

LEASE

between

CITY OF CORAL GABLES, FLORIDA
a Municipal Corporation

and

CORAL GABLES CINEMATEQUE, INC
a Florida Not-For-Profit Corporation

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- A. LEGAL DESCRIPTION OF BUILDING AND FLOOR PLAN OF TENANT PREMISES
- B. WORKLETTER 1: Building Improvements
- C. CONSTRUCTION PLANS
- D. WORKLETTER 2: Tenant Improvements
- E. RFP RESPONSE AND ADDITIONAL INFORMATION
- F. PROOF OF TAX EXEMPT STATUS
- G. TENANT'S ARTICLES OF INCORPORATION
- H. CITY OF CORAL GABLES MINIMUM INSURANCE REQUIREMENTS

LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Lease" or "Agreement") is made and entered into as of this _____ day of _____, 2008, by and between the City of Coral Gables, a municipal corporation of the State of Florida (the "Landlord"), whose address for purposes hereof is 405 Biltmore Way, Coral Gables, Florida 33134, and Coral Gables Cinemateque, Inc, a Florida Not-For-Profit corporation, with offices at 5600 N.W. 32 Avenue, Miami, Florida 33142 (the "Tenant").

WITNESSETH:

Landlord, for and in consideration of the provision of services, equipment and rental payments provided, and in consideration of the covenants and conditions hereinafter to be kept and performed by the Tenant, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby lease and demise unto the Tenant the following premises, described in the text of this Lease and illustrated Exhibit "A," which address shall be known as 260 Aragon Avenue, Coral Gables, Florida.

- I. DEFINITIONS:** Unless the context otherwise specifies or requires, the following terms shall have the meanings herein specified.
- (A) "Accounting Period" shall mean each of 12 calendar months occurring each Year of Operation (as hereinafter defined).
 - (B) "Accounting Quarter" shall mean four separate, consecutive Accounting Periods which commence on the first day of the first, fourth, seventh, and tenth Accounting Periods respectively.
 - (C) "Art Cinema" shall mean the use that will be placed in the "Premises," together with all improvements thereto, including the Furnishings and Equipment.
 - (D) "Art Cinema Operating Account" shall mean one or more accounts in a federally insured banking institution located in Miami-Dade County, Florida in the name of the Coral Gables Cinemateque in a bank selected by Tenant, into which Tenant shall deposit all Gross Revenue of the Art Cinema.
 - (E) "Audited Financial Statement" means a Financial Statement certified by the Auditor to have been prepared in accordance with Generally Accepted Accounting Principles and Generally Accepted

Auditing Standards as promulgated by the American Institute of Certified Public Accountants and as referenced in Section VIII.

- (F) "Building" shall mean the land described on Exhibit "A" attached hereto and the building constructed thereon known as the Museum Parking Garage, located at 250 Aragon Avenue (the "Building" or "Garage") and all other improvements on or appurtenances to said parcel.
- (G) The term "Common Area" shall mean the total area in the Building consisting of restrooms, janitor, telephone and electrical closets, mechanical areas, and public corridors providing access to tenant space, but excluding public stairs, elevator shafts, pipe shafts, together with the enclosing walls thereof. For the purposes of this lease, no common area charges related to the general garage operations will be borne by the Tenant.
- (H) "Construction Plans" are included in Exhibit C.
- (I) "Expense(s) of Operation" shall mean the amount of all expenses (whether ordinary, extraordinary or capital) of operating, improving, rehabilitating and/or repairing the Art Cinema and performing all other obligations undertaken by Tenant hereunder, including without limitation any and all future ad valorem taxes (current Florida tax law exempts the non-profit use in municipal properties from property taxes), intangible taxes, taxes payable on the fees payable hereunder or on the interest created hereby, and any other taxes payable as a result of this Agreement or Tenant's performance hereunder, save and except for those expenses which are the express obligation of Landlord under applicable provisions of this Agreement.
- (J) "Furnishings and Equipment" shall consist of all furniture, furnishings, carpeting, wall coverings, decorative lighting, electric or electronic equipment, theater seating, interior and exterior features, artifacts and artwork, interior and exterior graphics, office furniture, all fixtures and specialized theater equipment (including all equipment required for the operation of sound, lighting and concessions along with conventional motion picture and state-of-the-art digital projection systems), telephone systems, cleaning and engineering equipment, tools, and all other similar items now or hereafter located in the Premises, and all other items which are requisite in Tenant's opinion for the efficient operation of the Art Cinema in accordance with the provisions of this Agreement. At the conclusion of this Lease, the furnishings and equipment will

remain with the building and become the property of the Landlord, free of any liens or encumbrances.

- (K) "Gross Operating Profit" shall mean that amount remaining at the end of any applicable Accounting Period after deducting all Expenses of Operation from all Gross Revenue for the same period. Because the organization is a not-for-profit entity, all surplus monies must be reinvested into the project or established as an endowment fund when permitted by law.
- (L) "Gross Revenue" shall consist of all revenue, proceeds of sales, grants, donations or income or receipts of any nature or kind, all determined on an accrual basis in accordance with generally accepted accounting principles consistently applied, whether cash or credit, derived directly or indirectly from any source over which Tenant has any direct or indirect responsibility under this Agreement.
- (M) "Leasable Area" means the aggregate of the actual number of square feet of leasable area in the building designated for the exclusive use and occupancy by the Tenant
- (N) "Lease Commencement Date" or "Effective Date" is the date that this Lease is officially executed by the Tenant and the Landlord. This date is different from Rent Commencement Date and Possession Date.
- (O) "Lease Term Date" is that date that officially commences the Lease Term. This date is the same as the Possession Date and the Rent Commencement Date.
- (P) "Possession Date" is the date when possession of the Premises is delivered by Landlord to the Tenant in the manner and at the time set forth in Section IV hereof and all pre-possession obligations have been satisfied. (For the purposes of this Lease, Possession Date, Rent Commencement Date, and Lease Term Date are the same date.)
- (Q) "Rental Year" means a year consisting of twelve (12) consecutive calendar months. The first Rental Year during the term of this Lease shall commence on the 1st day of the month following Possession Date and end on a date which is twelve (12) consecutive calendar months thereafter.
- (R) "Rent Commencement Date" is the date when Rent begins to accrue. Rent, as specified in Section V will be due annually on the

anniversary of the Rent Commencement Date (each such annual period sometimes herein referred to as "Lease Year") which is also the Possession Date. The Lease Term will also be calculated based on this Rent Commencement Date.

- (S) "Operating Supplies" shall mean all inventories of merchandise held for sale, and all stocks of supplies necessary for the operation of the Art Cinema including, without limitation, all office supplies, repair and maintenance supplies, fuel and miscellaneous expendables.
- (T) "Plaza" shall mean the land and area crosshatched in Exhibit "A" attached hereto and located on the ground floor level immediately in front of the Premises, and is also known as Perrin Plaza.
- (U) "Rent" shall mean the sum of the Base Rent as defined in Article V, subject to specified credits, and any other additional rent as specified herein and as may be mutually agreed to by the parties hereafter
- (V) "Year of Operation" shall mean the 12-month period commencing the first day and ending on the last day of Landlord's annual accounting period, it being understood that the first Year of Operation under this Agreement shall commence on the date hereof and that the last Year of Operation shall end on the expiration or earlier termination of this Agreement. Landlord reserves the right to change its annual accounting period provided such change has no material adverse effect on the rights or obligations of Tenant.

II. PREMISES: Landlord hereby leases to Tenant and Tenant hereby leases from Landlord, upon the terms and conditions hereinafter set forth, the Premises; which includes 3,858 square feet of rough interior ground floor space, combined with an internal mezzanine of 1,922 sq ft immediately above the ground floor space which together will have a proposed street address of 260 Aragon Avenue. The premises are located at the western-most portion of the city-owned and operated Museum Garage and are outlined on the floor plan attached hereto as Exhibit "A."

III. TERM: This Lease shall be for a term (the "Term" or "Lease Term") beginning on the date first written above (the "Effective Date" or "Lease Commencement Date") and ending on the last day of the tenth (10th) Lease Year following the "Rent Commencement Date" (as defined in Section 1(N) hereof), unless sooner terminated or extended as provided herein.

There shall be no delay in the commencement of the Rent Commencement Date and, subject to the provisions contained below regarding the performance and completion of the "Tenant Improvements" (as hereinafter defined), there shall be no delay or abatement of the payment of Rents except as hereinafter defined, where Tenant fails to occupy the Premises or if Tenant fails to complete any of Tenant's Improvements in a timely manner, nor shall same operate to extend the initial Term beyond the agreed expiration date hereof. All provisions of this Lease shall be in full force and effect upon the Effective Date, notwithstanding the fact that prior to opening the Premises for business, Tenant shall first perform and complete the Tenant Improvements.

This Lease does not grant any right to light or air over or about the Premises or the Garage.

IV. CONDITION OF PREMISES: Landlord shall use good faith efforts and shall exercise due diligence to substantially complete certain improvements (the "Building Improvements") which are described in the "Workletter 1" attached hereto as Exhibit "B" and by this reference made a part hereof, which shall be completed no later than 180 days from and after the date that the City, in its regulatory capacity, issues the required permits to construct the Building Improvements, awards the construction bid in its Landlord capacity, and upon receipt of the rent prepayments noted in Section V. Immediately prior to calling for a final inspection and/or Certificate of Occupancy, Tenant shall inspect the premises and provide, in writing, preliminary approval of the improvements provided or a punch list outlining "open" items. Upon completion of the Building Improvements which completion shall be evidenced by the issuance of a certificate of completion or occupancy by the proper governmental authority, and within fourteen (14) days thereafter, Tenant will inspect the Premises and conduct its own due diligence with regard to the condition of the Premises and upon the timely confirmation that the Building Improvements are reasonably satisfactory and complete. Possession of the Premises together with the Building Improvements will then be immediately turned over to the tenant and this date of delivery of possession of the Premises will be referred to as the "Possession Date". From and after the Possession Date, Tenant shall use good faith efforts and exercise due diligence to substantially complete Tenant Improvements (hereinafter defined) no later than 60 days from the Possession Date, which completion shall be evidenced by the issuance of a certificate of completion or occupancy by the proper governmental authority. Tenant Improvements, estimated at \$400,000, are further described in Workletter 2 and attached hereto as Exhibit "D" (the "Tenant Improvements").

