insurance Coverage. Tenant agrees that, at all times during the Lease Term (as well as prior and subsequent thereto if Tenant or any of Tenant's Agents should then use or occupy any portion of the Restaurant), it will keep in force, with an insurance company licensed to do business in the State of Florida, and acceptable to Landlord, (i) with deductible of not more than Five Thousand Dollars (\$5,000.00), comprehensive general liability insurance, including coverage for bodily injury and death, products and innkeeper's liability, and property damage insurance and comprehensive automobile liability insurance, non-owned auto insurance, host liquor liability, dram shop liability, business interruption insurance (in an amount calculated to reimburse Landlord for losses on account of business interruption for a period of not less than six months) and personal injury and contractual liability as referred to below, in the amount of not less than \$1,000,000.00 combined single limit per occurrence for injury (or death) and damages to property, (ii) with deductible of not more than Five Thousand Dollars (\$5,000.00), insurance on an "All Risk or Physical Loss" basis, including sprinkler leakage, vandalism, malicious mischief, windstorm, flood, fire and extended coverage, covering all improvements to the Restaurant, fixtures, furnishings, removable floor coverings, equipment, signs and all other decoration or stock in trade, in the amounts of not less than the full replacement value thereof, and (iii) workmen's compensation and employer's liability insurance, if required by statute. Such policies will: (i) include Landlord, Ground Lessor and such other parties as Landlord may reasonably designate as a loss payee (ii) be considered primary insurance, (iii) include within the terms of the policy or by contractual liability endorsement coverage insuring Tenant's indemnity obligations hereunder, and (v) provide that it may not be cancelled, non-renewed or changed without at least thirty (30) days prior written notice from the company providing such insurance to each party insured thereunder. Tenant will also maintain throughout the Lease Term worker's compensation insurance with not less than the maximum statutory limits of coverage. The insurance coverages to be provided by Tenant will be for a period of not less than one year. At least fifteen (15) days prior to the Commencement Date, Tenant will deliver to Landlord original certificates of all such paid-up insurance and copies of the declaration and policies;

thereafter, at least fifteen (15) days prior to the expiration of any policy Tenant will deliver to Landlord such original certificates as will evidence a paid-up renewal or new policy to take the place of the one expiring.

14.2 Before any Alterations are undertaken by or on behalf of Tenant, including the Tenant's Work, Tenant shall obtain and maintain, at its expense, or Tenant shall require any contractor performing work on the Premises to obtain and maintain, at no expense to Landlord, in addition to workers' compensation insurance covering all persons to be employed by all contractors and subcontractors supplying material or performing work in connection with such Tenant's Work or Alteration, and as required by the laws of the State of Florida, all Builder's Risk insurance in the amount of the replacement cost of the applicable Alterations (or such other amount reasonably required by Landlord), automobile and commercial general liability insurance (including contractor's liability coverage, contractual liability coverage, completed operations coverage, broad form property damage coverage, and contractor's protective liability) written on an occurrence basis with a minimum limit of \$2 million per occurrence limit, \$2 million general aggregate limit, \$2 million personal and advertising limit, and \$2 million products/completed operations limit; which limits may be accomplished by means of an umbrella policy. The contractor's commercial general liability insurance shall cover claims arising out of (a) the general contractor's operations, (b) acts of independent contractors, (c) products/completed operations (with broad form property damage), (d) liability assumed under contract (on a broad form property damage basis), (e) liability assumed under contract (on a broad form blanket basis), (f) explosion, collapse, and underground damage hazards, when applicable, and (g) owned/nonowned/hired vehicles. Such policies will provide that it may not be cancelled without at least thirty (30) days prior written notice from the company providing such insurance to each party insured thereunder, except within ten (10) days notice for non-payment. Such policies will: (i) include Landlord, Landlord's managing agent, Ground Lessor(s) and mortgagee as additional insured's and (ii) be considered primary insurance.

14.3 Landlord's Insurance Coverage: Landlord will at all times during the Lease Term maintain a policy or policies of insurance insuring the Event Center against loss or damage by fire, explosion or other hazards and contingencies typically covered by insurance for an amount acceptable to the mortgagees encumbering the Event Center.

14.4 Waiver of Right of Recovery.

(a) Except regarding Tenant's liability for Hazardous Substances addressed in Article XXVII below, neither Landlord nor Tenant shall be liable to the other for any damage to any building, structure or other tangible property, or any resulting loss of income, or losses under worker's compensation laws and benefits, even though such loss or damage might have been occasioned by the negligence of such party, its agents

or employees. The provisions of this Section shall not limit the indemnification for liability to third parties pursuant to Article XXVII below. As used in this paragraph, "damage" refers to any loss, destruction or other damage.

(b) Tenant acknowledges that Landlord will not carry insurance on improvements, furniture, furnishings, trade fixtures, equipment installed in or made to the Premises by or for Tenant, and Tenant agrees that Tenant, and not Landlord, will be obligated to promptly repair any damage thereto or replace the same.

(c) Landlord and tenant shall each, on or before the earlier of the Commencement Date or the date on which Tenant first enters the Premises for any purpose, obtain and keep in force and effect at all times thereafter a waiver of subrogation from its insurer concerning the worker's compensation, employer's liability, property, rental income and business interruption insurance maintained by it for the Event Center and the property located in the Event Center.

ARTICLE XV - DAMAGE AND DESTRUCTION

15.1 Major Destruction. If by fire or other casualty the Restaurant is totally damaged or destroyed, or the Event Center is partially damaged or destroyed to the extent of twenty-five per cent (25%) or more of the replacement cost thereof (even though the Restaurant may not be damaged), Landlord will have the option of terminating this Lease or any renewal thereof by serving written notice upon Tenant within one hundred and eighty (180) days from the date of the casualty and any prepaid Rent or Additional Rent will be prorated as of the date of destruction and the unearned portion of such Rent will be refunded to Tenant without interest. If by fire or other casualty the Restaurant is damaged or partially destroyed to the extent of twenty-five per cent (25%) or more of the replacement cost thereof and the provisions of paragraph A above are not applicable, then (i) if the unexpired Lease Term is less than two years, excluding any theretofore unexercised renewal option, Landlord may either terminate this Lease by serving written notice upon Tenant within twenty (20) days of the date of destruction or Landlord may restore the Restaurant, or (ii) if the unexpired Lease Term is more than two years, including any previously exercised renewal option, Landlord will restore the Restaurant.

15.2 Minor Destruction. If by fire or other casualty the Restaurant are damaged or partially destroyed to the extent of substantially less than twenty-five percent (25%) of the replacement cost thereof and the unexpired Lease Term, including any previously exercised renewal option is more than two years and the provisions of Section 13.1 above are not applicable, then Landlord will restore the Restaurant.

15.3 Abatement. In the event of restoration by Landlord, all Rent thereafter accruing shall be equitably and proportionately adjusted according to the nature and extent of the destruction or damage, pending substantial completion of rebuilding,

restoration or repair. In the event the destruction or damage is so extensive as to make it unfeasible for Tenant to conduct Tenant's business in the Restaurant, Rent under this Lease will be completely abated until the Restaurant is substantially restored by Landlord or until Tenant resumes use and occupancy of the Restaurant, whichever shall first occur. Landlord will not be liable for any damage to or any inconvenience or interruption of business of Tenant or any of Tenant's Agents occasioned by fire or other casualty.

15.4 Limitation. Said restoration, rebuilding or repairing will be at Landlord's sole cost and expense, subject to the availability of applicable insurance proceeds. Landlord shall have no duty to restore, rebuild or replace Tenant's personal property and trade fixtures. Notwithstanding anything to the contrary in this Lease, including, but not limited to this paragraph, Landlord's obligation(s) to repair, rebuild or restore the Event Center or the Restaurant shall exist only to the extent of insurance proceeds received by Landlord in connection with the condition or event which gave rise to Landlord's obligation to repair, rebuild or restore.

ARTICLE XVI - EMINENT DOMAIN

16.1 Automatic Termination. If the entire Restaurant, or so much thereof as to make the balance not reasonably adequate for the conduct of Tenant's business, notwithstanding restoration by Landlord as hereinafter provided, should be taken under the power of eminent domain, this Lease shall terminate automatically as of the date of entry of final judgment of condemnation, or as of the date on which the condemning authority takes possession, or as of the date on which a deed to the condemning authority is recorded in the event of a sale pursuant to Section 16.4 of this Article, whichever is earlier.

16.2 Restoration. If any taking under the power of eminent domain does not result in a termination of this Lease pursuant to Section 16.1 of this Article, the Base Rent shall be reduced, effective as of the date on which the condemning authority takes possession, in the same proportion that the interior floor area of the portion of the Restaurant taken bears to the interior floor area of the entire Restaurant before the taking. In addition, Landlord shall promptly, at its expense, restore the portion of the Restaurant not so taken to as near its former condition as is reasonably possible, and this Lease shall continue in full force and effect.

16.3 Award. Any award for any taking of all or any part of the Restaurant under the power of eminent domain shall be the property of Landlord, whether such award shall be made as compensation for diminution in value of the leasehold or for the taking of the fee. Nothing contained herein, however, shall be deemed to preclude Tenant from separately obtaining damages for cessation or interruption of Tenant's business from the condemning authority provided such claim does not diminish Landlord's award.

16.4 Sale in Lieu of Condemnation. A sale by Landlord to any authority having the power of eminent domain, either under threat of condemnation or while condemnation proceedings are pending, shall be deemed a taking under the power of eminent domain.

ARTICLE XVII - ASSIGNMENT AND SUBLETTING

17.1 Neither Tenant nor Tenant's legal representatives or successors in interest by operation of law or otherwise shall transfer this Lease except as provided in this article. For the purposes of this article, a "transfer" shall mean any of the following: (a) an assignment of this Lease; (b) a collateral assignment, mortgage, or other encumbrance involving this Lease; (c) a sublease, license agreement, or other agreement permitting all or any portion of the Premises to be used by others; (d) a reduction of Tenant's assets to the point that this Lease is substantially Tenant's only asset; (e) a change or conversion in the form of entity of Tenant or any transferee or any entity controlling any of them which has the effect of limiting the liability of any of the partners, members, or other owners of the entity ; (f) the agreement by a third party to assume, take over, or reimburse Tenant for any of Tenant's obligations under this Lease in order to induce Tenant to lease space from the third party; or (g) any sale of the business being conducted on the Premises or (h) any transfer of control of Tenant, which shall be defined as any issuance or transfer of stock in any corporate tenant or subtenant or any interest in any non-corporation entity tenant or subtenant, by sale, exchange, merger, consolidation, operation of law, or otherwise, or creation of new stock or interests, by which an aggregate of fifty percent (50%) or more of Tenant's stock or equity interests shall be vested in one or more parties who are not stockholders or interest holders as of the Date of this Lease, or any transfer of the power to direct the operations of any entity (by equity ownership, contract, or, otherwise), to one or more parties who are not stockholders or interest holders as of the Date of this Lease, however accomplished, and whether in a single transaction or in a series of related or unrelated transactions. Tenant represents, warrants and covenants that Demetri M. Salloum is the sole member of the Tenant entity. Any material modification or amendment to any sublease of any portion of the Premises shall be deemed a further sublease of this Lease. As used in this article, the term "transferee" shall include any assignee or subtenant of Tenant or any other party involved in any of the other transactions or events constituting a transfer.

17.2 Landlord shall not unreasonably withhold or delay its consent to a proposed transfer. Landlord shall be deemed to have reasonably withheld its consent to any proposed transfer if all of the following conditions have not been established to Landlord's reasonable satisfaction: (a) The proposed transferee has sufficient financial wherewithal to discharge its obligations under this Lease and the proposed agreement of transfer and has a net worth, experience, and reputation that is not less than the net worth, experience, and reputation of Tenant on the date of such transfer; (b) The proposed transfer shall not, in Landlord's reasonable judgment, cause physical harm to

the Event Center or the Premises or harm to the reputation of the Event Center or the Premises that would result in an impairment of the Landlord's ability to lease space in the Event Center or a diminution in the value of the Event Center or sell the Premises; (c) The proposed use of the Premises by the proposed transferee will be the Restaurant Use and will not be prohibited by any relevant rules and regulations of the Event Center and will not violate any covenants and use restrictions applicable to the Landlord; (d) The proposed transferee has substantial experience in the Restaurant Use; (e) The use of the Premises by the proposed transferee will not require alterations or additions to the Premises or to the Event Center to comply with any legal requirements and will not negatively affect Insurance Requirements or involve the introduction of materials to the Premises that are not in compliance with the Hazardous Substance provisions of the Lease; (f) Any mortgagee of the Event Center of the Premises will consent to the proposed transfer if such consent is required under the relevant loan documents; (g) Neither the proposed transferee nor any of its affiliated entities shall be, anyone with whom Landlord or any of its affiliates has had adverse dealings; (h) There shall be no default by Tenant, beyond notice and the expiration of any applicable grace period, under any of the terms, covenants, and conditions of this Lease at the time that Landlord's consent to a transfer is requested and on the date of the commencement of the term of the proposed transfer; (i) If the transfer is an assignment, the proposed assignee will assume in writing all of the obligations of the tenant under this Lease; (k) the proposed transferee shall not be any person or entity who shall at that time be a tenant, subtenant, or other occupant of any part of the Event Center, or who dealt with Landlord or Landlord's agent (directly or through a broker) as to space in the Event Center during the six months immediately preceding Tenant's request for Landlord's consent; (l) the proposed use of the Premises will not increase the operating costs for the Event Center or burden the Event Center services, or generate additional foot traffic, elevator usage, parking usage, or create an increased possibility that the comfort or safety, or both, of Landlord and the other occupants of the Event Center will be compromised or reduced; (m) the proposed transfer will not cause a violation of another lease for space in the Event Center or give an occupant of the Event Center a right to cancel its lease.. Tenant acknowledges that the foregoing is not intended to be an exclusive list of the reasons for which Landlord may reasonably withhold its consent to a proposed transfer.