Landlord and Tenant shall be required to comply with all municipal and county building and zoning requirements and other laws, codes, ordinances, resolutions, rules and regulations in performing and completing the Building Improvements and Tenant Improvements, as the case may be, and the Tenant shall be further required to comply with all municipal laws, codes, ordinances, resolutions, rules and regulations in

operating the Premises for its Art Cinema use, including, without limitation, obtaining all necessary building permit(s) and certificate(s) of use and/or occupancy.

It is understood and agreed that Landlord will be responsible, at Landlord's sole cost and expense, for developing and processing through normal permitting the plans required to make the Building Improvements. Tenant agrees to provide necessary technical assistance at Tenant's expense. Both parties agree to cooperate to make the necessary changes for permitting approval as identified through the permitting process. Tenant further agrees to defend (with counsel reasonably acceptable to Landlord), hold Landlord harmless from and to indemnify Landlord against any claim by Tenant, the agents, employees, and/or patrons of Tenant, and/or any other third party, arising out of Landlord's performance pursuant to this Agreement. Further, Tenant recognizes that Landlord's recommendations and approvals pursuant to this Agreement are made in good faith in accordance with Landlord's understanding of market limitations and opportunities, economic limitations, and anticipated operating strategies. Landlord makes no warranty or representation of any nature or kind that its recommendations or approvals will insure the economic success of the Art Cinema, the risk of which is to be borne solely by Tenant.

It will be the responsibility of the Tenant, at Tenant's sole cost and expense, to secure and renew all necessary licenses and certificates and to keep and maintain the Art Cinema (including without limitation the Furnishings and Equipment) throughout the Term of this Lease and any extensions and/or renewals thereof, in good order, repair and condition including, without limitation, making necessary repairs, replacements, improvements, and substitutions so that the Art Cinema can continue to be operated as an art cinema fully in compliance with the applicable provisions of this Agreement.

V. BASE RENT; PREPAYMENT OF CERTAIN RENTS DUE: Subject to increases in accordance with Article VI, Tenant agrees to pay Landlord FIFTEEN THOUSAND (\$15,000.00) DOLLARS per Lease Year, plus CPI increases, in arrears, within five (5) days from each anniversary date of the Rent Commencement Date. The Rent and all other payments required to be made by Tenant to Landlord under this Lease shall be made payable to the City of Coral Gables and delivered to the Finance Department along with tax exempt documentation, at 405 Biltmore Way, Coral Gables, Florida 33134 or such other place as the Landlord shall designate from time to time in a notice given pursuant to the provisions of this Lease. Any late payment shall automatically accrue interest at a rate equal to five (5%) from the date that payment is due until paid. All payments due to the Landlord pursuant to this Lease shall be absolutely net to the Landlord, free from any abatement, offset, set off, defense, expense, charge, or other deduction whatsoever, and, except as specifically provided in this Lease, shall be paid without notice. Because of the substantial money invested by the Tenant in design build-out, and equipment, no security deposit will be required during the base term or during the option periods.

Tenant and Landlord agree on the level and approximate cost of the Building Improvements necessary to transform the premises into cinema-ready. To help

accomplish the remaining physical build-out of the space, the Landlord has allocated \$250,000 for the capital improvements from the 2007/08 City of Coral Gables' Capital Improvement Fund and has additionally secured \$250,000 from the Coral Gables Community Foundation (Don Slesnick, Perrin Estate Personal Representative) for a total of \$500,000. In addition, Landlord and Tenant have worked together to design the space with significant time and expertise provided Tenant's technical design consultants at Tenant's cost. In turn, Landlord has assumed responsibility for securing all required permits, bidding, and construction supervision. Tenant and Landlord together acknowledge and understand that additional monies will be required to complete the build-out of the space. Tenant agrees to assume responsibility for any and all additional build-out above the \$500,000 to insure that the project may be completed in a timely and satisfactory manner. Tenant will deliver the prepayment prior to the City's authorization of the Building Improvement Commencement. In order to secure the monies needed to pay for the additional build-out and any necessary ongoing operating assistance, Tenant may apply for any and all available grants and Landlord agrees to serve as co-applicant for the grants provided Landlord assumes no liability for the grant and Landlord's only financial obligation is to demonstrate prior expenditures as a cash match where permitted.

Tenant and Landlord both acknowledge and agree that the Premises are currently exempt from Business Improvement District (the "BID") assessments. Anything herein contained to the contrary notwithstanding, Tenant agrees, in consideration of and as part of the terms and conditions of this Lease, to cooperate with the BID, in cash or in kind, as if the Premises qualified for such assessment. Examples of in-kind participation may include on-site computer kiosks with store directories, event calendars, and other cross-promotional efforts.

VI. RENEWAL OPTIONS: Provided (i) Tenant remains in occupancy of the Premises and (ii) no uncured event of default exists under the Lease at the time of exercise of this first option, Tenant shall have the option, exercisable at any time within one-hundred and eighty (180) days prior to the expiration of the initial Lease Term, to renew this Lease for a period of five (5) years beginning on the 1st day following the last day of the initial Lease Term and ending on the last day of the fifth anniversary thereof (the "First Option Term"). The Base Rent payable during the First Option Term per Lease Year shall be recalculated to equal TWENTY THOUSAND (\$20,000.00) DOLLARS, plus annual CPI increases.

Provided (i) Tenant remains in occupancy of the Premises and (ii) no uncured event of default exists under the Lease at the time of exercise of this second option, Tenant shall have the option, exercisable at any time within one-hundred and eighty (180) days prior to the expiration of the First Option Term, to renew this Lease for an additional period of five (5) years beginning on the 1st day following the last day of the First Option Term and ending on the last day of the fifth anniversary thereof (the "Second Option Term"). The Base Rent payable during the Second Option Term per Lease Year shall be recalculated to equal TWENTY-FIVE THOUSAND (\$25,000.00) DOLLARS, plus annual CPI increases.

VII. USE: The Tenant will use and occupy the Premises for the following use or purpose and for no other use or purpose: A non-profit Art Cinema presenting top quality films that may not be readily commercially available and for other cultural offerings including but not limited to film festivals, book readings, and small cultural performances presented by the Tenant or by other groups. Included in the use is the operation of a concession stand or food stations as an amenity to the Tenant's patrons. Nothing in this agreement will prohibit Tenant from applying for and receiving the necessary licenses to dispense beer and wine should this be desired by the Tenant.

Tenant agrees that at no time during the Term hereof (and any extensions and/or renewals thereof), shall it permit any obscene performances or other obscene material to be exhibited or performed in the Art Cinema within the Premises. For the purposes hereof, the term "obscene" shall be defined in the same manner as such term is defined under applicable federal law, with the further proviso that "X" (or "XX" or "XXX") rated or similarly rated movies or other performances shall, for the purposes hereof, be deemed to be obscene. (This requirement also applies to any sub-tenant of the facility.)

Tenant agrees that it will continuously operate the Art Cinema within the Premises on a year-round basis during the entire Term hereof (and extensions and/or renewals thereof), with the exception of up to one month in each calendar year (as more particularly set forth in Section VIII below) during which the Art Cinema may be closed for renovations and other improvements. Additionally, at least 75% of the actual use of the Art Cinema, on an annual basis, shall be for motion picture showings and film festivals, with the remaining time (other than that already allocated pursuant to this Article) to be utilized for lectures, meetings, and other cultural events. Tenant agrees to make the space available to other cultural groups consistent with the mission and programming of the Art Cinema at affordable rates. The Tenant may also establish a non-subsidized rate for commercial uses. In addition, Tenant shall also implement and/or cause to have a strong children's component of high cultural caliber as part of its year-round programming.

Within forty-five (45) days from each Rent Payment Date, Tenant must submit to the Landlord a written annual report detailing the programming use, rental summaries, and marketing efforts for the previous Lease Year, and providing an outline for the next Lease Year's programming.. In addition, Tenant will attach one copy of the most recently submitted Internal Revenue Service Form 990 for Nonprofit organizations, Audited Financial Statements, proof that the 501c3 status remains in good standing, and satisfaction that all maintenance and service agreements remain in effect. These materials will be forwarded to the City's Cultural Development Board for compliance review and submit findings to the City Commission as part of their official Board Minutes.

VIII. DAYS OF OPERATION: The Tenant shall be required to operate and be open for business to the public year-round, six (6) days a week (excluding holidays), and shall provide regular programming that is consistent with the objectives and

intentions expressed in Exhibit "E" attached hereto and made a part hereof which includes Tenant's RFP response. In the event that the Tenant uses the Premises for purposes not expressly permitted herein, the Landlord may, in addition to all other remedies available to it, terminate this Lease or restrain said improper use by injunction or other similar legal process. Without the prior written consent of the Landlord, which may not be unreasonably withheld, the Premises shall never be closed for business more than two (2) weeks continuously and thirty (30) days (in the aggregate) in any Lease Year except for planned renovations or situations that would be considered "Force Majeure".

IX. RIGHTS TO THE NAME "CORAL GABLES CINEMATEQUE"; "CORAL GABLES ART CINEMA"; "PERRIN PLAZA": Landlord and Tenant recognize that the Art Cinema will be operated as the Coral Gables Art Cinema. Landlord and Tenant acknowledge that the name "Coral Gables Cinemateque" is a name owned and controlled by the Tenant and will be used in conjunction with the naming and operation of this facility during the Term of this Agreement (and any extensions and all renewals thereof).