17.3 If Tenant requests Landlord's consent to a transfer, it shall submit in writing to Landlord a notice ("Transfer Notice"), not later than thirty (30) days before any anticipated transfer ("Transfer Date") which shall set forth (a) the name and address of the proposed transferee, (b) a duly executed counterpart of the proposed transfer agreement, (c) reasonably satisfactory information as to the nature and character of the business of the proposed transferee, as to the nature and character of its proposed use of the space, and otherwise responsive to the criteria set forth in **Section 17.2** and (d) banking, financial, or other credit information relating to the proposed transferee reasonably sufficient to enable Landlord to determine the financial responsibility and

character of the proposed transferee, certified by the transferee including balance sheets and profit and loss statements for the transferee covering the current year (to the extent available) and the year before the transfer (to the extent available), and a list of personal, banking, business, and credit references for the transferee.

17.4 Tenant waives any remedy for money damages (nor shall Tenant claim any money damages by way of setoff, counterclaim, or defense) based on any claim that Landlord has unreasonably withheld, delayed, or conditioned its consent to a proposed transfer under this Lease. Tenant's sole remedy in such an event shall be to institute an action or proceeding seeking specific performance, injunctive relief, or declaratory judgment. Notwithstanding the foregoing, in such instance Tenant shall also be entitled to seek the reasonable costs and legal fees incurred by Tenant in seeking specific performance, injunctive relief, or declaratory judgment should Tenant prevail in such action.

17.5 Unless Landlord agrees otherwise, any sublease shall provide that: (a) the subtenant shall comply with all applicable terms and conditions of this Lease to be performed by Tenant, (b) the sublease is expressly subject and subordinate to all of the terms and provisions of this Lease and to the matters which this Lease is and shall be subordinate, (c) no sublease shall be for a term ending later than one (1) day prior to the stated expiration date of this Lease, (d) unless Landlord elects otherwise, the sublease will not survive a termination of this Lease (whether voluntary or involuntary) or resumption of possession of the Premises by Landlord following a default by Tenant, and (e) any sublease shall be for the entire Premises. The sublease shall further provide that if Landlord elects that the sublease shall survive a termination or resumption of possession of the Premises by Landlord following a default by Tenant, the subtenant will, at the election of the Landlord, attorn to the Landlord and continue to perform its obligations under its sublease as if this Lease had not been terminated and the sublease were a direct lease between Landlord and the subtenant. Any assignment of lease shall contain an assumption by the assignee of all of the obligations of Tenant under this Lease and such assignment shall be subject to all terms and conditions of this Lease.

17.6 Tenant shall not advertise (but may list with broker) its space for sublease at a rental rate lower than the rental rate then being paid by Tenant to Landlord.

17.7 If Tenant effects any transfer Tenant shall pay to Landlord a sum equal to seventy-five percent (75%) of: (a) the net rent, additional rent, or other consideration paid to Tenant by any transferee that is in excess of the rent then being paid by Tenant to Landlord under this Lease for the portion of the premises so transferred (on a prorated, square footage basis and taking into account the annual amortized portion of the Tenant Leasehold Improvement Costs), and (b) any other profit or gain (after

deducting any necessary expenses incurred) realized by Tenant, from the transfer. The net rent, additional rent, or other consideration paid to Tenant shall be calculated by deducting from the gross rent, additional rent, or other consideration reasonable and customary real estate brokerage commissions actually paid by Tenant to third parties, tenant improvement allowances, rent concessions, the actual cost of the improvements to the premises made by Tenant for the transferee, and other direct out-of-pocket costs actually incurred by Tenant in connection with the transfer (as long as the costs are commercially reasonable and are commonly incurred by landlords in leasing similar upon reasonable notice, Landlord shall have the right to audit Tenant's books and records to determine the amount payable to Landlord under this section. All sums payable by Tenant under this section shall be payable to Landlord within thirty (30) days after receipt thereof by Tenant.

17.8 Consent by Landlord to a transfer shall not relieve Tenant from the obligation to obtain Landlord's written consent to any further transfer. If this lease is nevertheless assigned, or the Premises are sublet or occupied by anyone other than Tenant, Landlord may accept rent from the assignee, subtenant, or occupant and apply the net amount received to the rent reserved in this Lease, but no such assignment, subletting, occupancy, or acceptance of rent shall be deemed a waiver of the requirement for Landlord's consent as contained in this article or constitute a novation or otherwise release Tenant from its obligations under this lease. Following any transfer, Tenant and Guarantor shall remain liable to Landlord for the prompt and continuing payment of all forms of Rent payable under this Lease following the transfer. The joint and several liability of Tenant and Guarantor and any immediate and remote successor in interest of Tenant (by assignment or otherwise), and the due performance of the obligations of this Lease on Tenant's part to be performed or observed, shall not in any way be discharged, released, or impaired by any (a) agreement that modified any of the rights or obligations of the parties under this Lease, (b) stipulation that extends the time within which an obligation under this Lease is to be performed, (c) waiver of the performance of an obligation required under this Lease, or (d) failure to enforce any of the obligations set forth in this lease. If any transferee defaults in the performance of any the terms hereof, Landlord may proceed directly against Tenant without the necessity of exhausting remedies against such transferee. Landlord may consent to subsequent transfers, or amendments or modifications to this Lease with transferees without notifying Tenant or any successor of Tenant, and without obtaining its or their consent thereto, and such action shall not relieve the Tenant of its liability under this Lease nor any future transferee of liability under this Lease. If Landlord consents to any transfer, Tenant shall pay to Landlord, on demand, an administrative fee of the lesser of (a) all reasonable attorneys' fees and actual costs associated with Landlord's consent to any transfer and the review and preparation of all document associated therewith, or (b) \$5,000.00. Provided, however, if the Landlord consents to the Transfer, the Tenant shall be relieved of all existing and future obligations under the Lease.

17.9 Landlord may assign or encumber its interest under this Lease. If any portion of the Premises is sold, transferred, or leased, or if Landlord's interest in any underlying lease of the Premises is transferred or sold, landlord shall be relieved of all existing and future obligations and liabilities under this Lease, provided that the purchaser, transferee, or tenant assumes in writing those obligations and liabilities.

17.10 Any transfer by Tenant in violation of this article shall be void and shall constitute a default under this Lease.

ARTICLE XVIII - RIGHTS OF LANDLORD

18.1 Access. Landlord and its agents shall have the right to enter the Restaurant for purposes of:

- (a) Examining or inspecting same;
- (b) Serving or posting and keeping posted thereon notices as provided by law for the protection of Landlord or the Event Center;
- (c) Exercising any of Landlord's rights under this Lease;
- (d) Showing the same to prospective tenants or purchasers of the Event Center;
- (e) Emergency entry;
- (f) Making such alterations, repairs, improvements or additions to the Restaurant or any other portion of the Event Center as Landlord may deem necessary or desirable; and
- (g) Running utility or other services and facilities through the Restaurant whether to service the Restaurant or other portions of the Event Center; provided, however, such utility or other services shall not unreasonably interfere with the Tenant's business.

In the event of an emergency endangering persons or property in the Restaurant or any other portion of the Event Center, Landlord may, if necessary under the circumstances, forcibly enter the Restaurant, without liability to Tenant for such forcible entry and without affecting this Lease. Landlord shall not exercise any of its rights hereunder in a manner that unreasonably interferes with Tenant's operation of the Restaurant.

Landlord's action hereunder shall not constitute constructive eviction under the Laws of the State of Florida

ARTICLE XIX - ESTOPPEL CERTIFICATE AND ATTORNMENT

19.1 Estoppel. Landlord has the unrestricted right to convey, mortgage and refinance the Event Center, or any part thereof. Tenant agrees, within seven (7) days after notice, to execute and deliver to Landlord or its mortgagee or designee or Ground Lessor(s) such instruments as Landlord or its mortgagee Ground Lessor(s) may require, certifying the amount of the Security Deposit and whether this Lease is in full force and effect and listing any modifications. This estoppel certificate is intended to be for the benefit of Ground Lessor, Landlord, any purchaser or mortgagee of Landlord, or any purchaser or assignee of Landlord's mortgage. The estoppel certificate will also contain such other information as Landlord or its designee or Ground Lessor(s) may request. If for any reason Tenant does not timely comply with the provisions of this paragraph, Tenant will be deemed to have confirmed that this Lease is in full force and effect with no defaults on the part of either party and without any right of Tenant to offset, deduct or withhold any Rent or Additional Rent.

19.2 Subordination. Landlord has the unrestricted right to convey, mortgage and refinance the Premises or any part thereof or interest therein. This Lease is and shall be subject and subordinate to any ground, overriding, or underlying leases and the rights of the landlords under those leases, to all mortgages that may hereafter affect the leases or the Premises, and to all renewal, modifications, consolidations, replacements, and extensions of the leases and mortgages. However, Tenant agrees that any such landlord or mortgagee shall have the right at any time to subordinate its interests in any ground, overriding, or underlying lease or mortgage, without Tenant's consent, by notice in writing to Tenant, and thereupon this Lease shall be deemed prior to such interest without regarding to their respective dates of execution, delivery, or recording and such landlord or mortgagee shall have the same rights with respect to this Lease as though this Lease, had been executed before the execution, delivery, and recording of such interest and had been assigned to such landlord or mortgagee. This article shall be self-operative and no further instrument of subordination shall be necessary. However, in confirmation of this subordination, Tenant shall execute promptly and certificate that Landlord may reasonably request. If any ground or underlying lease is terminated, or if the interest of Landlord under this Lease is transferred by reason of or assigned in lieu of foreclosure or other proceedings for enforcement of any mortgage, or if the holder of any mortgage acquires a lease in substitution for the mortgage, or if this lease is terminated by termination of any lease or by foreclosure any mortgage to which this lease is or maybe subordinated then Tenant will, at the option to be exercised in writing by the landlord under any ground lease or the purchaser, assignee, or tenant, as the case may be, (a) attorn to it and will perform for its benefit all the terms, covenants, and condition of this Lease on Tenant's part to be performed with the same force and effect as if the landlord or the purchaser, assignee, or tenant were the landlord originally named in this Lease, or (b) enter into a new lease with the landlord or the purchaser, assignee or tenant for the remainder of the Lease Term and otherwise on the same terms, conditions, and rents as provided in this Lease.

(a) Subject to the provisions of Section 21.1., Tenant agrees to give prompt written notice to Lender and Ground Lessor of any default by Landlord, and agrees that notwithstanding any provision of this Lease, no notice of default or cancellation thereof given on behalf of Tenant shall be effective unless Lender and any Ground Lessor(s) have received said notice and has failed within 30 days of the date of receipt thereof to cure Landlord's default, or if the default cannot be cured within 30 days, has failed to commence and to diligently pursue the cure of Landlord's default which gave rise to such right of cancellation. Tenant further agrees to give such notices to any successor of Lender, provided that such successor shall have given written notice of Tenant of its acquisition of Lender's interest in the Mortgage and designated the address to which such notices are to be sent.

(b) Tenant acknowledges that Landlord may execute and deliver to Lender an Assignment of Leases and Rents conveying the rentals under this Lease as additional security for the loan secured by the Mortgage, and Tenant hereby expressly consents to such Assignment.

(c) Tenant agrees that it will not, without the prior written consent of Lender or Ground Lessor, do any of the following, and any such purported action without such consent shall be void as against Lender and Ground Lessor(s):

(i) modify this Lease or any extensions or renewals thereof in such a way as to reduce the Rent, accelerate Rent payments, shorten the original term, or change any renewal option;

(ii) terminate this Lease except as provided by its terms; or

(iii) tender or accept a surrender of this Lease or make prepayment in excess of one month of rent thereunder.

(d) Tenant agrees to certify in writing to Lender and Ground Lessor(s), upon request, whether or not any default on the part of Landlord exists and the nature of any such default.

(e) The foregoing provisions shall be self-operative and effective without the execution of any further instruments on the part of Lender, or any Ground Lessor(s). However, Tenant agrees to execute and deliver to Lender or to any person to whom Tenant herein agrees to attorn such other instruments as either shall request in order to effectuate said provisions.

19.3 Attornment and Mortgagee's Request.

(a) any mortgagee or Ground Lessor(s) of the Event Center comes into possession or ownership of the Restaurant, or acquires Landlord's interest by

foreclosure of the mortgage or otherwise, upon the mortgagee's request Tenant will attorn to the mortgagee.

(b) Tenant agrees that within seven (7) days after request by any mortgagee or Ground Lessor of the Event Center, Tenant will execute, acknowledge and deliver to the mortgagee and Ground Lessor a notice in form and substance satisfactory to the mortgagee or Ground Lessor (as prepared by Landlord), setting forth such information as the mortgagee or Ground Lessor may require with respect to this Lease and/or the Restaurant. If for any reason Tenant does not timely comply with the provisions of this paragraph, Tenant will be deemed to have confirmed that this Lease is in full force and effect with no defaults on the part of either party and without any right of Tenant to offset, deduct or withhold any Rent or Additional Rent.

ARTICLE XX - DEFAULT

20.1 "Event of Default" Defined.

Any one or more of the following events shall constitute an "Event of Default":

(a) The sale of Tenant's interest in the premises under attachment, execution or similar legal process, or if Tenant is adjudicated as bankrupt or insolvent under any state bankruptcy or insolvency law or an order for relief is entered against Tenant under the Federal Bankruptcy Code and such adjudication or order is not vacated within ten (10) days.

(b) The commencement of a case under any chapter of the Federal Bankruptcy Code by or against Tenant or any guarantor of Tenant's obligations hereunder, or the filing of a voluntary or involuntary petition proposing the adjudication of Tenant or any such guarantor as bankrupt or insolvent, or the reorganization of Tenant or any such guarantor, or an arrangement by Tenant or any such guarantor with its creditors, unless the petition is filed or case commenced by a party other than Tenant or any such guarantor and is withdrawn or dismissed within thirty (30) days after the date of its filing.

(c) The admission in writing by Tenant or any such guarantor of its inability to pay its debts when due.

(d) The appointment of a receiver or trustee for the business or property of Tenant or any such guarantor, unless such appointment shall be vacated within ten (10) days of its entry.

(e) The making by Tenant or any such guarantor of any assignment for the benefit of its creditors, or if in any other manner Tenant's interest in this Lease shall pass to another by operation of law.

(f) The failure of Tenant to pay any Rent or other sum of money when due hereunder.

(g) Default by Tenant in the performance or observance of any covenant or agreement of this Lease (other than a default involving the payment of money), which default is not cured within ten (10) days after the giving of notice thereof by Landlord, unless such default is of such nature that it cannot be cured within such ten (10) day period, in which case no Event of Default shall occur so long as Tenant shall commence the curing of the default within such ten (10) day period and shall thereafter diligently prosecute the curing of same; provided, however, to the extent allowed by law, if Tenant shall default in the performance of any such covenant or agreement of this Lease two (2) or more times in any twelve (12) month period, then notwithstanding that each of such defaults shall have been cured by Tenant, any further similar default shall be deemed an Event of Default without the ability for cure.

(h) The vacation, surrender or abandonment of the Restaurant by Tenant at any time following delivery of possession of the Restaurant to Tenant.

(i) The occurrence of any other event described as constituting an "Event of Default" elsewhere in this Lease.

20.2 Remedies.

20.2.1 Landlord Remedies. Landlord shall not be required to give Tenant any notice of a default, other than the notices described above, before Landlord's exercise of its remedies under this Lease.

20.2.2 Acceleration. If Tenant defaults, Landlord may declare the entire balance of all forms of rent due under this Lease for the remainder of the Lease Term to be forthwith due and payable and may collect the then present value or the rents (calculated using a discount rate equal to the discount rate of the Miami, Florida branch of the Federal Reserve Bank in effect as of the date of the default). If Landlord exercises its remedy to retake possession of the Premises and collects from Tenant all forms of rent owed for the remainder of the Lease Term, Landlord shall account to Tenant, at the date of the expiration of the Lease Term, for the net amounts actually collected by Landlord as a result of reletting, net of the Tenant's obligations as specified above.

20.2.3 Landlords' Right to Perform. If Tenant defaults, Landlord may, but shall have no obligation to, perform the obligations of Tenant, and if Landlord, in doing so, makes any expenditure or incurs any obligation for the payment of money, including reasonable attorney's fees, the sum so paid or obligations incurred shall be paid by Tenant within five days of rendition of a bill or statement to Tenant therefor.

20.2.4 Jurisdiction and Venue. Any legal action or proceeding arising out of or in any connected with this Lease shall be instituted in a court (federal or state) located in Palm Beach County, which shall be the exclusive jurisdiction and venue for litigation concerning this Lease. Landlord and Tenant shall be subject to the jurisdiction of those courts in any legal action proceeding. The execution of this Lease and performance of its obligations by Tenant, for purposes of personal or long –arm jurisdiction, constitutes doing business in the State of Florida pursuant to Section 48.193, Florida Statutes. In addition, Landlord and Tenant waive any objection that they may have now or hereafter have to the laying of venue of any action or proceeding in those courts, and further waive the right to plead or claim that any action or proceeding brought in any of those courts has been brought in an inconvenient forum.

20.2.5 Limitation of Remedies. Exculpation. Tenant waives all remedies for defaults by Landlord and all claims under any indemnities granted by Landlord under this Lease based on loss of business or profits or for consequential damages or for punitive or special damages of any kind or, except as specifically provided in this Lease, to terminate this Lease. None of Landlord's officers, employees, agents, directors, shareholders, partners, or affiliates shall ever have any personal liability to Tenant under this Lease. Tenant shall look solely to Landlord's estate and interest in the Event Center for the satisfaction of any right or remedy of Tenant under this Lease or for collection of any judgment (or other judicial process) requiring the payment of money by Landlord. No other property or assets of Landlord or its principals shall be subject to levy, execution, or other enforcement procedure for the satisfaction of Tenant's rights or remedies under this Lease, the relationship of Landlord and Tenant under this Lease, Tenant's use and occupancy of the Premises, or any other liability of Landlord to Tenant of whatever kind or nature. No act or omission of Landlord or its agents shall constitute an actual or constructive eviction of Tenant unless Landlord shall have first received notice of Tenant's claim and shall have failed to cure it after having been afforded a reasonable time to do so, which in no event shall be less than 30 days.

20.2.6 Presumption of Abandonment. It shall be conclusively presumed that Tenant has abandoned that Tenant has abandoned the Premises if Tenant fails to keep the Premises open for business during regular business hours for 10 consecutive days while in Monetary Default. The grace periods set forth in this article shall not apply to the application of this presumption. In the event of an abandonment, Landlord shall have the right to immediately retake possession of the Premises without legal process.

20.3 Damages.

If this Lease is terminated by Landlord as aforesaid, Tenant nevertheless shall remain liable for (a) any Rent and damages which may be due or sustained prior to such termination, all reasonable costs, fees and expenses including, but not limited to, reasonable attorneys' fees, costs and expenses incurred by Landlord in pursuit of its remedies hereunder, or in renting the Restaurant to others from time to time (all such

Rent, damages, costs, fees and expenses being referred to herein as "Termination Damages"), and (b) additional damages (the "Liquidated Damages"), which, at the election of Landlord, shall be either:

(a) An amount equal to the Rent which, but for termination of this Lease, would have become due during the remainder of the Term, less the amount of Rent, if any, which Landlord shall receive during such period from others to whom the Restaurant may be rented (other than any sums received by Landlord as a result of any failure of such other person to perform any of its obligations to Landlord), in which case such Liquidated Damages shall be computed and payable in monthly installments, in advance, on the first day of each calendar month following termination of the Lease and continuing until the date on which the Term would have expired but for such termination, and any suit or action brought to collect any such Liquidated Damages for any month shall not in any manner prejudice the right of landlord to collect any Liquidated Damages for any subsequent month by a similar proceeding; or

(b) an amount equal to the present worth (as of the date of such termination) of Rent which, but for termination of this Lease, would have become due during the remainder of the Term, less the fair rental value of the Restaurant, as determined by an independent real estate appraiser named by Landlord, in which case such Liquidated Damages shall be payable to Landlord in one lump sum of demand and shall bear interest at the Default Rate until paid. For purposes of this clause (b), "present worth" shall be computed by discounting such amount to present worth at a discount rate equal to one percentage point above the discount rate then in effect at the Federal Reserve Bank nearest to the location of the Event Center.

If such termination shall take place after the expiration of two or more Rent Years, then, for purposes of computing the Liquidated Damages, the Annual Percentage Rent payable with respect to each Rent Year following termination (including the Rent Year in which such termination shall take place) shall be conclusively presumed to be equal to the average Annual Percentage Rent payable with respect to each complete Rent Year preceding termination. If such termination shall take place before the expiration of two Rent Years, then, for purposes of computing the Liquidated Damages, the Annual Percentage Rent payable with respect to each Rent Year following termination (including the Rent Year in which such termination shall take place) shall be conclusively presumed to be equal to twelve (12) times the average monthly payment of Annual Percentage Rent due prior to such termination, or if no Annual Percentage Rent shall have been payable during such period, then the Annual Percentage Rent for each year of the unexpired Term shall be conclusively presumed to be a sum equal to twenty-five percent (25%) of the Base Rent due and payable during such unexpired Term. Termination Damages shall be due and payable immediately upon demand by Landlord following any termination of this Lease as aforesaid. Liquidated Damages shall be due and payable at the times set forth herein.

If this Lease is terminated as aforesaid, Landlord may relet the Restaurant or any part thereof, alone or together with other premises, for such term or terms (which may be greater or less than the period which otherwise would have constituted the balance of the Term) and on such terms and conditions (which may include concessions or free rent and alterations of the Restaurant) as Landlord, in its sole discretion, may determine, but Landlord shall not be liable for, nor shall Tenant's obligations hereunder be diminished by reason of, any failure by Landlord to relet the Restaurant or any failure by Landlord to collect any rent due upon such reletting.

Nothing contained in this Lease shall limit or prejudice the right of Landlord to prove for and obtain, in proceedings for the termination of this Lease by reason of bankruptcy or insolvency, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, the damages are to be proved, whether or not the amount be greater, equal to, or less than the amount of the loss or damages referred to above. The failure or refusal of Landlord to relet the Restaurant or any part or part thereof shall not release or affect Tenant's liability for damages.

20.4 Remedies in Event of Bankruptcy or Other Proceeding.

(a) Anything contained herein to the contrary notwithstanding, if termination of this Lease shall be stayed by order of any court having jurisdiction over any bankruptcy proceeding described above, or by federal or state statute, then, following the expiration of any such stay, or if Tenant or Tenant as debtor-in-possession or the trustee appointed in any such proceeding (being collectively referred to as "Tenant" only for the purposes of this Section 20.4) shall fail to assume Tenant's obligations under this Lease within the period prescribed therefor by law or within fifteen (15) days after entry of the order for relief or as may be allowed by the Court, or if Tenant shall fail to provide adequate protection of Landlord's right, title and interest in and to the Restaurant or adequate assurance of the complete and continuous future performance of Tenant's obligations under this Lease, Landlord, to the extent permitted by law or by leave of the court having jurisdiction over such proceeding, shall have the right, at its election, to terminate this Lease on fifteen (15) days' notice to Tenant and upon the expiration of said fifteen (15) day period this Lease shall cease and expire as aforesaid and Tenant shall immediately quit and surrender the Restaurant as aforesaid. Upon the termination of this Lease as provided above, Landlord, without notice, may re-enter and repossess the Restaurant using such force for that purpose as may be necessary without being liable to indictment, prosecution or damages therefor and may dispossess Tenant by summary proceedings or otherwise.

(b) For the purposes of the preceding paragraph (a), adequate protection of Landlord's right, title and interest in and to the Restaurant, and adequate assurance of the complete and continuous future performance of Tenant's obligations under this Lease, shall include, without limitation, the following requirements:

- (i) that Tenant complies with all of its obligations under this Lease;
- (ii) that Tenant pay to Landlord, on the first day of each month occurring subsequent to the entry of such order, or the effective date of such stay, a sum equal to the amount by which the Restaurant diminished in value during the immediately preceding monthly period, but, in no event, an amount which is less than the aggregate Rent payable for such monthly period;
- (iii) that Tenant continues to use the Restaurant in the manner originally required by this Lease;
- (iv) that Landlord is permitted to supervise the performance of Tenant's obligations under this Lease;
- (v) that Tenant pay to Landlord within fifteen (15) days after entry of such order or the effective date of such stay, as partial adequate protection against future diminution in value of the Restaurant and adequate assurance of the complete and continuous future performance of Tenant's obligations under this Lease, a security deposit in an amount acceptable to Landlord;
- (vi) that Tenant has and will continue to have unencumbered assets after the payment of all secured obligations and administrative expenses to assure landlord that sufficient funds will be available to fulfill the obligations of Tenant under this Lease;
- (vii) that if Tenant assumes this Lease and proposes to assign the same (pursuant to Title 11 U.S.C. § 365, or as the same may be amended) to any person who shall have made a bona fide offer to accept an assignment of this Lease on terms acceptable to such court having competent jurisdiction over Tenant's estate, then notice of such proposed assignment, setting forth (x) the name and address of such person, (y) all of the terms and conditions of such offer, and (z) the adequate assurance to be provided Landlord to assure such person's future performance under this Lease, including, without limitation, the assurance referred to in Title 11 U.S.C. § 365(b)(3), as it may be amended, shall be given to Landlord by Tenant no later than fifteen (15) days after

receipt by Tenant of such offer, but in any event no later than thirty (30) days prior to the date that Tenant shall make application to such court for authority and approval to enter into such assignment and assumption, and Landlord shall thereupon have the prior right and option, to be exercised by notice to Tenant given at any time prior to the effective date of such proposed assignment, to accept, or to cause Landlord's designee to accept, an assignment of this Lease upon the same terms and conditions and for the same consideration, if any, as the bona fide offer made by such person less any brokerage commissions which may be payable out of the consideration to be paid by such person for the assignment of this Lease; and

- (viii) that if Tenant assumes this Lease and proposes to assign the same, and Landlord does not exercise its option pursuant to Paragraph (vii) of this Section 18.4, Tenant hereby agrees that:
- (ix) such assignee shall have a net worth not less than the net worth of Tenant as of the Commencement Date, or such Tenant's obligations under this Lease shall be unconditionally guaranteed by a person having a net worth equal to Tenant's net worth as of the Commencement Date;
- (x) such assignee shall not use the Restaurant except subject to all the restrictions contained in this Lease;
- (xi) such assignee shall assume in writing all of the terms, covenants and conditions of this Lease including, without limitation, all of such terms, covenants and conditions respecting the Permitted Use and payment of Rent, and such assignee shall provide Landlord with assurance satisfactory to Landlord that it has the experience in operating restaurants, sufficient to enable it so to comply with the terms, covenants and conditions of this Lease and successfully operate the Restaurant for the Permitted Use;
- (xii) such assignee shall indemnify Landlord against, and pay to Landlord the amount of, any payments that Landlord may be obligated to make to any Mortgagee by virtue of such assignment;

- (xiii) such assignee shall pay to Landlord an amount equal to the unamortized portion of any construction allowance made to Tenant; and
- (xiv) if such assignee makes any payment to Tenant, or for Tenant's account, for the right to assume this Lease (including, without limitation, any lump sum payment, installment payment or payment in the nature of rent over and above the Rent payable under this Lease), Tenant shall pay over to Landlord one-half of any such payment.