Tenant acknowledges, agrees and will not contest Landlord's right, title, and interest to the name "Coral Gables Art Cinema" and the Landlord acknowledges Tenant's right, title and interest in the name "Coral Gables Cinemateque." All present and future distinguishing characteristics, improvements and additions to or associated with the name "Coral Gables Cinemateque" by Tenant, and all present and future service marks, trademarks, copyrights, service mark and trademark registrations now or hereafter applied for or granted in connection with the name "Coral Gables Cinemateque" (collectively, "Proprietary Marks"), shall be Tenant's exclusive property and inure to its benefit.

X. ADJOINING PLAZA AREA: Although not a part of the Premises, the Tenant shall have the right to the use of the Plaza area in front of the Premises which is indicated on the cross-hatched section of Exhibit "A" for complementary programming and activities, provided that at all times proper name credit is given to the Plaza as "Perrin Plaza", Tenant will maintain proper insurance coverage to cover the use of the Plaza when being used by Tenant or its patrons, Tenant is responsible for any damages caused to the Plaza while being used or as a result of use by the Tenant or its patrons, and further provided that the uses are not disruptive to adjacent businesses or the operation of the Garage. Because Perrin Plaza is located immediately in front of the main entrance of the Premises, Landlord will not program other uses of the Plaza without written permission of the Tenant which shall not be unreasonably withheld, conditioned or delayed.

XI. QUIET ENJOYMENT: Upon payment by Tenant of the Rents and other amounts herein provided, and upon the observance and performance of all terms and provisions, on Tenant's part to be observed and performed, Tenant shall, subject to all of the terms and provisions of this Lease, peaceably and quietly hold and enjoy the Premises for the Term hereby demised.

XII. INSURANCE: Tenant shall maintain at its expense throughout the Term of this Lease (and any extensions and/or renewals thereof) the insurance amounts stipulated in the City of Coral Gables Minimum Insurance Requirements, issued in April 2007 and made part of this agreement as Exhibit "H".

A certificate or duplicate policies showing such insurance in force, including all the required endorsements, shall be delivered to Landlord prior to commencement of the Lease Term, and such insurance and updated certificates or renewed policies shall be maintained with Landlord throughout the Term of this Lease (and any extensions and/or renewals). Each such policy shall name the Landlord and/or its appointee as an additional insured and shall be non-cancelable without thirty (30) days prior notice to Landlord.

XIII. GOVERNMENTAL AND OTHER REQUIREMENTS: Tenant shall not commit any nuisance; nor permit the emission of any objectionable noise or odor, nor burn any trash or refuse within the Premises; nor bring on, deposit or allow to be brought on or deposited on the Premises any hazardous or noxious materials or substances, as the same may be defined by federal, state or local laws, codes, ordinances, rules, or regulations ("Environmental Laws"); nor make any use of the Premises or any part thereof or equipment therein which is improper, offensive, a nuisance or contrary to law.

Tenant agrees to strictly comply with and enforce all laws (including Environmental Laws) in the operation of the Premises and Tenant shall not cause or permit any "Hazardous Substances" or "Hazardous Materials" (as such term[s] is [are] defined by applicable federal, state and local Environmental Laws) to be used, stored, generated or disposed of on or in the Premises by Tenant, its agents, employees, contractors, invitees, guests, or patrons.

Tenant shall faithfully observe in the use of the Premises all municipal and county ordinances, resolutions and codes and all state and federal statutes, rules and regulations now in force or which may hereafter be in force.

XIV. RELATIONSHIP OF PARTIES: Nothing herein contained to the contrary shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between Landlord and Tenant, it being expressly understood and agreed that neither the computation of Rent nor any other provisions contained in this Lease nor any act or acts of the parties hereto shall be deemed to create any relations between Landlord and Tenant other than the relationship of landlord and tenant. Notwithstanding the fact that the City of Coral Gables (the "City") is the Landlord under this Lease and that there exists a landlord/tenant relationship between Landlord and Tenant, Tenant acknowledges and agrees that this Lease does not grant Tenant any rights or create any exceptions to its obligation to comply with and meet the requirements of all the City's ordinances, resolutions and codes, and that the

landlord/tenant relationship shall have no effect upon the jurisdiction and governing rights of the Landlord over the Garage and the Premises and Tenant shall be required to fulfill and comply with all applicable laws, rules and regulations, ordinances and resolutions of the City as though no such landlord/tenant relationship existed, including, without limitation, all requirements of the City's Building and Zoning Department or other pertinent City agencies.

XV. OPERATION, UTILITIES, MAINTENANCE AND REPAIR EXPENSES:

Tenant shall be solely responsible for the installation, operation and maintenance expenses of the Premises, including, without limitation, the cost of all HVAC maintenance and replacement after its initial installation by Landlord, heating, electricity, water, garbage, gas and waste removal, other utility expenses, janitorial service, pest control and insurance. The Landlord shall be responsible for causing independent water and electric meters to be installed in order to separate Tenant's use and charges from the balance of the Garage.

Although the property is currently tax-exempt due to municipal ownership and non-profit use of the Premises, Tenant shall be responsible for and shall pay before delinquency all other municipal, county or state taxes assessed during the Term of this Lease (and any extensions and/or renewals thereof) against any occupancy interest or personal property of any kind, owned by or placed in, upon or about the Premises by the Tenant should any taxes be applied in the future. Tenant's proportionate share of lease space shall be limited to the square footage defined as the Tenant's Premises and not considered as a proportion of the entire Garage or other common areas generally considered as part of the building or property. The Tenant shall have the right to contest, at its sole expense, from time to time, any taxes or tax assessments levied against the Premises by legal proceedings; provided, however, that such protest is made in accordance with applicable law and that all such taxes or assessments are paid as and when due pursuant to such legal proceedings and further provided that the Landlord is held harmless by the Tenant in connection with such tax contest.

Tenant, at its sole cost and expense, during the entire Lease Term (and any extensions and/or renewals thereof), shall be responsible for the repair, maintenance and replacement of the interior of the Premises, including, without limitation, all walls, plumbing, electricity, fixtures and all other appliances and equipment of every kind and nature and any mechanical systems servicing the Premises. In addition, Tenant shall be required to obtain and maintain, at Tenant's expense, an up-to-date HVAC service agreement and provide a copy to the Landlord annually when rent is due.

Notwithstanding the foregoing, Landlord agrees to make any and all repairs required to the exterior walls, the foundation and structural portions of the Premises. Landlord shall have thirty (30) days after receipt of written notice from Tenant to perform such repairs of the items described in the foregoing sentence, or such additional time as may be reasonably required considering the nature and/or scope of the repair.

Tenant, at Tenant's own expense, will keep and maintain the Premises continuously in a neat and attractive manner, in good order and repair and in tenantable condition during the Term (and any extensions and/or renewals thereof).

Without the prior written consent of the Landlord, which shall not be unreasonably withheld, the Tenant shall make no alterations, additions or improvements of a structural nature in or to the Premises. All additions, fixtures, carpets, and improvements shall be and remain a part of the Premises at the expiration or earlier termination of this Lease.

It is further agreed that this Lease is made by the Landlord and accepted by the Tenant with the distinct understanding and agreement that the Landlord shall have the right and privilege to make and build additions to the Garage of which the Premises are a part, and make such alterations and repairs to said Garage as it may deem wise and advisable without any liability to the Tenant therefor. The Landlord agrees to exercise efforts to avoid unreasonably disturbing the Tenant or the Premises during any such alterations or repairs and to provide reasonable prior notice of these repairs unless they are emergency in nature in which case no notice shall be required. In addition, Landlord agrees to provide a temporary, prorated reduction in Rent should Tenant have to temporarily close the Premises while such repairs are taking place.

XVI. MECHANICS' LIENS: Tenant shall keep the Premises and all parts thereof at all times free of mechanics' liens and any other lien for labor, services, supplies, equipment or material purchased or procured, directly or indirectly, by or for Tenant. Tenant further agrees that Tenant will promptly pay and satisfy all liens of contractors, subcontractors, mechanics, laborers, materialmen, and other items of like character, and will indemnify Landlord against all expenses, costs and charges, including bond premiums for release of liens and attorneys' fees and costs reasonably incurred in and about the defense of any suit in discharging the Premises, the Garage, or any part thereof from any liens, judgments, or encumbrances caused or suffered by Tenant. In the event any such lien shall be made or filed, Tenant shall bond against or discharge the same within ten (10) days after the same has been made or filed. It is understood and agreed between the parties hereto that the expenses, costs and charges above referred to shall be considered as rent due and shall be included in any lien for rent.

The Tenant herein shall not have any authority to create any liens for labor or material on the Landlord's interest in the Premises and all persons contracting with the Tenant for the construction or removal of any facilities or other improvements on or about the Premises, and all materialmen, contractors, mechanics, and laborers are hereby charged with notice that they must look only to the Tenant and to the Tenant's interests in the Premises to secure the payment of any bill for work done or material furnished at the request or instruction of Tenant regardless whether Landlord has approved or consented to such work or improvements, and Tenant hereby agrees to notify such persons or entities in writing of the provisions hereof prior to the

commencement of any such work or improvements. Landlord and Tenant further agree to execute, acknowledge and record in the Public Records of Miami-Dade County, Florida, a notice pursuant to Section 713.10, Florida Statutes.

XVII. LOSS; DAMAGE: Landlord shall not be liable for any injury or damage to persons or property resulting from fire, explosion, falling plaster, gas, electricity, water, rain or leaks from any part of the Garage or from the pipes, appliances or plumbing works or from the roof, street or sub-surface or from any other place or by dampness, humidity or by any other cause or nature whatsoever, unless caused specifically by the storm water drainoff for the Building that is situated in the Premises or due to the gross negligence of Landlord, its agents, or employees; nor shall Landlord or its agents be liable for any such damage caused by other tenants or persons in the Garage or caused by construction of any private, public or quasi-public work; nor shall Landlord be liable for any latent defect in the Premises. Tenant shall give immediate notice to Landlord in case of fire or accidents in the Premises or in the Garage or of defects therein or in any fixtures or equipment located therein. Landlord shall not be responsible or liable for the theft, loss or damage to person or property in, on or about the Premises or the Garage.