ARTICLE XXI - DEFAULT BY LANDLORD

21.1 If Tenant asserts that Landlord has failed to meet any of its obligations under this Lease, Tenant shall provide written notice ("Notice of Default") to Landlord specifying the alleged failure to perform, and Tenant shall send by certified mail, return receipt requested, a copy of such Notice of Default to any and all mortgage holders and the Ground Lessor(s), provided that Tenant has been previously advised of the address(es) of such mortgage holder(s) or Ground Lessor(s). Landlord shall have a thirty (30) day period after receipt of the Notice of Default in which to commence curing any non-performance by Landlord, and Landlord shall have, as much time thereafter to complete such cure as is necessary so long as Landlord's cure efforts are diligent and continuous. If Landlord has not begun the cure within thirty (30) days of receipt of the Notice of Default, or Landlord does not thereafter diligently and continuously attempt to cure, then Landlord shall be in default under this Lease. If Landlord is in default under this Lease, then the mortgage holder(s) and Ground Lessor(s) shall have an additional thirty (30) days, after receipt of a second written notice from Tenant, within which to cure such default or, if such default cannot be cured within that time, then such additional time as may be necessary so long as their efforts are diligent and continuous.

ARTICLE XXII - ATTORNEY'S FEES

22.1 Litigation. In the event of any litigation between Landlord and Tenant to enforce any of the provisions of this Lease or any right of either party hereto, the unsuccessful party to such litigation agrees to pay to the prevailing party all costs and expenses through all appeals, including all reasonable attorneys' fees, court costs and all other costs and expenses incurred therein by the successful party, all of which shall be included in and as a part of the judgment rendered in such litigation.

ARTICLE XXIII - NOTICES

23.1 Means of Service. Any notice required or permitted to be given hereunder shall be in writing and may be given by personal service or by certified or registered mail, and if given by mail, shall be deemed sufficiently given at the following addresses.

Either party may by notice to the other specify a different address for notice purposes. A copy of all notices to be given hereunder shall be concurrently transmitted to any such other person or persons hereafter designated by notice to the other party.

Tenant: At the Premises

Landlord: Riviera Beach Community Redevelopment Agency
Attention: Executive Director
2001 Broadway, Suite 300
Riviera Beach, FL 33404

Copy to: J. Michael Haygood
J. Michael Haygood, PA
701 Northpoint Parkway, Suite 209
West Palm Beach, FL 33401

ARTICLE XXIV - RULES AND REGULATIONS

24.1 Establishment. Landlord shall also have the right to establish, and from time to time, change, alter and amend, and to enforce against Tenant such reasonable rules and regulations as may be deemed necessary or advisable by Landlord for the safety, health, cleanliness, proper and efficient operation and maintenance of the Event Center and such services as Tenant has agreed to perform pursuant to the terms of this Lease. Tenant agrees to conform to and abide by all such rules and regulations and to notify its customers and patrons of such rules and regulations as appropriate.

ARTICLE XXV - GENERAL PROVISIONS

25.1 "Landlord" Defined. The term "Landlord" as used in this Lease so far as covenants or obligations on the part of Landlord are concerned, shall be limited to mean and include only the fee or leasehold owner or owners of the Event Center at the time in question. In the event of any bona fide transfer of the title of such fee or leasehold ownership or any portion thereof, the Landlord herein named, except as hereinafter provided (and in case of any subsequent transfers or conveyance) shall be automatically freed and relieved from all personal liability as respects the performance of any covenants or obligations on the part of the Landlord contained in this Lease thereafter to be performed, provided that any funds in the hands of such Landlord, or the then grantor, at the time of such transfer in which Tenant has an interest shall be turned over to the grantee, and any amount then due and payable to Tenant by Landlord, or the then grantor, under any provision of this Lease shall be paid to Tenant; it being intended hereby that the covenants and obligations contained in this Lease on the part of Landlord shall, subject as aforesaid, be binding on Landlord, its successors and assigns only during and in respect of their respective successive periods of ownership.

25.2 Captions. The captions of the Sections of this Lease are for convenience only, and are not intended and shall not be deemed for any purpose whatever to modify, explain or place any construction upon any of the provisions of this Lease.

25.3 Plural and Gender. The words "Landlord" and "Tenant" wherever used herein shall be applicable to one or more persons as the case may be., and the singular shall include the plural, and the neuter shall include the masculine and feminine.

25.4 Persons Defined. The words "person" and "persons" wherever used shall include individuals, firms, associations and corporations.

25.5 Covenants and Time. All the provisions of this Lease are to be construed as covenants and agreements, as though the words importing such covenants and agreements were used in each separate provision hereof. Each of Tenant's covenants and agreements herein contained are conditions, and the time of the performance of each is of the essence of this Lease, and the strict performance of each shall be a condition precedent to the right of Tenant to remain in possession of the Restaurant and to have this Lease continue in effect.

25.6 Succession. Except as otherwise provided regarding assignment and sublet or elsewhere herein, each and all of the covenants and agreements of this Lease shall be binding upon and inure to the benefit of the parties hereto as the case may require and to their respective heirs, executors, administrators, successors and assigns.

25.7 Interpretation. The language in all parts of this Lease shall be in all cases construed simply according to its fair meaning, and not strictly for or against Landlord or Tenant. Any reference to any Section herein shall be deemed to include all subsections thereof unless otherwise specified or reasonably required from context.

25.8 Concessionaire or Licensee. For the purpose of this Lease, any concessionaire or licensee of Tenant shall be deemed to be a subtenant, and all of the provisions of this Lease applicable to subletting, subtenants and subtenants including the requirement of Landlord's consent shall be equally applicable to the granting of any concession or license and to concessionaires or licensees with the same force and effect as though specifically provided herein.

25.9 Landlord/Tenant Relationship. Nothing contained in this Lease shall be deemed or construed to create the relationship of principal and agent or that of partnership or of joint venture or of any association between Landlord and Tenant, and neither the method of computation of rent, nor any other provisions contained in this Lease, nor any acts of the parties hereto shall be deemed to create any relationship between Landlord and Tenant, other than the relationship of Landlord/Tenant.

25.10 Waiver and Default. No waiver by Landlord of any provision of this Lease shall be deemed to be a waiver of any other provision hereof or of any subsequent breach by Tenant of the same or any other provision. No delay on the part of Landlord in exercising any of its rights hereunder shall operate as a waiver of such rights or of any other right of Landlord, nor shall any delay, omission or waiver on any one occasion be deemed a bar to, or a waiver of the same or any other right on any other occasion. Neither Landlord's failure to bill Tenant for any rent or additional sum as it becomes due hereunder, nor its error in such billing or failure to provide any other documentation in connection therewith, shall operate as a waiver of Landlord's right to collect any such rent or additional sum which may at any time become due hereunder in the full amount to which Landlord is entitled pursuant to the terms and provisions hereof. Landlord's consent to or approval of any act by Tenant requiring Landlord's consent or approval shall not be deemed to render unnecessary the obtaining of Landlord's consent to or approval of any subsequent act of Tenant whether or not similar to the act so consented to or approved.

25.11 Entire Agreement. This Lease and the Exhibits and any riders attached hereto or thereto constitute the entire agreement between the parties hereto with respect to the subject matter hereof, and no prior written or oral agreement or any contemporaneous oral or written understanding pertaining to any such matter shall be effective for any purpose. No provision of this Lease may be amended or supplemented except by an agreement in writing signed by the party or parties to be bound thereby. Tenant warrants and represents that there have been no representations or statements of fact with respect to the Restaurant, the Event Center or otherwise, whether by Landlord, its agents or representatives, any lease broker or any other person, which representations or statements have in any way induced Tenant to enter this Lease or which have served as the basis in any way for Tenant's decision to execute this Lease, except as contained in this Lease. Tenant agrees and acknowledges that no lease broker, agent, or other person has had or does have the authority to bind Landlord to any statement, covenants, warranty or representation except as contained in this Lease and that no person purporting to hold such authority shall bind Landlord and that it is not reasonable for Tenant to have assumed that any person had or has such authority. Further, neither Landlord's execution of this Lease nor any other of its acts shall be construed in any way to indicate Landlord's ratification, consent to or approval of any act, statement or representation of any third person except as specifically set forth in this Lease. Landlord had made no inquiries about and makes no representation (express or implied) concerning whether Tenant's proposed use of the Premises is permitted under applicable law, including applicable zoning law; should Tenant's proposed use be prohibited, Tenant shall be obligated to comply with applicable law and this Lease shall nevertheless remain in full force and effect.

25.12 Provisions Severable. Any provision of this Lease which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision

hereof, and the remaining provisions hereof shall nevertheless remain in full force and effect.

25.13 Counterparts. This Lease may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute and be construed as one and the same instrument. A facsimile, electronic pdf or similar transmission of a counterpart signed by a party hereto shall be regarded as signed by such party, binding and constitute an original for purposed hereof.

25.14 Brokers. In connection with this Lease, Tenant warrants and represents that it has had dealings only with Landlord and CBRE, Inc. and that it knows of no other person who is or might be entitled to a commission, finder's fee or other like payment in connection herewith and does hereby indemnify and agree to hold Landlord harmless from and against any and all loss, liability and expenses that Landlord may incur should such warranty and representation prove incorrect.

25.15 Authorization. Tenant hereby covenants and warrants that Tenant is a duly qualified limited liability company and that all steps have been taken prior to the date hereof to qualify Tenant to do business in the state in which the Event Center is located, that all franchise and corporate taxes have been paid to date, and that all future forms, reports, fees and other documents necessary to comply with applicable laws have been and will be filed when due. Landlord covenants and warrants that the party or parties signing this Lease have full power and authority to bind Landlord, and upon due execution, this Lease will be a valid, legal and binding obligation of Landlord enforceable against Landlord in accordance with its terms.

25.16 Multiple Parties. If more than one person or entity is named herein as Tenant, their liability hereunder will be joint and several. In case Tenant is a corporation, Tenant (a) represents and warrants that this Lease has been duly authorized, executed and delivered by and on behalf of Tenant and constitutes the valid and binding agreement of Tenant in accordance with the terms hereof, and (b) Tenant shall deliver to Landlord or its agent, concurrently with the delivery of this Lease, executed by Tenant, certified resolutions of the board of directors (and shareholders, if required) authorizing Tenant's execution and delivery of this Lease and the performance of Tenant's obligations hereunder. In case Tenant is a partnership, Tenant represents and warrants that all of the persons who are general or managing partners in said partnership have executed this Lease on behalf of Tenant, or that this Lease has been executed and delivered pursuant to and in conformity with a valid and effective authorization therefor by all of the general or managing partners of such partnership, and is and constitutes the valid and binding agreement of the partnership every partner therein in accordance with its terms. It is agreed that each and every present and future partner in Tenant shall be and remain at all times jointly and severally liable hereunder and that neither the death, resignation or withdrawal of any partner, nor the subsequent modification or waiver of any of the terms and provisions of this Lease, shall release the

liability of such partner under the terms of this Lease unless and until Landlord shall have consented in writing to such release.

25.17 No Violation of Other Agreements. Tenant hereby warrants and represents that neither its execution of or performance under this Lease shall cause Tenant to be in violation of any agreement, instrument, contract, law, rule or regulation by which Tenant is bound, and agrees to indemnify Landlord against any loss, cost, damage or liability arising out of Tenant's breach hereof.

25.18 Waiver of Trial by Jury. To the extent permitted by law, Tenant hereby waives: (a) jury trial in any action or proceeding regarding a monetary default by Tenant and/or Landlord's right to possession of the Restaurant, and (b) in any action or proceeding by Landlord for eviction where Landlord has also filed a separate action for damages, Tenant waives the right to interpose any counterclaim in such eviction action. Moreover, Tenant agrees that it shall not interpose or maintain any counterclaim in such damages action unless it pays and continues to pay all Rent, as and when due, into the registry of the court in which the damages action is filed.

25.19 Quiet Enjoyment. In accordance with and subject to the terms and provisions of this Lease, Landlord warrants that it has full right to execute and to perform under this Lease and to grant the estate demised and that Tenant, upon Tenant's payment of the required Rent and performing of all of the terms, conditions, covenants, and agreements contained in this Lease, shall peaceably and quietly have, hold and enjoy the Restaurant during the full Lease Term.

25.20 Submission of Lease. Submission of this Lease to Tenant does not constitute an offer, and this Lease becomes effective only upon execution and delivery by both Landlord and Tenant.

25.21 Non-Recordation of Lease. Neither this Lease nor any memorandum hereof will be recorded by Tenant.

25.22 No Easement. This Lease does not create, nor will Tenant have, any express or implied easement for or other rights to air, light or view over or about the Event Center or any part thereof and such easement rights are not being leased.

25.23 Construction. This Lease shall not be more strictly construed against either party hereto by reason of the fact that one party may have drafted or prepared any or all of the terms and provisions hereof. It is acknowledged that each of the parties hereto has been fully represented by legal counsel and that each of such legal counsel has contributed substantially to the content of this Lease.

25.24 Equal Employment Opportunity. During the Term of this Lease, the Tenant agrees as follows:

(a) The Tenant will not discriminate against any employee or applicant for employment because of race, color, religion, disability sex, age, national origin, ancestor, martial status, sexual orientation, gender identity or expression or familial status. The Tenant will take affirmative action to ensure that applicants and employees are treated during employment without regard to their race, color, religion, disability sex, age, national origin, ancestry, martial status, sexual orientation, gender identity or expression or familial status. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Tenant agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Landlord setting forth provisions of this nondiscrimination clause.

(b) The Tenant shall, in all solicitations or advertisements for employees placed for, by, or on behalf of the Tenant, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, disability sex, age, national origin, ancestry, martial status, sexual orientation, gender identity or expression or familial status.