XVIII. ESTOPPEL STATEMENT: Tenant agrees that from time to time, upon not less than ten (10) days prior request by Landlord, Tenant will deliver to Landlord a statement in writing certifying (a) that this Lease is unmodified and in full force and effect (or, if there have been modifications, that the Lease as modified is in full force and effect and stating the modifications); (b) the dates to which the rent and other charges have been paid; (c) that Landlord is not in default under any provisions of this Lease, or, if in default, the nature thereof in detail; and (d) other matters reasonably requested by Landlord.

XIX. SUBORDINATION OF LEASE; ATTORNMENT; NON-DISTURBANCE: This Lease is subject and subordinate to any and all mortgages now or hereafter encumbering the Garage, and to any renewals, extensions and/or modifications thereof, and in the event Landlord's interest in the Premises is transferred by reason of foreclosure or other proceeding for enforcement of any such mortgage, Tenant agrees to attorn to and recognize the rights of the transferee of Landlord's interest in the Premises as if such transferee were the Landlord under this Lease. This provision shall be self-operative without the execution of any further instruments. Notwithstanding the foregoing, however, Tenant hereby agrees to execute any instrument(s) which Landlord may deem desirable to further evidence such attornment and the subordination of this Lease to any and all such mortgages. At the option of the holder of any such mortgage, upon written notice to Tenant, Tenant will simultaneously give to such holder a copy of any and all notices to Landlord and such holder shall have the right (but not the obligation) to cure or remedy any default of Landlord during the period that is permitted to Landlord hereunder to cure such default plus an additional thirty (30) days, and Tenant will accept such curative or remedial action (if any) taken by Landlord's mortgagee with the same effect as if such action had been taken by Landlord. Tenant

further agrees to execute any reasonable modification(s) of this Lease requested by any such mortgagee.

Landlord shall cause the holder of any mortgage now or hereafter encumbering the Premises to enter into a Subordination, Attornment and Non-Disturbance Agreement which shall be in form acceptable to the holder of such mortgage.

XX. ASSIGNMENT: Without the written consent of Landlord which may not be unreasonably withheld and provided the prospective tenant (i) is a non-profit cultural entity; (ii) has a net worth and financial strength equal to or better than that of the Tenant; (iii) has the operational experience, business acumen and industry reputation to operate a high quality cultural establishment similar to that operated by the Tenant in the Premises; (iv) and delivers a true and correct copy of such assignment (including assignee's assumption of all obligations of Tenant under this Lease) or sub-lease to Landlord within five (5) business days after its execution, which proposed assignment or sublease shall by its terms be subject to the prior written approval of Landlord, Tenant shall not, directly or indirectly, assign, transfer, mortgage, pledge or otherwise encumber or dispose of this Lease or sublet the Premises or any part thereof or permit the Premises to be occupied by other persons. In approving an assignment, the Landlord may at its sole option apply a new rent schedule that is more consistent with non-profit rental rates in the surrounding area. In the case of a subletting, Landlord's consent may be predicated, among other things, upon Landlord becoming entitled to collect and retain all rentals payable under the sublease. If this Lease is assigned, or if the Premises or any part thereof are sublet or occupied by anybody other than Tenant without the prior written consent of Landlord, the Landlord may, collect or accept Rent from the assignee, subtenant, or occupant and apply the net amount collected or accepted to the Rent herein reserved, but no such collection or acceptance shall be deemed a waiver of this covenant or the acceptance of the assignee, subtenant, or occupant as Tenant, nor shall it be construed as or implied to be, a release of the Tenant from the further observance and performance by the Tenant of the terms, provisions, covenants and conditions herein contained.

Change in the President or Chief Executive Officer of a not-for-profit Tenant and/or change in the power to control the Board of Directors of such Tenant shall be deemed an assignment of the Lease.

Change in the ownership (legal or equitable) of and/or power to vote or control 50% or more of the stock or other capital or ownership interest, whether such change in ownership is by sale, assignment, or operation of law, shall be deemed an assignment of the Lease.

XXI. INDEMNITY, HOLD HARMLESS OF LANDLORD: In consideration of the Premises being leased to Tenant for the above Rent, Tenant agrees that Tenant, at all times, will indemnify, defend and hold harmless Landlord (with counsel reasonably acceptable to Landlord) from all claims, demands, fines, suits, actions, proceedings, order, decrees and judgments of any kind or nature by, or in favor of, anyone

whomsoever, and against and from any and all costs, damages and expenses, losses, liabilities, including, without limitations, attorney's fees and court costs (at trial and all other levels) resulting from, or in connection with, loss of life, bodily or personal injury or property damage arising, directly or indirectly, out of, or from, or on account of, any accident or other occurrence in, upon, at or from the Premises, or occasioned in whole or in part through the use and occupancy of the Premises or any improvements therein or appurtenances thereto, or by any act or omission (including any breach, violation or alleged violation of Section IV hereof) of Tenant, or its employees, agents, contractors, invitees, guests or patrons, in, upon, at or from the Premises or its appurtenances, including Perrin Plaza, that contain private property, displays, and/or programming of the Tenant. Landlord shall not be liable to Tenant for any damages, losses or injuries to the employees, agents, contractors, invitees, guests or patrons of Tenant or property of Tenant which may be caused by the acts, neglect, omissions or faults of any persons or entities, except when such injury, loss or damage results from the gross negligence of Landlord, its agents or employees. All personal property placed or moved into the Premises or Perrin Plaza shall be at the sole risk of Tenant or the owner thereof, and Landlord shall not be liable to Tenant for any damage to said personal property. Tenant agrees to waive any rights of subrogation against Landlord for any such injury or damage to persons or property.

In case Landlord shall be made a party to any litigation commenced against Tenant, then Tenant shall protect and hold Landlord harmless (with counsel reasonably acceptable to Landlord) and shall pay all costs, expenses and reasonable attorneys' fees incurred or paid by Landlord in connection with such litigation and any appeal thereof.

In the event any such claim, cost or damage results from the breach, violation or alleged violation of any Environmental Laws, the foregoing indemnification and hold harmless agreement shall include, without limitation, indemnification against all costs in law or in equity of removal, response, investigation, or remediation of any kind, and disposal of such Hazardous Substances as necessary to comply with Environmental Laws, all costs associated with any corrective action work, all costs associated with claims for damages to persons, property, or natural resources, any loss from diminution in the value of the Landlord's interest in the Premises and/or Garage, and Landlord's reasonable attorneys' fees and consultants' fees, court costs, and expenses incurred in connection therewith

XXII. CASUALTY: If any improvements on the Premises shall be destroyed or damaged in whole or in part during the Lease Term (and any extensions and/or renewals thereof) (i) as a result of fire or other casualty not covered under the hazard insurance required to be maintained by Tenant pursuant to this Lease, or (ii) as a result of the gross negligence or willful misconduct of Tenant or any person occupying the Premises under Tenant, or (iii) if more than thirty percent (30%) of the Garage should be destroyed or damaged as a result of fire or other casualty not covered under the hazard insurance required to be maintained by Tenant pursuant to this Lease, then Landlord shall have the options (exercisable within one-hundred and eighty (180) days

from the date of such damage or destruction) (a) of terminating this Lease in the events described in subsections (i) and (ii) immediately above and (b) of not rebuilding the Garage and terminating this Lease in the event described in subsection (iii) immediately above. Landlord shall repair, rebuild, restore, or reconstruct the Garage, but only to the extent of the insurance proceeds available therefor. In the event that Landlord does not elect to terminate the Lease, then Tenant shall at its own expense promptly repair, restore, or reconstruct that portion of the Garage that constitutes the Premises including, without limitation, all interior walls, ceilings, and flooring. Tenant shall have the right to use for such purposes the proceeds of any hazard insurance policy(ies) maintained by Tenant for the Premises, however, Tenant shall be responsible for any amounts not covered by Tenant's insurance policy or policies. If Tenant fails, within thirty (30) days following written notice from Landlord, to commence such repair, restoration or reconstruction or fails thereafter diligently to prosecute the same to completion, then upon written notice to Tenant, Landlord shall have the right (but not the obligation) to assume full and exclusive control of Tenant's insurance proceeds and cause such repair, restoration or reconstruction to be done; provided, however that Tenant shall have such additional reasonable time as is necessary in order to coordinate its reconstruction efforts with any reconstruction being or to be done by Landlord. Tenant hereby expressly authorizes Landlord to enter the Premises for such purposes and Tenant agrees that such entry by Landlord shall have no other legal consequences. If the damage or destruction resulted from the gross negligence or willful misconduct of Tenant or any person occupying the Premises under Tenant, then all costs and expenses incurred in accomplishing repairs, restoration or reconstruction in excess of the insurance proceeds available therefor (if any) shall be paid by Tenant, and if Landlord shall advance any sums for such excess costs and expenses, then Tenant shall repay and reimburse Landlord therefor promptly upon demand and said sums shall be considered as additional Rent due and shall be included in any lien for Rent. Except in the event of the gross negligence or willful misconduct of Tenant or any person occupying the Premises under Tenant, the Rent under this Lease shall abate during any such period of repair, restoration or reconstruction to the Garage, undertaken by Landlord, and Tenant shall have no right to cancel or terminate this Lease as a result of such damage or destruction. Nevertheless, to the extent that any of the above-described property damage is covered by valid, collectible insurance, the Landlord hereby waives any subrogation rights against the Tenant, and the Tenant likewise agrees to waive any subrogation rights against the Landlord.

XXIII. CONDEMNATION: In the event that the Premises or any material part thereof is taken for any public or quasi-public use by condemnation or by right of eminent domain, or purchase in avoidance or settlement of a condemnation or eminent domain proceeding, Landlord and Tenant agree that this Lease shall be cancelled, and Rent shall abate as of the date of taking. In the event a material portion of the Garage (but not the Premises) is taken for any public or quasi-public use by condemnation or similar proceeding or purchase in accordance thereof, then only Landlord shall have the option to cancel this Lease; provided, however, that if such taking denies any and all alternative means of access to the Premises, Tenant shall have the right to terminate the Lease. Any and all condemnation awards shall be the property of the Landlord;

provided, however, that Tenant shall be entitled to pursue a specific award to the extent of the value of its business, its fixtures and improvements.

XXIV. DEFAULT: If any one or more of the following events (herein sometimes called "events of default") shall happen:

- (A) if default shall be made in the payment of any Rent or other charges herein reserved upon the date the same become due and payable and such default continues for a period of thirty (30) days after written notice thereof from Landlord to Tenant; or
- (B) if default shall be made by Tenant in the performance of, or compliance with, any of the covenants, agreements, or terms or conditions contained in this Lease or default be made by Tenant in compliance or non-compliance with any and all municipal or county ordinances, resolutions or codes and all state and federal statutes, rules and regulations now in force or which may hereafter be in force, and such default shall continue for a period of ten (10) days after written notice thereof from Landlord to Tenant; provided, however, that if Tenant is unable to cure such default within such ten (10) day period and such default results solely from the failure to obtain a building permit after diligent effort and such need for a building permit is not the result of any actions of Tenant, then, and in that event, Tenant shall have such additional reasonable time as is necessary; or
- (C) if Tenant shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, wage earner's plan, dissolution or similar relief under the present or any future federal bankruptcy act or any other present or future applicable federal, state or other debtor's relief statute or law, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Tenant or of all or any substantial part of Tenant's properties or of the Premises; or
- (D) if within ninety (90) days after commencement of any proceeding against Tenant seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal bankruptcy act or any other present or future applicable federal, state or other debtor's relief statute or law, such proceeding shall not have been dismissed, or stayed on appeal, or if, within ninety (90) days after the appointment, without the consent or acquiescence of Tenant, of any trustee, receiver or liquidator of Tenant or of all or any substantial part of Tenant's properties or of the Premises, such appointment shall not have been vacated or stayed on appeal or

otherwise, or if, within ninety (90) days after the expiration of any such stay such appointment shall not have been vacated; or

- (E) if the Premises shall be seized under any levy, execution, attachment or other process of court and the same shall not be promptly vacated or stayed on appeal or otherwise, or if the Tenant's interest in the Premises is sold by judicial sale and the sale is not promptly vacated or stayed on appeal or otherwise; or
- (F) If Tenant:
 - (1) fails to take possession and open for business within 180 days after the Rent Commencement Date unless the delay was the exclusive cause of the Landlord, or
 - (2) should vacate, abandon, or desert the Premises, or
 - (3) ceases the continual operation of Tenant's business therein for fifteen (15) continuous days and thirty (30) days (in the aggregate) in any one year during the Lease Term, noting that Sundays and holidays are excluded from this provision,

then in any such event Landlord may at any time thereafter terminate this Lease and retake possession, declare the balance of the entire rent for the entire rental term of this lease to be immediately due and payable (in which event Lessor may then proceed to collect all of the unpaid rent called for by this Lease by distress or otherwise), or pursue any other remedy afforded by law or equity, provided that such default and all other defaults at the time existing have not been fully cured, and all expenses and costs incurred by the Landlord, including reasonable attorneys' fees and court costs, at trial and all appellate levels, in connection with enforcing this Lease, shall not have been fully paid. Any such termination shall apply to any extension or renewal of the Term herein demised, and to any right or option on the part of the Tenant that may be contained in this Lease. Nothing herein contained shall be construed as precluding the Landlord from having such remedy as may be and become necessary in order to preserve the Landlord's right or the interest of the Landlord in the Premises and in this Lease, even before the expiration of the grace or notice periods provided for in this Lease, if under particular circumstances then existing the allowance of such grace or the giving of such notice will prejudice or will endanger the rights and estate of the Landlord in this Lease or in the Premises. All rights and remedies granted in this Lease to Landlord or available at law or equity shall be cumulative and not mutually exclusive.

XXV. LIEN FOR PAYMENT OF RENT: Tenant hereby pledges and assigns to Landlord as security for the payment of any and all Rent to other sums or amounts provided for herein, all of the permanent improvements, furniture, fixtures, equipment, goods and chattels of Tenant which shall or may be brought or put on or into the

Premises, and Tenant agrees that said lien may be enforced by distress, foreclosure or otherwise, at the election of the Landlord.

XXVI. WAIVER OF DEFAULT: Failure of Landlord to declare any default immediately upon occurrence thereof, or delay in taking any action in connection therewith, shall not waive such default, but Landlord shall have the right to declare any such default at any time and take such action as might be lawful or authorized hereunder, in law and/or in equity.

No waiver of any term, provision, condition or covenant of this Lease by Landlord shall be deemed to imply or constitute a further waiver by Landlord of any other term, provision, condition or covenant of this Lease and no acceptance of Rent or other payment shall be deemed a waiver of any default hereunder.

XXVII. RIGHT OF ENTRY: Landlord, or any of its agents, shall have the right to enter the Premises during all reasonable hours and after twenty-four (24) hours notice to Tenant (except in the event of an emergency, to be determined in Landlord's sole discretion, in which event no notice shall be required) to examine the same or to make such repairs, additions or alterations as may be deemed necessary for the safety, comfort, or preservation thereof, or of the Garage, or to otherwise exhibit the Premises to third parties, including, without limitation, mortgagees, insurance examiners and building inspectors. Said right of entry shall likewise exist for the purpose of removing placards, signs, fixtures, alterations, or additions which do not conform to this Lease. Landlord and Tenant agree that to the extent there is any restriction on Landlord's right of entry to the Premises apply solely to Landlord in its capacity as a landlord and do not apply to Landlord in its capacity as a municipality with jurisdiction over the Premises and the property where it is located.

XXVIII. INSURANCE PREMIUMS: If Landlord's insurance premiums for any separate insurance carried by Landlord exceed the standard premium rates for similar property because the nature of Tenant's operation results in extra hazardous exposure, then Tenant shall reimburse Landlord, immediately upon receipt of appropriate invoices from Landlord, for such increase in premiums. It is understood and agreed between the parties hereto that any such increase in premiums shall be considered as rent due and shall be included in any lien for Rent.

XXIX. NOTICE: Any notice to be given Landlord as provided for in this Lease shall be in writing and shall be sent to Landlord by United States certified mail, postage prepaid, return receipt requested, addressed to Landlord at Landlord's office at the address set forth on page 1 hereof, or hand delivered or sent via courier to Landlord at such office. Any notice to be given Tenant under the terms of this Lease shall be in writing and shall be sent by United States certified mail, postage prepaid, return receipt requested, or hand delivered to the Tenant at the Premises (except that prior to commencement of the Term, notices to the Tenant shall be sent to the address set forth on page 1 hereof). Either party, from time to time, by such notice, may specify another

address to which subsequent notice shall be sent. Any notice given by mail shall be deemed given three (3) days following the date of mailing.

XXX. PARKING: Tenant and Landlord acknowledge that the Premises are located at the ground floor of a City Public Parking Garage. Because the nature of Tenant's business, Tenant will have the right to purchase up to 10 (ten) nontransferable monthly permit parking spaces in the Museum Parking Garage at a discounted rate of fifty percent (50%) of the standard monthly permit parking rate in the Museum Parking Garage at any time during the term of this Lease, and the option terms, provided the purchase follows the City's established monthly calendar. While Tenant may purchase additional monthly parking permits, if available, the additional permits will be sold at a non-discounted, standard rate. Regarding customer parking, the Landlord agrees to honor merchant validated parking, allowing Tenant and Landlord to share equally in the cost of Tenant's customers that utilize the Garage for hourly parking up to three hours. To effectuate this consumer validation, Tenant must purchase special 3 hour validation coupons from the City of Coral Gables Parking Department or through whatever other means directed by the Parking Department. Tenant agrees that Tenant's employees will not be allowed to take advantage of the validation privilege and if such abuse happens, the Landlord will no longer offer this participation incentive.

XXXI. SURRENDER: CONDITION OF PREMISES ON TERMINATION OF LEASE: HOLDOVER RENT: Tenant agrees to surrender to Landlord, at the end of the Term (and any extensions and/or renewals thereof) of this Lease and/or upon any cancellation or early termination of this Lease, the Premises in as good condition including all furnishings and equipment so that it can continue to operate, fully equipped, as an art cinema.

Without limiting Landlord's rights and remedies, if Tenant holds over in possession of the Premises after the expiration of the Term or earlier termination thereof (and any extensions and/or renewals thereof), Tenant shall pay Landlord two hundred percent (200%) of the amount of Rent then applicable.

No receipt of money by Landlord from Tenant after termination of this Lease or the service of any notice of commencement of any suit or final judgment for possession shall reinstate, continue or extend the Term of this Lease or affect any such notice, demand, suit or judgment.

No act or thing done by Landlord or its agents during the Term (and any extensions and/or renewals thereof) hereby granted shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept a surrender of the Premises shall be valid unless it be made in writing and signed by a duly authorized officer or agent of Landlord.

XXXII. SIGNS: Landlord shall have the right to install signs on the interior or exterior of the Garage and on the exterior of the Premises, and Landlord shall also have the right to change the Garage's name or street address. Tenant shall be entitled to

place signs for purposes of advertising the Premises on the exterior of the Garage facade above the Premises, the interior of the Premises and in the Kiosk situated in Perrin Plaza and reflected Exhibit "A" hereto; provided, however, that such signs comply with all requirements of municipal and county governmental requirements. Should the Tenant elect to use the Kiosk, Tenant will have the sole responsibility for maintenance, upkeep and insurance of same.