(c) The Landlord is structuring a job development partnership with area workforce development providers to create job opportunities for area residents. As a condition of the Lease, the Tenant agrees to:

1. Advertise (post) job vacancies with approved Workforce Development Agencies (Landlord to provide list).
2. Work cooperatively with approved Workforce Development Agencies to screen applicant prospects per job requirements of Tenant.
3. File annual Jobs Compliance Report to denote address of employees (degree in Riviera Beach or area low income communities) and threshold earnings paid (number and percent of employees paid at or above "Living Wage" Rates).

(d) In the event of the Tenants noncompliance with these Nondiscrimination clauses of this Lease or with any rules, regulations, or orders, this Lease may be cancelled, terminated or suspended in whole or in part.

ARTICLE XXVI - LANDLORD'S RIGHT TO PERFORM FOR TENANT'S ACCOUNT

If Tenant fails to observe or perform any term or condition of this Lease within the grace period, if any, applicable thereto, then Landlord may immediately or at any time thereafter perform the same for the account of Tenant. If Landlord makes any expenditure or incurs any obligation for the payment of money in connection with such performance for Tenant's account (including reasonable attorneys' fees and costs in instituting, prosecuting and/or defending any action or proceeding through appeal), the

sums paid or obligations incurred, with interest at the default rate of 18% or the highest rate permit by law, will be paid by Tenant to Landlord within ten (10) days after rendition of a bill or statement to Tenant. In the event Tenant in the performance or non-performance of any term or condition of this Lease should cause an emergency situation to occur or arise within the Restaurant or in the Event Center, Landlord will have all rights set forth in this paragraph immediately without the necessity of providing Tenant any advance notice.

ARTICLE XXVII - DELIVERY OF GUARANTY

Attached to this Lease as Exhibit E is the form of guaranty (the "Guaranty") to be signed by Demetri M. Salloum (the "Guarantor"). Tenant's failure to deliver the Guaranty fully executed by the Guarantor within 5 days from the earliest date on which this Lease has been signed by the parties shall constitute an Event of Default.

ARTICLE XXVIII - HAZARDOUS SUBSTANCES

Tenant shall not use or allow the Restaurant to be used for the Release, storage, use, treatment, disposal or other handling of any Hazardous Substance, without the prior consent of Landlord. The term "Release" shall have the same meaning as is ascribed to it in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9602 et seq., as amended, ("CERCLA"). The term "Hazardous Substance" means (i) any substance defined as a "hazardous substance" under CERCLA, (ii) petroleum, petroleum products, natural gas, natural gas liquids, liquefied natural gas, and synthetic gas, and (iii) any other substance or material deemed to be hazardous, dangerous, toxic, or a pollutant under any federal, state, or local law, code, ordinance or regulation.

Tenant shall: (a) give prior notice to Landlord of any activity or operation to be conducted by Tenant at the Restaurant which involves the Release, use, handling, generation, treatment, storage, or disposal of any Hazardous Substance ("Tenant's Hazardous Substance Activity"), (b) comply with all federal, state, and local laws, codes, ordinances, regulations, permits and licensing conditions governing the Release, discharge, emission, or disposal of any Hazardous Substance and prescribing methods for or other limitations on storing, handling, or otherwise managing Hazardous Substances, (c) at its own expense, promptly contain and remedy any Release of Hazardous Substances arising from or related to Tenant's Hazardous Substance Activity in the Restaurant or the Event Center, and remedy and pay for any resultant damage to property, persons, and/or the environment, (d) give prompt notice to Landlord, and all appropriate regulatory authorities, of any Release of any Hazardous Substance in the Restaurant, the Event Center or the environment arising from or related to Tenant's Hazardous Substance Activity, which Release is not made pursuant to and in conformance with the terms of any permit or license duly issued by appropriate governmental authorities, any such notice to include a description of measures taken or proposed to be taken by Tenant to contain or remedy the Release and any resultant

damage to property, persons, or the environment, (e) at Landlord's request from time to time, execute affidavits, representations and the like concerning Tenant's best knowledge and belief regarding the presence of Hazardous Substances in the Restaurant, and (f) upon expiration or termination of this Lease, surrender the Restaurant to Landlord free from the presence and contamination of any Hazardous Substance. Landlord shall be entitled to conduct an environmental audit of the Restaurant and immediate surrounding areas, and in the event such report demonstrates a Release caused by Tenant, Tenant shall, within seven days after request by Landlord, reimburse to Landlord the cost of such environmental audit as well as such additional audits and testings as deemed necessary or desirable by Landlord. Tenant shall indemnify, protect, defend (by counsel reasonably acceptable to Landlord), and hold Landlord free and harmless from and against any and all claims, liabilities, penalties, forfeitures, losses and expenses (including attorneys' fees) or death of or injury to any person or damage to any property whatsoever arising from or caused in whole or in part directly or indirectly, by any Release, or by Tenant's failure to comply with any law(s) regarding Hazardous Substances or in connection with any removal, remediation, clean up, restoration and materials required to return the Restaurant and any other property of whatever nature to their condition existing prior to the Release.

ARTICLE XXIX - SECURITY INTEREST

To protect Landlord in the event Tenant defaults hereunder, Tenant hereby grants to Landlord a security interest in all goods, inventory, equipment, trade fixtures, and all personal property belonging to Tenant that are or may be put into the Restaurant during the Term and all proceeds of the foregoing. said security interest shall secure all amounts to be paid by Tenant to Landlord hereunder, including all costs of collection specified above, and any other indebtedness of Tenant to Landlord. Tenant agrees to sign any financing statement or security agreement requested by Landlord in order to perfect such security interest. The lien granted hereunder shall be in addition to any Landlord's lien that may now or at any time hereafter be provided by law. Landlord agrees that it will subordinate its security interest to any bona fide purchase money security interest in any of said personal property.

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Lease as of the date set forth above.

"LANDLORD"

Riviera Beach Community Redevelopment Agency, a body corporate and politic created Pursuant to Part III, Chapter 163, Florida Statutes

By: Leome Davis

Witnesses:

Namara Seguin
Tamara L Seguin

"TENANT"

Rafiki Tiki, a Florida limited liability company

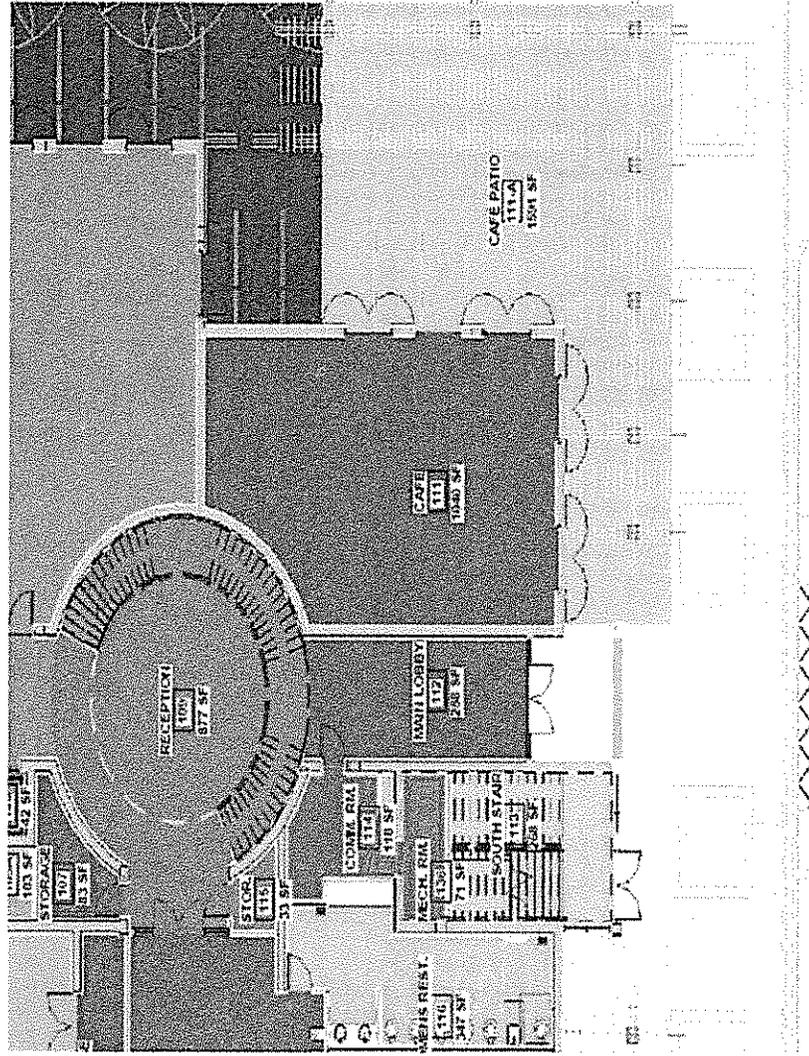
By: Demetri M. Salloum
Demetri M. Salloum, its sole member

Demetri M. Salloum
Demetri M. Salloum

EXHIBIT A

DEPICTION OF RESTAURANT

The Café Space



- Located on the SE Corner of the Event Center
- Indoor Conditioned Space = 1047 Square Feet
- Outdoor Patio Space = 1591 Square Feet

Outside View



- ① Event Center
- ② Bicentennial Park
- ③ Marina Park Beach
- ④ Restaurant Pads (Future Development)
- ⑤ Marina Operations (Temporary)
- ⑥ Parking – East Lot (Future Marine Shops)
- ⑦ Parking – West Lot (Future Market Shops)
- ⑧ Spanish Courts
- ⑨ Viking Property
- ⑩ Future Public Market Site

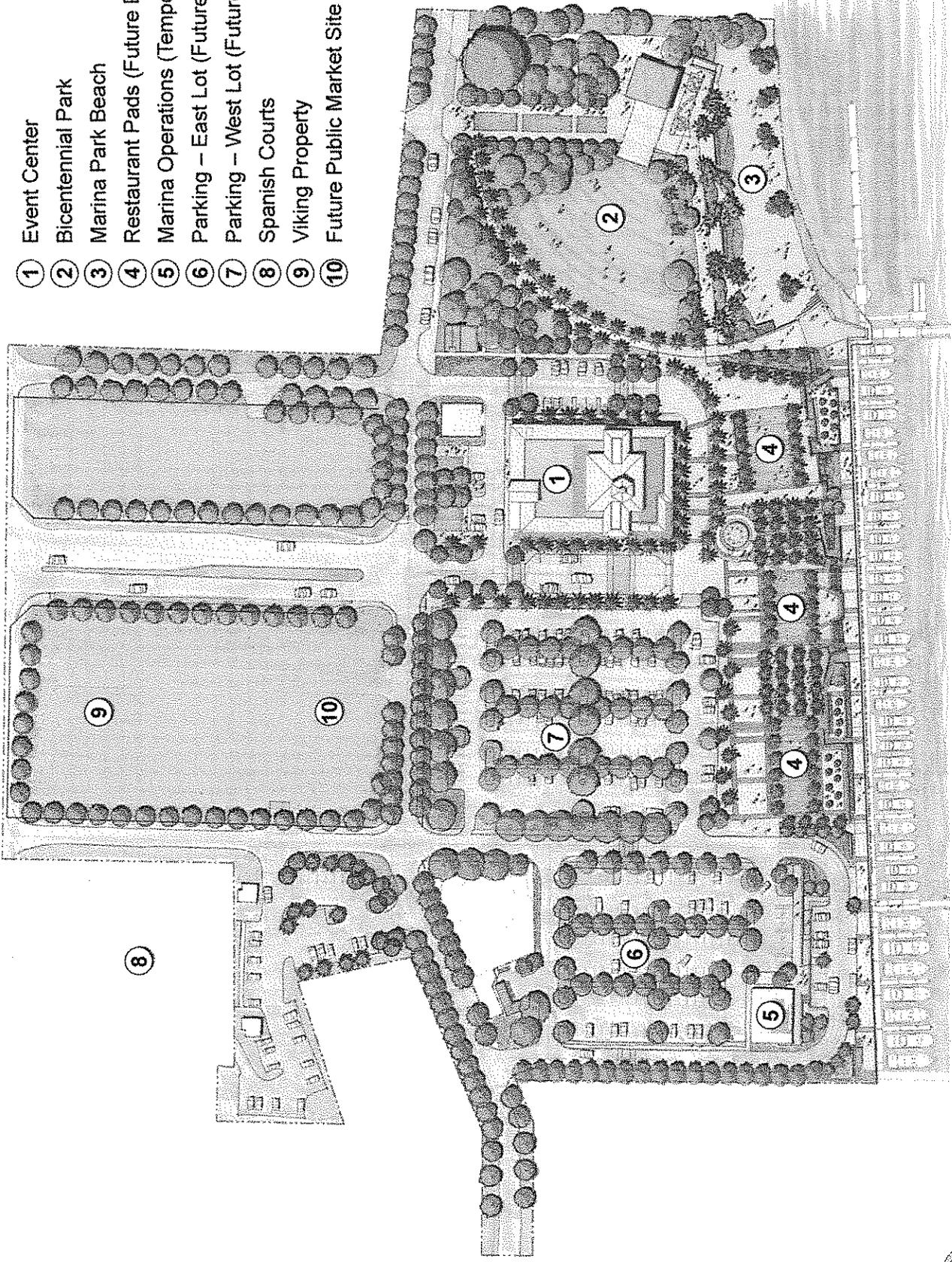


EXHIBIT B
DEPICTION OF MARINA UPLANDS

- ① Event Center
- ② Bicentennial Park
- ③ Marina Park Beach
- ④ Restaurant Pads (Future Development)
- ⑤ Marina Operations (Temporary)
- ⑥ Parking – East Lot (Future Marine Shops)
- ⑦ Parking – West Lot (Future Market Shops)
- ⑧ Spanish Courts
- ⑨ Viking Property
- ⑩ Future Public Market Site