XXXIII. TRIAL BY JURY: It is mutually agreed by and between Landlord and Tenant that the respective parties hereto shall and they hereby do waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matters arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, and Tenant's use or occupancy of the Premises. Tenant further agrees that the provisions for payment of Rent herein are independent covenants of Tenant and Tenant shall not interpose any noncompulsory counterclaim or counterclaims in a summary proceeding or in any action based upon non-payment of Rent or any other payment required of Tenant hereunder.

XXXIV. INVALIDITY OF PROVISION: If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease or the application of such term or provision, to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each term and provision of this Lease shall be valid and be enforceable to the fullest extent permitted by law. This Lease shall be construed in accordance with the laws of the State of Florida.

XXXV. TIME OF ESSENCE: It is understood and agreed between the parties hereto that time is of the essence of all the terms and provisions of this Lease.

XXXVI. SUCCESSORS AND ASSIGNS: All terms and provisions of this Lease to be observed and performed by Tenant shall be applicable to and binding upon Tenant's respective heirs, personal representatives, successors and assigns, subject, however, to the restrictions as to assignment and subletting by Tenant as provided herein. All expressed covenants of this Lease shall be deemed to be covenants running with the land.

XXXVII. ATTORNEYS' FEES: If either party defaults in the performance of any of the terms or provisions of this Lease and by reason thereof the other party employs the services of an attorney to enforce performance of the covenants, or to perform any service based upon defaults, then in any of said events the prevailing party shall be entitled to receive from the other party reasonable attorneys' fees and all expenses and costs incurred by the prevailing party pertaining thereto (including costs and fees relating to any appeal) and in enforcement of any remedy.

XXXVIII. MISCELLANEOUS: The terms Landlord and Tenant as herein contained shall include singular and/or plural, masculine, feminine and/or neuter, heirs, successors, personal representatives and/or assigns wherever the context so requires

or admits. The terms and provisions of this Lease are expressed in the total language of this Lease and the Article or article headings are solely for the convenience of the reader and are not intended to be all-inclusive and shall not be deemed to limit or expand any of the provisions of this Lease. Any formally executed addendum or rider to or modification of this Lease shall be expressly deemed incorporated by reference herein unless a contrary intention is clearly stated therein. Anything herein to the contrary notwithstanding, Landlord shall not be or be deemed to be in default hereunder unless it has failed to cure its default within a reasonable time following its receipt of notice thereof. All exhibits attached to this Lease are hereby incorporated in and made a part hereof. Neither this Lease nor any memorandum or short form thereof shall be recorded in the Public Records of Miami-Dade County, Florida.

XXXIX. EFFECTIVE DATE: Submission of this instrument for examination does not constitute an offer, right of first refusal, reservation of or option for the Premises or any other space or premises in, on or about the Garage. This instrument becomes effective as a Lease upon execution and delivery by both Landlord and Tenant.

XL. BROKERAGE: Tenant represents and warrants that it has dealt with no broker, salesman, agent or other person in connection with this transaction and that no broker, salesman agent or other person brought about this transaction, and Tenant agrees to indemnify and hold Landlord harmless from and against any claims by any other broker, salesman, agent or other person claiming a commission or other form of compensation by virtue of having dealt with Tenant with regard to this leasing transaction. The provisions of this Article shall survive the termination of this Lease.

XLI. FORCE MAJEURE: The term "force majeure" as used in this Lease shall mean "Acts of God", labor disputes (whether lawful or not.), material or labor shortages, restrictions by any governmental or utility authority, civil riots or floods.

XLII. TENANT'S AUTHORITY TO EXECUTE LEASE: Tenant is a not-for-profit corporation organized and existing under the laws of the State of Florida and its current registration status is active and in good standing. Attached hereto as Exhibit "G" is a true, complete and correct copy of Tenant's Articles of Incorporation. Tenant has filed, or will file, an application for a Section 501(c)(3) tax exempt organization under the Federal Internal Revenue Code and applicable regulations thereunder and the application must be awarded and in good standing as a condition precedent to Possession as noted in Section IV. Attached hereto as Exhibit "F" is proof of the tax-exempt status of the Tenant. Upon receipt of the 501(c)(3) designation, annual proof of said status will be submitted by Tenant to Landlord together with the Audited Financial Statement and Rent payment at the time set forth in Section VII hereof. Simultaneously with the execution of the Lease, Tenant shall deliver to Landlord a certified resolution of the Board of Directors of Tenant authorizing the execution and delivery of the Lease by Tenant and the performance of Tenant's obligations hereunder.

XLIII. RADON GAS: RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY PUBLIC HEALTH UNIT.

XLIV. ENTIRE AGREEMENT: This Lease contains the entire agreement between the parties hereto and all previous negotiations leading thereto, and it may be modified only by an agreement in writing signed and sealed by Landlord and Tenant. No surrender of the Premises, or of the remainder of the Term of this Lease (and any extensions and/or renewals thereof), shall be valid unless accepted by Landlord in writing. Tenant acknowledges and agrees that Tenant has not relied upon any statement, representation, prior written or prior or contemporaneous oral promises, agreements or warranties except such as are expressed herein.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Lease in several counterparts each of which shall be deemed an original, but all constituting a single agreement, at Miami-Dade County, Florida, as of the day and year first above written.

Approved as to form:

LANDLORD:

CITY OF CORAL GABLES, a municipal corporation of the State of Florida

Elizabeth M. Hernandez, Esq.
City Attorney

By: _____
David L. Brown, City Manager

ATTEST:

Walter J. Foeman, City Clerk

Authority of Resolution No. _____,
duly adopted by the Coral Gables City
Commission on _____.

TENANT:

Coral Gables Cinemateque, Inc.

ATTEST:

By: _____
Name: _____
Title: _____

Secretary

(Corporate Seal)

EXHIBIT "A"

**LEGAL DESCRIPTION OF BUILDING AND
FLOOR PLAN OF TENANT PREMISES**

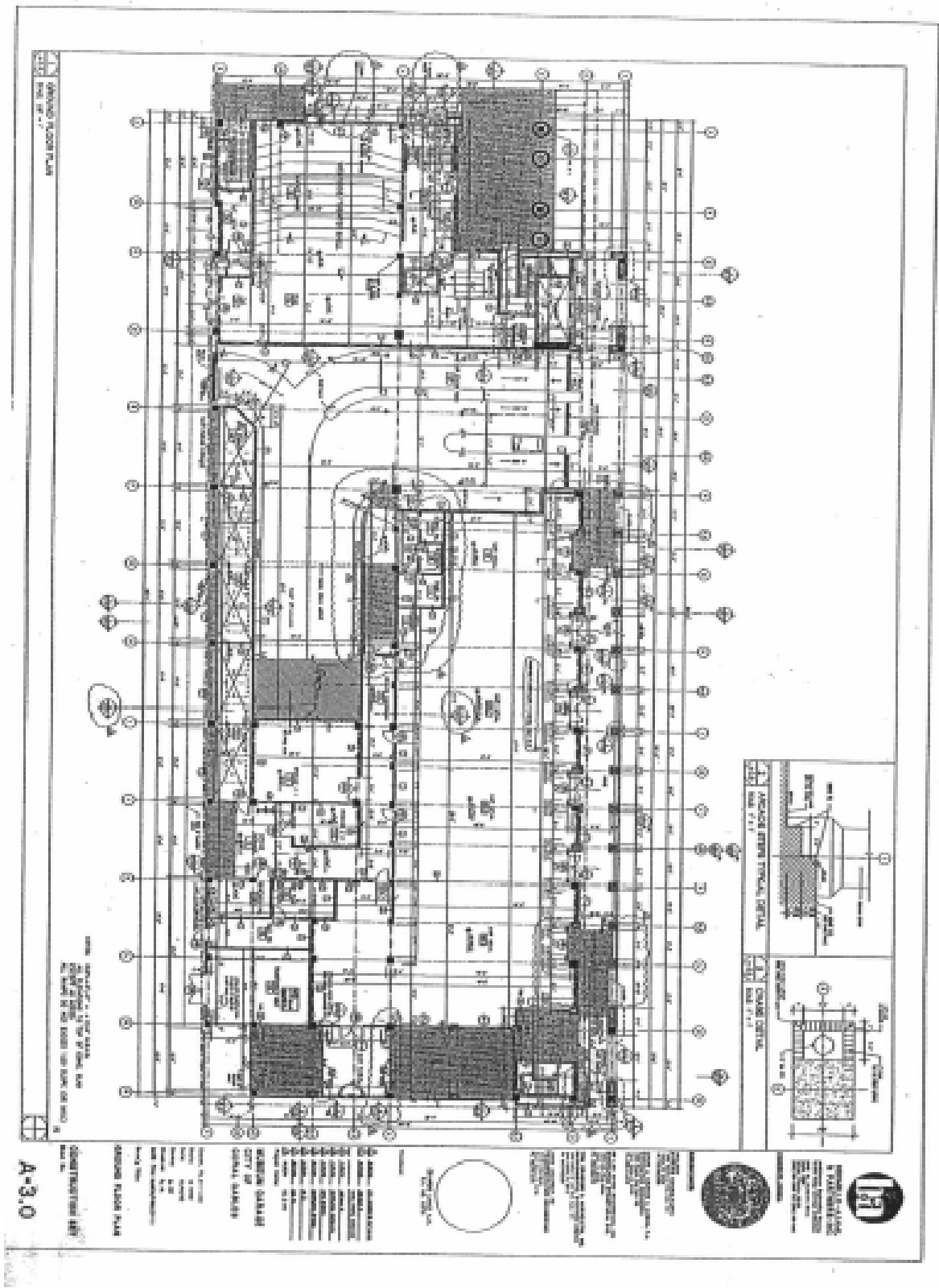


EXHIBIT "B"

WORK LETTER 1

BUILDING IMPROVEMENTS

Building Improvements. Landlord agrees to build out and improve the Premises generally in accordance with the architectural plans and other plans developed jointly by the Landlord and Tenant. Landlord shall provide such detailed architectural plans and other plans and specifications (the "Plans") in accordance with Tenant's requirements which shall be subject to the reasonable review and approval of Landlord (provided that any approval given by Landlord of same shall be for Landlord's benefit only, no other party or person being entitled to rely thereon). Further, the Plans shall be prepared and completed in accordance with all applicable building codes and regulations, and be sealed by all architects and engineers as required by appropriate regulatory authority to secure a building permit or permits and to furnish the desired Building improvements to the Premises (the "Building Improvements").

Building improvements, at a minimum, will include the following:

	SUB	TOTALS	
DIVISION 1 General Requirements			\$32,660
Temporary facilities			
Toilet	\$660.00	\$660	
Electric	\$300.00	\$300	
Trash dumpster	\$2,400.00	\$2,400	
Supervision	#####	\$26,000	
Insurance	\$3,000.00	\$3,000	
Testing lab	\$300.00	\$300	
DIVISION 2 Site Work			\$540
Soil treatment	\$540.00	\$540	
DIVISION 3 Concrete			\$19,051
Concrete		\$8,716	
Reinforcing Steel/Mesh Accessories		\$3,000	
Concrete Pump	\$1,500.00	\$1,500	
Concrete Finishing	\$5,835.00	\$5,835	
DIVISION 4 Masonry			
DIVISION 5 Metals			\$6,500
Railings		\$6,500	
Bollards			
DIVISION 6 Wood & Plastics			\$63,795
Rough Carpentry		\$36,920	
Wood Trim in Auditorium	\$1,875.00	\$1,875	
New Concrete Stairs		\$25,000	
DIVISION 7 Thermal & Moisture Prot.			\$21,624

Building insulation	#####	\$21,624	
DIVISION 8 Doors & Windows			\$8,490
Hollow metal doors & frames & hardware	\$7,800.00	\$7,800	
Window	\$690.00	\$690	
DIVISION 9 Finishes			\$89,746
Carpet floor	\$3,650.00	\$3,650	
Porcelain tile floor	#####	\$22,322	
Finished drywall	#####	\$38,750	
Acoustical ceiling	#####	\$15,824	
Painting	\$9,200.00	\$9,200	
DIVISION 10 Specialties			\$15,450
Ticket Window	\$4,000.00	\$4,000	
Bathroom accessories	\$2,900.00	\$2,900	
Toilet partitions/counters	\$7,500.00	\$7,500	
Signage	\$750.00	\$750	
Fire extinguishers	\$300.00	\$300	
DIVISION 14 Conveying Equipment			\$0
Elevator		NIC	
Wheelchair lift		NIC	
DIVISION 15 Mechanical			
Plumbing	#####	\$20,000	\$20,000
HVAC	#####	\$65,000	\$65,000
Fire Protection	#####	\$10,000	\$10,000
DIVISION 16 Electrical			\$50,000
Electrical & Fire Alarm	#####	\$50,000	
SUBTOTAL		\$402,856	\$402,856
OVERHEAD & PROFIT		\$80,571	\$80,571
CONTINGENCY		\$20,000	\$20,000
SUBTOTAL		\$503,427	\$503,427
BOND FEE		\$10,069	\$10,069
TOTAL COST		\$513,496	\$513,496

EXHIBIT "C"
CONSTRUCTION PLANS

EXHIBIT "D"

WORKLETTER 2

TENANT IMPROVEMENTS



INTERNATIONAL CINEMA EQUIPMENT
A division of Magna-Tech Electronic Co. Inc.
5600 NW 32nd Avenue,
Miami, FL 33142 U.S.A.
Ph. (305) 573-7339 / Fax (305) 573-8101
Email: iceco@aol.com / Web: www.iceco.com

QUOTATION

06QH620.1

To: City of Coral Gables/ Coral Cables Cinemateque
Aragon Avenue
Coral Gables, Florida

Date: 6/20/2006
F.O.B. Point: FACTORIES
Delivery Time: 45-60 DAYS ARO&P
Prices valid through: 45 08/04/06

Attention: Cathy Swanson/Steven Krams
Phone:
Fax / E-mail:

Payment Terms: TBA
Salesperson: SH KRAMS
E-mail Address: iceco@aol.com

Qty	Description	List Price	Disc.	Unit Net	Total
PRELIMINARY MULTIPURPOSE & CINEMA PACKAGE For Film, Multi Media & Performance					
1	KINOTON FP-38D Dual 16/ 35MM PROJECTOR WITH TRIPLE LENS AUTO TURRET, AUTO APERTURE CHANGER, CONTROLLER, DUAL 2:35-1 & 1:85-1&16mm APERTURE PLATE, OPTICAL SOUND HEAD WITH LED DIGITAL/ANALOG REVERSE SCAN READER, SYNCHRONOUS 120V 1 PHASE 60 CYCLE MOTOR, CHANGEOVER, TOOL KIT, OIL, PARTS LIST & MANUAL THREE YEAR WARRANTY			\$49,500.00	\$49,500.00
2	KINOTON 16000 WATT CAPACITY XENON LAMPHOUSE INCLUDING 220V 3 PHASE 60 CYCLE IREM POWER SUPPLY, INCLUDES CIRCUIT BREAKER PANEL, AMP METER, HOUR METER, PROJECTOR SUPPORT WITH ONE YEAR WARRANTY			\$5,800.00	\$11,600.00
4	1600W XENON BULBS (2 FOR SPARES)			\$395.00	\$1,580.00
1	Christie AW3R PLATTER SYSTEM, 3 DECK			\$2,950.00	\$2,950.00
1	CHRISTIE MAKEUP TABLE FOR PLATTERS			\$450.00	\$450.00
1	CRATING FOR PLATTER			\$200.00	\$200.00
1	CRATING FOR PROJECTOR			\$175.00	\$175.00
1	CHRISTIE CINEMA DIGITAL PROJECTION SYSTEM WITH 4K-7K XENON LIGHT SOURCE, SCALER, FLAT & ANAMORPHIC LENS			\$70,000.00	\$70,000.00

Signature:

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 1

Qty	Description	Unit Price	Disc	Unit Net	Total
1	ANTI WRAP FILM DETECTORS			\$150.00	\$150.00
1	CHRISTIE 3Q AUTOMATION SYSTEMS, PREWIRED INTO CONSOLES, WITH TRIPLE CUE DETECTOR			\$1,800.00	\$1,800.00
LENSES ESTIMATED AS FOLLOWS: PRICE WILL VARY DEPENDENT UPON FINAL SIZES REQUIRED					
1	SCHNEIDER LENSES FOR 1:85 PROJECTION, NEW			\$595.00	\$595.00
1	SCHNEIDER LENSES FOR ANAMORPHIC PROJECTION (CINEMASCOPE) TO BE INTEGRATED STYLE, FOCAL LENGTH TO BE DETERMINED			\$1,400.00	\$1,400.00
1	SCHNEIDER OR EQUAL LENS FOR 16mm PROJECTION			\$450.00	\$450.00
1	ISCOMORPHOT 16 ANAMORPHIC LENS ADAPTER FOR 16MM			\$760.00	\$760.00
1	KELMAR UNIVERSAL DIMMER, 2 POSITION, 2.4K, 1 PH., NEW			\$440.00	\$440.00
SOUND SYSTEM DOLBY ANALOG AND DIGITAL					
1	DOLBY CP-650 ANALOG/DIGITAL STEREO PROCESSOR WITH EX STANDARD SURROUND CHANNELS			\$9,500.00	\$9,500.00
1	DTS 6D DIGITAL PROCESSOR & READER PROCESSOR			\$3,900.00	\$3,900.00
1	DOLBY CAT 702 STEREO DIGITAL READER			\$1,925.00	\$1,925.00
1	DCA 1622 2 CHANNEL AMPS FOR EX SURROUND			\$626.00	\$626.00
3	DCA 1622 2 CHANNEL AMPS FOR BACKSTAGE SPEAKERS			\$626.00	\$1,878.00
1	DCA 1622 2 CHANNEL AMPS FOR STANDARD SURROUND			\$626.00	\$626.00
1	DCA1622 2 CHANNEL AMPS FOR SUB WOOFERS			\$626.00	\$626.00
1	QSC DCM-1 DIGITAL BOOTH MONITOR/CROSSOVER SYSTEM			\$1,970.00	\$1,970.00
1	650DCM CABLE			\$98.00	\$98.00
6	DPC 15 DATAPORT CABLE FOR AMPLIFIER			\$6.25	\$37.50
1	RACK FOR MOUNTING SOUND EQUIPMENT, NEW			\$395.00	\$395.00
1	PRE-WIRE SOUND RACK, INCLUDES LABOR, HARDWARE, AND MATERIALS			\$695.00	\$695.00
1	SMART DA226 MUSIC DISTRIBUTION SYSTEM, NEW <u>NOTE: CUSTOMER MAY PROVIDE THEIR OWN CD PLAYER PURCHASED LOCALLY. SUGGEST MULTI DISC SYSTEM</u>			\$576.00	\$576.00
3	JBL 4642 THREE WAY STAGE SPEAKER SYSTEMS, NEW FOR LARGE AUDITORIUMS - SET FOR BIAMP			\$1,650.00	\$4,950.00
2	JBL 4645C SUB WOOFER SPEAKERS UTILIZING (2) PER AUDITORIUM			\$750.00	\$1,500.00
12	JBL 8340A DIGITAL SURROUND SPEAKERS, NEW			\$295.00	\$3,540.00