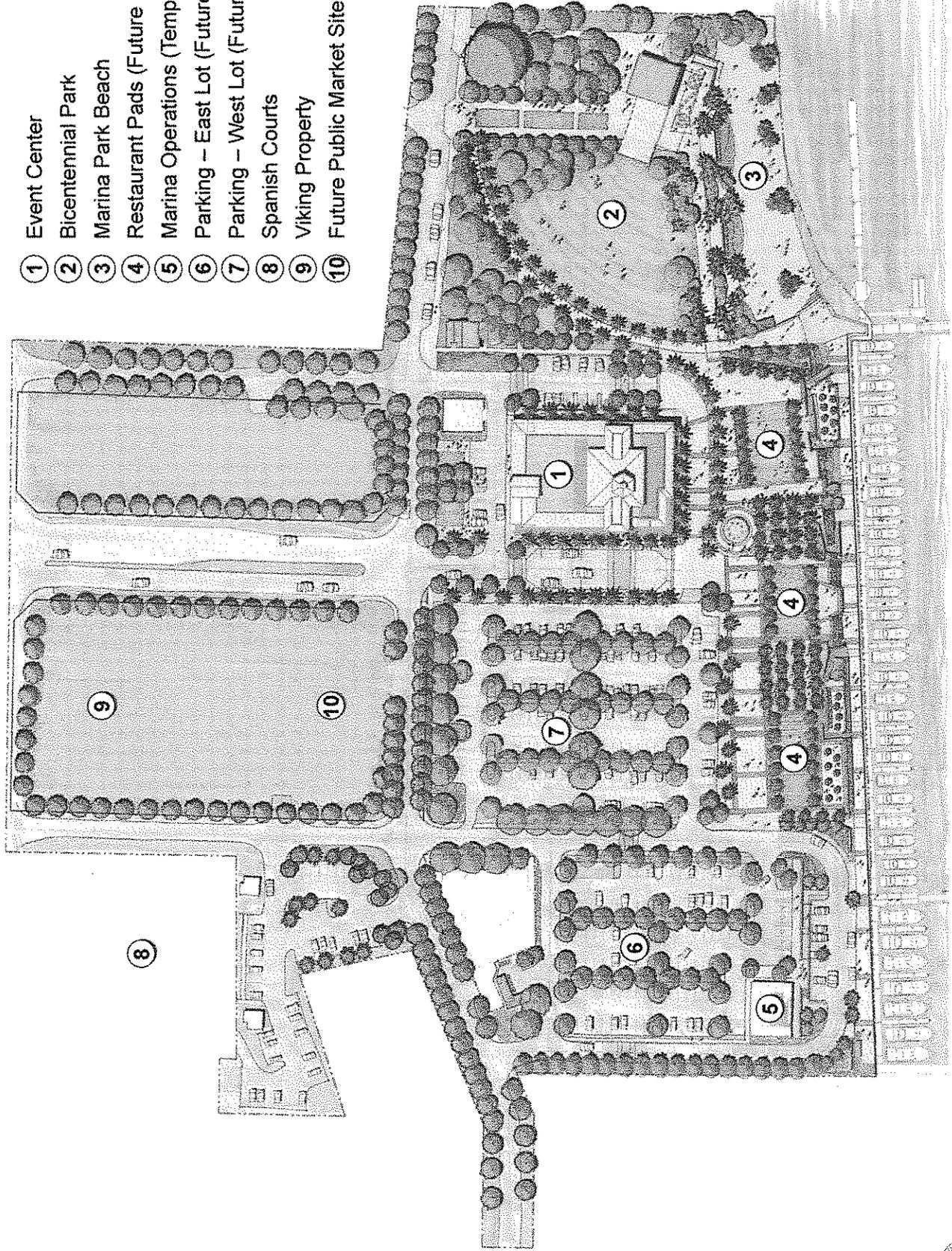
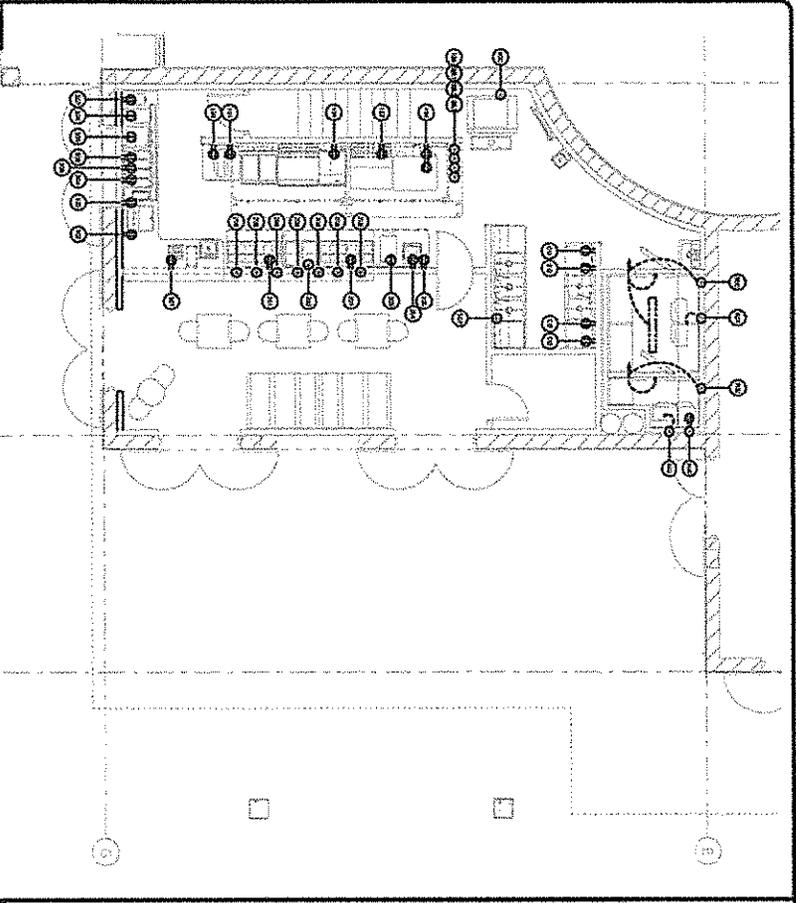
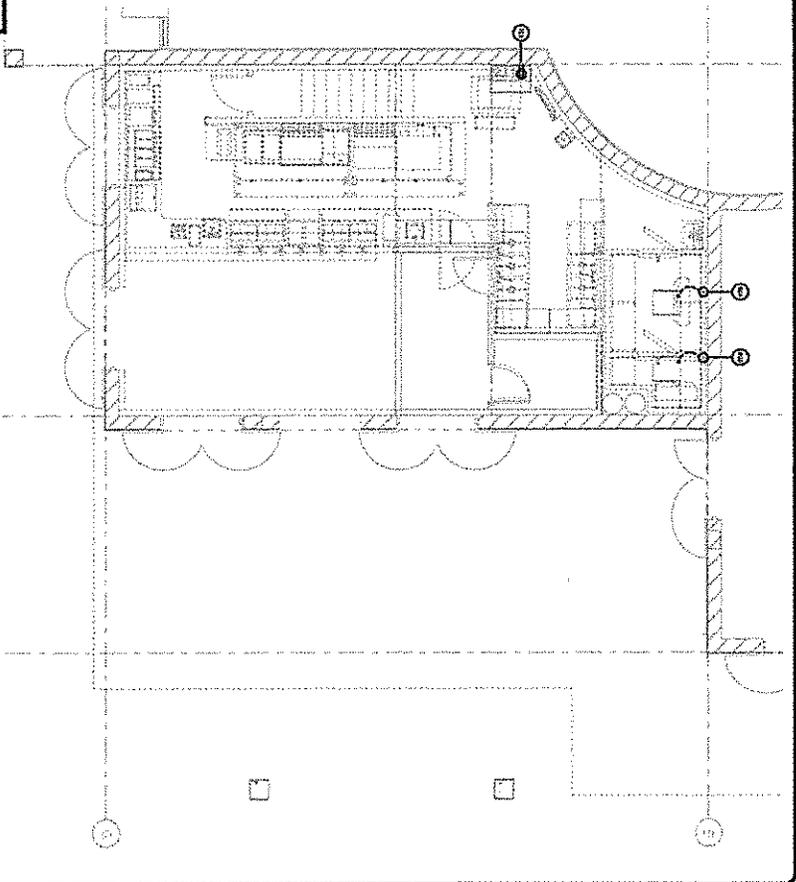


EXHIBIT C
PRELIMINARY SPACE PLAN

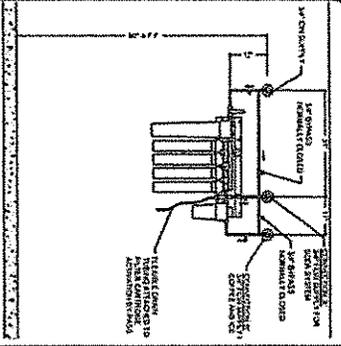


1 FOODSERVICE EQUIPMENT ELECTRICAL ROUGH-IN PLAN - GROUND FLOOR

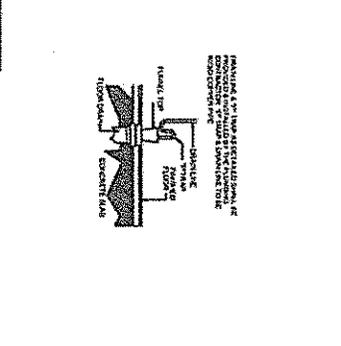
2 FOODSERVICE EQUIPMENT ELECTRICAL ROUGH-IN PLAN - MEZZANINE



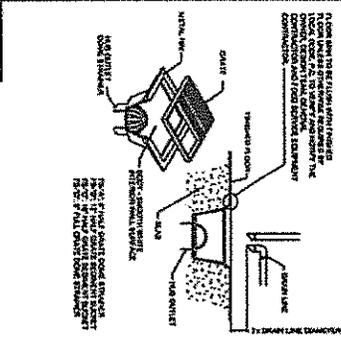
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104	120V 40A RECEPTACLE	1	RECP	12	1/2"	40	
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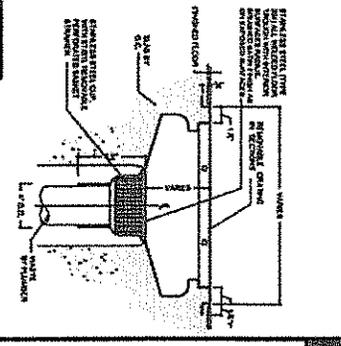
P.1 MAIN WATER FILTER DETAIL



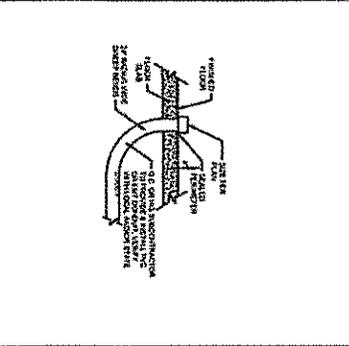
P.2 SAFE WASTE WITH FUNNEL TOP



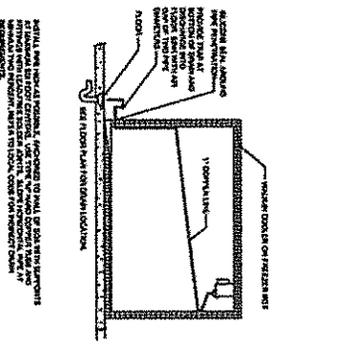
P.3 FLOOR SINK DETAIL



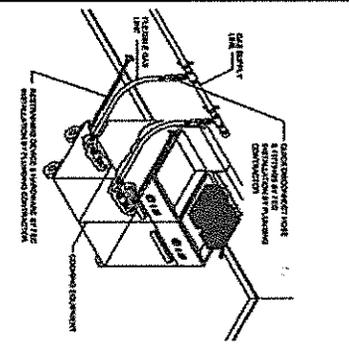
P.4 FLOOR THROUGH DETAIL



P.5 BEVERAGE/REFRIGERATION CONDUIT DETAIL



P.6 WALK-IN DRAIN DETAIL



P.7 GAS LINE QUICK DISCONNECT DETAIL

PLUMBING GENERAL NOTES

1. THE DRAWING IS TO BE USED IN CONJUNCTION WITH THE SPECIFICATIONS AND NOTES.
2. ALL DIMENSIONS ARE UNLESS OTHERWISE NOTED.
3. ALL MATERIALS AND METHODS OF INSTALLATION SHALL BE AS PER THE NATIONAL PLUMBING CODE.
4. ALL WORK SHALL BE IN ACCORDANCE WITH THE NATIONAL PLUMBING CODE.
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20. ALL WORK SHALL BE IN ACCORDANCE WITH THE NATIONAL PLUMBING CODE.

NOTE TO ARCHITECT

1. THE DRAWING IS TO BE USED IN CONJUNCTION WITH THE SPECIFICATIONS AND NOTES.
2. ALL DIMENSIONS ARE UNLESS OTHERWISE NOTED.
3. ALL MATERIALS AND METHODS OF INSTALLATION SHALL BE AS PER THE NATIONAL PLUMBING CODE.
4. ALL WORK SHALL BE IN ACCORDANCE WITH THE NATIONAL PLUMBING CODE.
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20. ALL WORK SHALL BE IN ACCORDANCE WITH THE NATIONAL PLUMBING CODE.

<p>Edward Don & Company 10000 W. 10th Street, Suite 100 Denver, CO 80202 Tel: 303.751.1111</p>	<p>FOOD SERVICE EQUIPMENT PLUMBING DETAILS AND NOTES PROJECT: Rafiki Tiki Cafe 8000's Beach Marina, 8000's Beach, FL</p>	<p>THIS DOCUMENT IS THE PROPERTY OF EDWARD DON & COMPANY. IT IS TO BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREIN. IT IS NOT TO BE REPRODUCED, COPIED, OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM. ANY UNAUTHORIZED USE OF THIS DOCUMENT IS STRICTLY PROHIBITED. THE USER ASSUMES ALL LIABILITY FOR ANY DAMAGE OR INJURY RESULTING FROM THE USE OF THIS DOCUMENT.</p>
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EXHIBIT D

NOTICE OF COMMENCEMENT

This Instrument Prepared by and Return to:

Permit No. _____

Tax Folio No.

NOTICE OF COMMENCEMENT

State of Florida
County of PALM BEACH

The undersigned hereby gives notice that improvement will be made to certain real property, and in accordance with Chapter 713, Florida Statutes, the following information is provided in this Notice of Commencement.

1. Description of property:

Lot __, Block __, _____, according to the map or plat thereof, as recorded in Plat Book __, Page __, of the Public Record of Palm County, Florida
_____, _____ Road, _____, Florida

2. General description of improvement: _____.

3. Owner information:

a. Name and address: (of Tenant)

b. Interest in property: LEASEHOLD

c. Name and address of fee simple titleholder (if other than owner):

4. a. Contractor:

b. Contractor's phone number: _____.

5. Surety:

a. Name and address: _____.

b. Phone number: _____.

c. Amount of Bond: _____.

6. a. Lender: _____.

b. Lender's phone number: _____.

7. a. Persons within the State of Florida designated by Owner upon whom notices or other documents may be served as provided by Section 713.13(1)(a)7., Florida Statutes _____.

b. Phone numbers of designated persons: _____.

8. a. In addition to himself or herself, Owner _____ to receive a copy of the Lienor's Notice as provided in Section 713.13(1)(b), Florida Statutes.

b. Phone number of person or entity designated by owner: _____.

9. Expiration date of notice of commencement (the expiration date is ____ year(s) from the date of recording unless a different date is specified):

WARNING TO OWNER: ANY PAYMENTS MADE BY THE OWNER AFTER THE EXPIRATION OF THE NOTICE OF COMMENCEMENT ARE CONSIDERED IMPROPER PAYMENTS UNDER CHAPTER 713, PART I, SECTION 713.13, FLORIDA STATUTES, AND CAN RESULT IN YOUR PAYING TWICE FOR IMPROVEMENTS TO YOUR PROPERTY. A NOTICE OF COMMENCEMENT MUST BE RECORDED AND POSTED ON THE JOB SITE BEFORE THE FIRST INSPECTION. IF YOU INTEND TO OBTAIN FINANCING, CONSULT WITH YOUR LENDER OR AN ATTORNEY BEFORE COMMENCING WORK OR RECORDING YOUR NOTICE OF COMMENCEMENT.

(Tenant)

By: _____

Name: _____

Title: _____

(Owner)

The foregoing instrument was acknowledged before me this _____ day of _____, 2010,
by _____ as _____ for
_____.

My Commission Expires: _____

Notary Public, State of Florida

(NOTARY SEAL)

Personally Known _____ OR Produced Identification _____ Type of Identification
Produced _____

Verification pursuant to Section 95.525 Florida Statutes.

Under penalties of perjury, I declare that I have read the foregoing and that the facts
stated in it are true to the best of my knowledge and belief.

(Signature of Natural Person Signing Above)

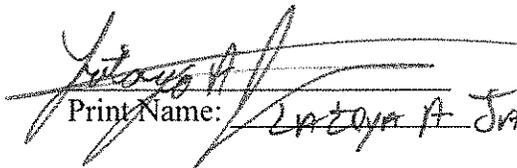
EXHIBIT E FORM OF GUARANTY

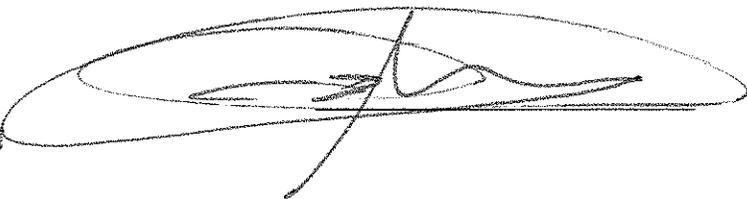
PERSONAL GUARANTY
LEASE AGREEMENT BETWEEN
RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY
AND
RIFIKI TIKI, LLC

IN CONSIDERATION of the Riviera Beach Community Redevelopment Agency (the "Landlord") entering into a lease of with Rifiki Tiki, LLC ("Tenant") dated August 29, 2016 for 1047 square feet of interior space ("Interior Space") and 1591 square feet of patio space in the Event Center at the City of Riviera Beach Marina (the "Lease"), the undersigned individual unconditionally and irrevocably guarantees the payment and collection of all sums due by Tenant under the Lease, and any and all amendments, addenda, extensions, renewals and modifications thereof (the "Agreement"). The undersigned agrees that the obligations of the undersigned will be joint, several and primary with Tenant's obligations and not secondary. The Landlord need not first pursue action against Tenant before proceeding against the undersigned. The undersigned agrees that he is bound by all amendments, addenda, extensions, renewals and modifications of the Lease referenced above, whether or not the undersigned has signed the same. This Personal Guaranty is supported by separate consideration, including but not limited to the benefit flowing to the Guarantor as an owner of the Tenant, receipt of which is hereby acknowledged by Landlord and Tenant.

WITNESSES:


Print Name: Tamara L. Seguin


Print Name: Latoria A. James



RESOLUTION NO. 2016- 11

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY (THE AGENCY) APPROVING A SUBLEASE AGREEMENT BETWEEN THE AGENCY AND RAFIKI TIKI, LLC; DIRECTING AND AUTHORIZING THE CHAIRMAN AND EXECUTIVE DIRECTOR TO TAKE SUCH ACTIONS AS SHALL BE NECESSARY AND CONSISTENT TO CARRY OUT THE INTENT AND DESIRE OF THE AGENCY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Agency is responsible for carrying out community redevelopment activities and projects in the community redevelopment area of the City of Riviera Beach ("City"); and

WHEREAS, the Citizens' Master Plan was approved on January 30th, 2008, combining urban design principles with community input, creating a Citizens' Plan for the Community Redevelopment Area including the Marina District; and

WHEREAS, the Agency and the City, after numerous public meetings, adopted a unified long-range Marina District Conceptual Master Plan for development and redevelopment of the Marina District called the Marina District Master Plan. Said adoption occurred at a public meeting held by the Agency on February 24, 2013, and by the City, through resolution 22-12, on February 27, 2013; and

WHEREAS, the Marina District Master Plan provides for the development of restaurants along the waterfront promenade; and

WHEREAS, in compliance with the Community Redevelopment Act and the Agency's Real Estate Disposition and Procurement Policy advertised and solicited proposals for the development of the restaurants along the waterfront promenade; and

WHEREAS, Rafiki Tiki, LLC was selected as the Developer of the Café at the Event Center after public notice was published in a newspaper of general circulation; and

WHEREAS, Rafiki Tiki, LLC and the Agency have negotiated the attached Café at the Event Center Sublease; and

WHEREAS, for the benefit of the inhabitants and real property owners of the Redevelopment Area (as defined and identified in the Marina District Master Plan) and the citizens of the City, the Agency has found, determined and declared that it is necessary for the continued preservation of the health, welfare, convenience and safety of the City and such inhabitants, real property owners and citizens to enter into the Café at the Event Center Sublease.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE RIVIERA BEACH COMMUNITY REDEVELOPMENT AGENCY THAT:

SECTION 1. The Agency approves the form of the Café at the Event Center Sublease

Agreement attached hereto as Exhibit "A" and approves the execution and delivery of the it in substantially the form approved subject to such changes as may be approved by the Chairperson subject to advice of counsel, with the execution of the Café at the Event Center Sublease Agreement by the Chairperson conclusive evidence of the approval of such changes.

SECTION 2. The Chair and the Executive Director of the Agency, on behalf of the Agency, are each hereby authorized to take such steps as shall be necessary and proper to carry out the purposes hereof.

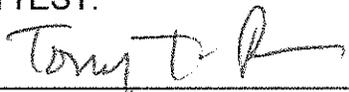
SECTION 3. This resolution shall be effective immediately upon its adoption.

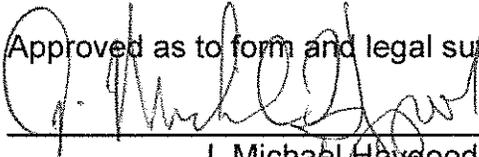
PASSED AND ADOPTED this 13th day of July, 2016.

RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY

By: 
Terence Davis
Chairperson

ATTEST:


Executive Director

Approved as to form and legal sufficiency

J. Michael Haygood
Date 6/28/2016
J. Michael Haygood, PA
General Counsel to CRA

MOTION BY: D. Pardo

SECONDED BY: L. Hubbard

D. PARDO	<u>AVE</u>
K. MILLER-ANDERSON	<u>NAY</u>
L. HUBBARD	<u>AVE</u>
T. DAVIS JOHNSON	<u>AVE</u>
T. DAVIS	<u>AVE</u>



Florida's Dynamic
Waterfront Community

MEMORANDUM

TO: Honorable Chair and Members, CRA Board of Commissioners
City of Riviera Beach, Florida

FROM:  Tony T. Brown, Executive Director, Riviera Beach CRA

DATE: July 6, 2016

CC: Michael Haygood, CRA General Counsel

SUBJECT: Agenda Item: The Agency is requesting the Board's approval to execute a Riviera Beach Marina Event Center Café space lease with Rafiki Tiki, LLC.

Request for Board Action

The Agency is requesting the Board of Commissioners approval to execute a lease with our proposed Café tenant, Rafiki Tiki, LLC for a term of 120 months (10 years) with one (1) five (5) year option to renew at then market rates. The proposed lease provides base rents of \$25.00 per square foot for inside conditioned space and a share (6%) of the sales revenues (percentage rent) over a fixed breakpoint of \$875,000 in gross sales volume. At a minimum, the Agency will earn \$254,220.41 in base rents during the initial term of the lease. If the Café generated an average of \$1,500,000 in annual gross sales, then total rents earned by the Agency will be \$629,220. Proposed tenant has agreed to the terms and conditions which we have negotiated in the attached lease and which said tenant has signed (Exhibit A). The commencement of the lease is subject to Board approval and allows an abatement period (a period of free rents) for 13 months. The Agency had sought out qualified operators with the purpose of executing a lease to demise the 1,047 sq. ft. interior Café space and 1,591 sq. ft. of Café patio space as shown on provided drawing (Exhibit B). A summary of the marketing efforts are highlighted on page two.

Café Space Marketing Plan

The Agency engaged CBRE for the purpose of marketing and soliciting for both the two story restaurant space and smaller Café space for the sole purpose of realizing a lease agreement with a qualified operator. Please see the picture below that illustrates the first floor location of the Café space within the Event Center building.

**RIVIERA BEACH COMMUNITY
REDEVELOPMENT AGENCY**

2001 Broadway, Suite 300
Riviera Beach, FL 33404
P. 561.844.3408 F. 561.881.8043
www.rbcra.com

Board of Commissioners
Terence "TD" Davis (At-Large), Chair
KaShamba L. Miller-Anderson (Dist. 2) Vice Chair
Lynne L. Hubbard (Dist.1)
Tonya Davis Johnson (Dist.3)
Dawn S. Pardo (Dist.4)
Tony T. Brown, Executive Director



**2012 Whole City Bronze Award
Bursary Award Recipient**

**2011 Roy F. Kenzie Award
Outstanding Rehabilitation, Renovation and
Reuse Project**



CBRE was responsible for completing due diligence on the Marina Property and the market; preparing the marketing materials (color brochure, demographics, aerial view with surrounding retailers identified, current traffic counts); controlling the dissemination of Property information; maintaining communications and submitting progress reports to Owner; assisting Owner in acquiring financial information on each Tenant; and making recommendations on the viability of the Prospective Tenant. The Agency and CBRE worked closely during the marketing and solicitation process.

Highlights of the CBRE Marketing Plan included the following:

- Conducted an in-depth market analysis, providing the Owner with current asking base rents and CAM charges for competitive properties, as well as terms and conditions of recent deals where possible.
- Installed leasing signs on the project according to local codes.
- Developed a marketing brochure for the Properties with site plan, aerial view of the properties with major streets identified, major tenants identified in the surrounding area, demographic highlights and traffic counts, as well as other pertinent market information. The brochure was digitized and sent out to prospects as well as being advertised on the City's own Channel 18 network.
- Prepared target marketing lists by category and began contacting specific tenants by telephone or e-mail, and followed up with personal meetings as appropriate.
- Sent property marketing piece every 30 days to CBRE's combined tenant database of over 545 tenants and their brokerage database of 625 brokers.

- Listed property on LoopNet, which includes 2.5 million users nationally, Costar with 800,000 users in South Florida, and CBRE's website.
- Networked with brokers, owners and business owners of nearby and local Riviera Beach properties to identify trends, opportunities for relocations, and stayed current on the condition of the market.

Solicitation Result Metrics

The marketing efforts resulted in composing a prospect list of over 86 food establishment operators. Our outreach efforts to these 86 food establishment operators also resulted in discussions with eight (8) local Riviera Beach based businesses or approximately ten percent (10%) of the total prospect list. The total list of prospects ranged from national large scale brands with thousands of establishments down to local and unique one off operators that had single locations.

The prospect list was narrowed down to five (5) candidates for the Café that were met with one-on-one to gauge the seriousness of their interest, qualifications, best fit, and offered concept. All five were sent non-binding letters of intent that contained the initial terms that the Agency was seeking. The five prospects responded in the following manner:

- Prospect A withdrew from consideration.
- Prospect B (Local Riviera Beach based business) signed the LOI and presented a proposal, but later withdrew from consideration.
- Prospect C did not sign our letter of intent, but instead sent their own letter of intent with terms that were considered onerous to the Agency.
- Prospect D (Local Riviera Beach based business) was unresponsive to our overtures.
- Prospect E (Local Riviera Beach based business) signed the LOI and presented a proposal for consideration (Rafiki Tiki, LLC) and engaged in lease discussions.

Rafiki Tiki, LLC Profile

1.0 Executive Summary

Rafiki Tiki will be a café serving breakfast and lunch that will be located at the newly constructed Riviera Beach Marina Event Center.

The outlook for the future of the City of Riviera Beach is promising. The redevelopment project seeks to create a bustling boardwalk filled with shops, cafes, bars and restaurants all located along the waterfront. In addition to the Boardwalk construction, plans are underway to widen and deepen the inlet so as to allow larger boats and yachts to pull right up to the Boardwalk's docks. Further, the cruise and shipping industry in the City continues to expand which, in turn, creates jobs and improves support of local businesses. The combination of these elements will provide the City with a year-round economy. Rafiki Tiki will feature comfortable furnishings and decor with cool tropical tones. It will be the perfect place to stop in for a bite to eat or for a drink with friends.

The menu will be inspired by different Mediterranean and South Floridian specialties and appeal to a diverse clientele. Guests can enjoy a wide array of international and vegetarian plates. Of course, for those with a more sensitive palate, the menu will offer a selection of hamburgers, chicken fingers and hot dogs. A kids menu will offer a selection of kid-friendly, smaller-portioned choices at reduced prices. All menu prices will be competitive with other waterfront cafes in the Palm Beach County area with a special sensitivity for the specific spending power of the local community.

The cafe will be open seven days a week during breakfast, lunch and early evening hours and will provide a relaxed, vacation-like atmosphere with cool colors, fresh flowers, live music and interesting tropical drinks. The service will be relaxed, very friendly and correct. They will train, motivate and encourage their employees in the best possible manner so as to maintain the friendliest, most efficient staff possible. Their Executive Chef and Restaurant Managers have nearly 40 years of combined experience in food, restaurant, catering, and management know how to put a winning team together.

Catering will be a major part of the business. Demetri Salloum has been catering events around the City and County for the last two decades and has every intention of continuing his personal community interaction through Rafiki Tiki's catering services. The catering menu will feature a wide array of international dishes to choose from with the service providing everything from food, dinnerware and linens.

1.1 Company Ownership

Rafiki Tiki is a new Florida for-profit limited liability company made up of a single member; Demetri M. Salloum, and organized for this venture.

1.2 Product and Service Description

Firstly, it will be Marina Village's initial restaurant. This gives Rafiki Tiki the distinct honor of setting the standard in what the community should expect from a restaurant permitted to operate at Marina Village. Mr. Salloum has spent two decades building a reputation for superior customer service and is well known as a local businessman with a stellar reputation.

Secondly, it will offer wonderfully creative Mediterranean and American dishes and specialty drinks. Portions will be generously sized with an attractive, colorful presentation. The wine list will be modest in size and primarily focused on wines from California, France, New Zealand and Argentina. Approximately 75% will be exclusively available by the glass and the remaining labels will be available by the bottle. They will also feature a moderate international beer selection on tap and in bottles. Lessee will also be accorded and exclusivity for catered events. Tenant shall have the exclusive right to cater breakfast meals and beverages for all meetings held in the Event Center before 11:00 am. The Landlord, in its sole discretion, can waive Tenant's exclusive right to cater such meetings if (i) the costs for the breakfast meals and beverages does not exceed \$10.00 a person or a total of \$75.00

and (ii) the Tenant's charge to cater the meeting exceeds two written quotes from preapproved caterers of the Event Center by 15%.

Thirdly, their innovative and thoughtful design will provide every guest, regardless of seating position, the best in waterfront dining. Furthermore, those sweltering South Florida afternoons will no longer deter people from eating outside on the water as the outdoor patio cooling system installed by Gorillas in the Mist will gently and continuously mist the guests with cool, refreshing water. Gorillas in the Mist will also install a mechanism throughout the restaurant patio that is designed to ward off mosquitoes and other bugs. The café will also have a walk-up window for Marina Village visitors to purchase drinks and sandwiches to enjoy along their walk.

Fourthly, the café will maintain a style of service that will make everyone feel welcome and special. The founder, Demetri Salloum, has spent over two decades establishing long-lasting personal relationships with the people and businesses in the Riviera Beach community. Rafiki Tiki will expand and strengthen those relationships by placing Mr. Salloum in the position to personally welcome his guests. The business has agreed to participate in a workforce development program to be initiated by the Agency before the business has opened.

Proposed Terms and Conditions

- Permitted use of the demised premises for the Tenant will be for the operations of a fast dine restaurant serving roasted coffees, juices, Panini sandwiches, soups, tapas, salads, breakfast items, desserts, local craft beers and wines. Use clause to be further defined in the lease.
- Term - 120 months or 10 years from rent commencement.
- Option – So long as Tenant is not in default on rental obligations at the time of option renewal, then Tenant shall have One (1), Five (5) year option at then market rents.
- Base Rent - \$25.00 per square foot for the inside conditioned space (1,047 sq. ft.) only. Base rent to increase three percent (3%) annually over the previous year's Base Rent.
- Percentage Rent = Six percent (6.0%) of Tenant's gross sales over a fixed breakpoint of \$875,000.00.
- Agency will deliver space in a raw state (block walls and dirt floor, however windows and doors are installed). Tenant responsible for complete buildout of space.
- The Agency is contributing \$40.00 per square foot for Tenant Improvement Allowance (T.I.) for a total contribution of \$41,880.00 that will be used towards buildout of the space. Improvements to remain the property of the Agency if Tenant leaves.

Fiscal Impact (Cash Flow to Agency)

- Base Rent = \$25.00 psf, \$26,175 per year or \$2,181.25 per month
- Percentage Rent = Six percent (6.0%) of Tenant's gross sales over a fixed breakpoint of \$875,000.00

Example: Tenant has gross sales of \$1,000,000 including any catering revenue
 $\$1,000,000 - \$875,000 = \$125,000$ over the fixed breakpoint
 $\$125,000 \times 6\% = \$7,500$ in additional rent per year.

- Common Area Maintenance (CAM) = \$13.85 psf, calculated only on the indoor conditioned space; for a total of \$14,497.16 per year or \$1,208.09 per month
- Gross payment owed including 6% sales tax = \$45,699.13 per year or \$3,808.26 per month

CBRE Real Estate Transaction Commission

- Contracted commissions shall be payable to CBRE upon execution of a lease by Owner and a Tenant, in accordance with the following rates and terms (Exhibit C):
- Commissions shall be payable 50% upon execution of a lease by Owner and a Tenant and the remaining 50% upon the earlier of a) Tenant opening for business, or b) Tenant commencing the payment of rents, in accordance with the following rates for the initial term of the lease:
- Six (6) % of the total base rental up to the first lease term (a minimum of 5 years or 60 months, but not in excess of 120 months), in which rent is to be paid, plus expansions of existing Tenant shall be as listed above.
- The Commission Agreement described herein reflects a customary commercial real estate brokerage agreement.
- Total commission owed to CBRE based on the terms and conditions within the Rafiki Tiki Café lease agreement shall be \$17,106.42. The initial 50% of \$8,553.21 is payable when the board executes the lease agreement and the second 50% of \$8,553.21 is payable five (5) months after that.

Recommendation

CBRE has recommended (Exhibit C) Rafiki Tiki, LLC as a viable tenant for the Riviera Beach Marina Event Center Café space. Agency Staff seeks approval to execute the attached lease (Exhibit A) with Rafiki Tiki, LLC for the heretofore described Café space, with the Agency. If the Board approves the terms and conditions, we would expect the Café to open in the fall of 2016.

Exhibit B for Rafiki Tiki Café Lease

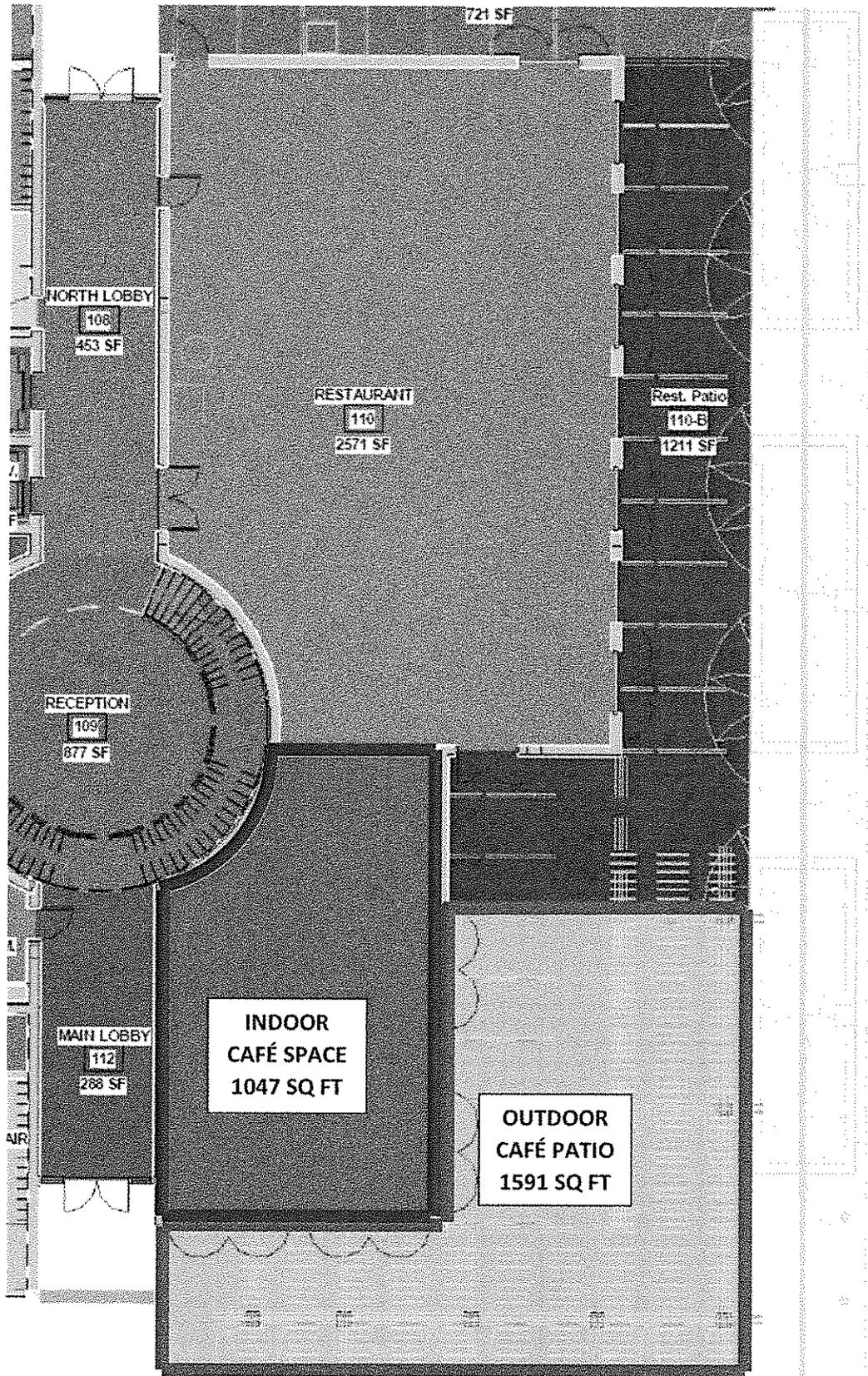


EXHIBIT C

COMMERCIAL REAL ESTATE SERVICES

CBRE

Nicole Fontaine
Retail Specialist

CBRE, Inc.
Retail Brokerage Services

5100 Town Center Circle
Tower II - Suite 600
Boca Raton, FL 33486

+1 561 393 1629 Tel
+1 561 393 1650 Fax

nicole.fontaine@cbre.com
www.cbre.com

Dear Riviera Beach Board of Commissioners:

CBRE has recommended Rafiki Tiki, LLC as a viable tenant for the Riviera Beach Marina Event Center Café space. Agency Staff seeks approval to execute the attached lease with Rafiki Tiki, LLC for the heretofore described Café space, with the Agency. If the Board approves the terms and conditions, we would expect the Café to open in the fall of 2016. CBRE has a proven method for qualifying prospective tenants, by using its standard system to ensure non-biased opinions and equality for all. Based on the interest that we received for the cafe space at Riviera Beach Marina Village, we feel that Rifiki Tiki would be an ideal tenant for the CRA and Marina Village itself. Rifiki Tiki is owned by an operator that is deemed financially viable and knowledgeable, that has shown his passion for adding value to the city of Riviera Beach. Additionally, this operator has owned a well-established gas station on Blue Heron in Riviera Beach for several years. He has also owned two very successful Mediterranean Cafe's, one located in Boca Raton and the other in Palm Beach Gardens that he sold a few years ago, but still remain in business. This prospect has shown his unwavering commitment to this opportunity, by diligently completing everything that was required to qualify him, by being patient, by supplying food for the Ribbon Cutting event and by campaigning for other prospects to come to the marina. We also believe that he shares the same foresight with the city, by creating a variety of menu choices that are moderately priced in order to cater to various demographics. In short, this prospect has excellent financials, credit, detailed business plan, operations team in place, and most importantly his love and passion for the city of Riviera Beach.

Nicole Fontaine
CBRE, Retail Specialist

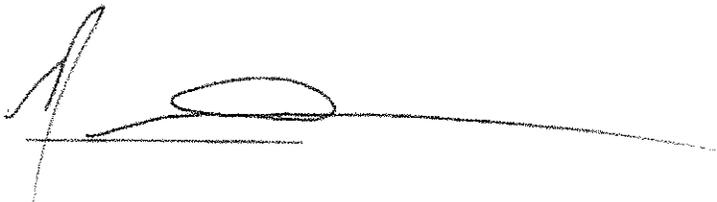


EXHIBIT C

COMMERCIAL REAL ESTATE SERVICES

CBRE

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Retail Specialist

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Nicole Fontaine
CBRE, Retail Specialist