Signature: _____

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 2

Qty	Description	List Price	Disc	Unit Net	Total
12	JBL 2517 ADJUSTABLE MOUNTING BRACKETS FOR 8340A, NEW			\$24.00	\$288.00
SCREENS, FRAMES, & MASKING - all prices subject to final drawings					
1	TECHNIKOTE MATTE WHITE SCREEN, SOUND PERFORATED PRICE IS ESTIMATED ONLY - SUBJECT TO CHANGE BASED UPON FINAL DRAWINGS.			\$700.00	\$700.00
1	WESTAR SCREEN FRAMES PRICE IS ESTIMATED ONLY - SUBJECT TO CHANGE BASED UPON FINAL DRAWINGS.			\$500.00	\$500.00
150	SPRINGS FOR MOUNTING SCREENS-ESTIMATED			\$0.36	\$54.00
1	ADC Curtain Motors with Controllers- For Moveable front of screen curtain - reconditioned			\$900.00	\$900.00
1	Lots of Curtains, Rigging, Steel Tracks, hardware and Support-New Estimated subject to change with final Drawings			\$5,500.00	\$5,500.00
1	ADC MASKING MOTOR & CONTROL-Reconditioned For Moveable Side Masking			\$900.00	\$900.00
1	Lots of Rigging and materials required for moveable masking-Estimated Subject to final drawings			\$1,000.00	\$1,000.00
100	YARDS Black Duvelyn Masking Material			\$5.50	\$550.00
BOOTH ACCESSORIES & SUPPORT					
1	KELMAR REWIND SYSTEM WITH TABLE, REBUILT			\$1,200.00	\$1,200.00
1	WESTAR 35MM STANDARD TAPE SPLICER, NEW			\$200.00	\$200.00
40	ROLLS CLEAR SPLICING TAPE			\$2.50	\$100.00
2	1000' ROLLS PLASTIC LEADER			\$67.00	\$134.00
2	100' ROLLS FRAMELINE LEADER			\$40.00	\$80.00
10	ROLLS CUE TAPE			\$4.00	\$40.00
1	GALLON PROJECTOR OIL			\$14.00	\$14.00
2	BOTTLES XEKOTE			\$9.00	\$18.00
2	BOTTLES XECLEEN LENS CLEANER			\$9.00	\$18.00
6	SCHNEIDER #65-099462 12" X 15" PHOTO CLEAR LENS CLOTHS			\$9.00	\$54.00
2	136' COUNTDOWN MYLAR LEADER			\$60.00	\$120.00
1	PROTECTIVE XENON BULB CHANGING JACKET			\$150.00	\$150.00
1	PAIR SAFETY GLOVES			\$20.00	\$20.00
1	FACE MASK			\$20.00	\$20.00
1	SETS SWITCHEROO FILM CLAMPS			\$110.00	\$110.00
1	SPARE CHRISTIE PLATTER CENTER FEED PLATES			\$176.00	\$176.00
1	KODAK EKTAGRAPHIC AUTOFOCUS/W TIMER 35MM SLIDE PROJECTORS WITH ZOOM LENS AND TRAY, RECONDITIONED			\$350.00	\$350.00
1	GOLDBERG SLIDE PROJECTOR PORT ASSY WITH SHELF AND CLEAR OPTICAL GLASS 12" X 12"			\$235.00	\$235.00
3	GOLDBERG PORTHOLE WINDOW, DUAL GLASS 15" X 28"			\$402.00	\$1,206.00
1	15X28 WHITE WATER FLOAT GLASS, COATED			\$300.00	\$300.00

Signature: _____

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 3

Qty	Description	List Price	Disc	Unit Net	Total
3	GOLDBERG 11" X 11" VIEW PORT WITH CLEAR GLASS			\$169.00	\$507.00
POST PRODUCTION EQUIPMENT ITEMS					
1	GROUP OF FILM ARCHIVE SUPPORT ITEMS			\$5,000.00	\$5,000.00
2	EQUIPMENT RACKS WITH PATCH PANELS AND CABLES			\$1,700.00	\$5,000.00
1	SONGY DIGI BETA AW-500 RECORDER PLAYER			\$25,000.00	\$25,000.00
1	SONY PVW 1800 BETA CAM RECORDER PLAYER			\$1,500.00	\$1,500.00
1	SONY VR 7600 UMATIC PLAYER RECORDER			\$200.00	\$200.00
1	PANASONIC SUPER VHS RECORDER PLAYER			\$200.00	\$200.00
1	MOVIOLA 16MM EDITOR			\$500.00	\$500.00
1	MOVIOLA 35mm EDITOR			\$500.00	\$500.00
1	DVD RECORDER PLAYER			\$1,000.00	\$1,000.00
4	LCD FLAT SCREEN MONITORS			\$250.00	\$1,000.00
4	QSC MX 1500 POWER AMPLIFIERS			\$450.00	\$1,800.00
4	JBL CONTROL MONITORS			\$300.00	\$1,200.00
1	CUSTOM CONTROL CONSOLE			\$4,000.00	\$4,000.00
1	EV 16 CHANNEL AUDIO MIXER WITH EQUALIZER AND MONITOR			\$700.00	\$700.00
4	EV Microphones			\$150.00	\$600.00
1	PODIUM			\$200.00	\$200.00
FURNITURE					
2	DESKS			\$200.00	\$400.00
2	CHAIRS FOR DESKS			\$100.00	\$200.00
1	OFFICE SAFE			\$450.00	\$450.00
3	PC COMPUTER SYSTEMS WITH NETWORK & SOFTWARE			\$700.00	\$2,100.00
1	PHONE SYSTEM			\$2,500.00	\$2,500.00
1	FAX MACHINE			\$300.00	\$300.00
1	COPY MACHINE			\$500.00	\$500.00
1	TV INTERIOR SECURITY SYSTEM			\$2,500.00	\$2,500.00
1	Theatrical Lighting System includes dimmers, stage lights, lamps and mounting accessories			\$4,500.00	\$3,500.00
BOX-OFFICE & LOBBY EQUIPMENT					
1	NORCON TALK THRU SYSTEMS, AMPLIFIED AC POWER ALTERNATE: GOLDBERG SPEAK THRU TUBES, NON AMPLIFIED PRICE EACH \$ 42.00			\$672.00	\$672.00
12	LAVI 3000WB BELTRAC POST WITH RUBBERIZED BASE			\$150.00	\$1,800.00
2	SAND URN / WASTE RECEPTACLES, LAWRENCE 45/4/85 BLACK <u>PRICE WOULD VARY WITH DIFFERENT MODEL / FINISH</u>			\$125.00	\$250.00
2	SAND SIFTER FOR ABOVE			\$11.00	\$22.00
6	BASS HALOLITE POSTER MARQUEES, ILLUMINATED, INTERIOR			\$542.00	\$3,252.00
1	BASS LED MINI MARQUEE			\$673.00	\$673.00
1	BASS SUPER HALOLITE CONCESSION SIGN			\$1,423.00	\$1,423.00

Signature:

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 4

Qty.	Description	Unit Price	Unit Net	Total
1	BASS SUPER HALOLITE CONCESSION SIGN		\$675.00	\$675.00
1	BASS CGC-2 SINGLE PANEL CONCESSION SIGN		\$267.00	\$267.00
2	ESTIMATED COSTS FOR MENU / INSERTS FOR CONCESSION SIGNS		\$120.00	\$240.00
4	BASS HALOLITE POSTER CASE, EXTERIOR		\$890.00	\$3,560.00
1	ULTRA ILLUMINATED BOX-OFFICE SIGN - WITH 4 SECTIONS (FOUR FOR FILMS, ONE FOR INFORMATION)		\$1,134.00	\$1,134.00
SEATING - ESTIMATED COSTS				
150	IRWIN AMBASSADOR THEATER SEATS,		\$150.00	\$22,500.00
WALL TREATMENTS & CARPETING				
1	Lots of Acoustical Wall Coverings Choice of Wall Panels or Drapery, (Estimated Only for Materials Only).		\$4,000.00	\$4,000.00
1	Lot of Durkan Patterned Theatre carpets for all Aisles, Halls Concession Area and Lobby Estimated includes Materials		\$6,500.00	\$6,500.00
aisle lighting				
1	Lots of Aisle Lighting Including Floor to Carpet Extrusion, Transformers, Lights, Adhesive, and Connectors. (Estimate Only). Price subject to change based on final drawings. Does not include installation		\$1,500.00	\$1,500.00
CONCESSION EQUIPMENT & COUNTERS				
<i>Estimated Costs Only. Exact Models to be determined based upon drawings, etc.</i>				
1	Lot concession Stand, with counters by Stein- includes Popcorn warmers, Candy Displays, Condiments stations, Estimated Subject to approval of final designs and drawings.		\$30,000.00	\$30,000.00
1	GOLD MEDAL POPCORN BAR, & POPPER		\$5,000.00	\$5,000.00
1	GOLD MEDAL MODEL 8023SL MID SIZE HOT DIGGITY ROLLER TYPE HOT DOG GRILL WITH SLANTED GRILL		\$613.00	\$613.00
1	MODEL 8117 BUN WARMER		\$435.00	\$435.00

Signature: _____

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 5

Qty	Description	Unit Price	Price	Unit Price	Price
2	NACHO CHIP WARMER MODEL 2185ST 15"			\$218.00	\$436.00
2	NACHO CHEESE WARMER WITH PUMP MODEL 2197NS			\$276.00	\$552.00
2	SERVER LBS06100 BUTTER SERVER 3 QT CAPACITY WITH PUMP			\$282.00	\$564.00
2	SERVER SB83700 SERVING BAR WITH 4 DEEP PLASTIC FOUNTAIN JARS AND 4 CPF CONDIMENT PUMPS			\$492.00	\$984.00
2	SERVER SB83740 SERVING BAR WITH 4 SHALLOW PLASTIC FOUNTAIN JARS AND 4 HINGED LIDS, WITH LADLES			\$273.00	\$546.00
4	CASE #5240 ECONO NACHO TRAY (1000 PER CASE)			\$30.00	\$120.00
4	CASE #5444 HOT DOG BAG (1000 PER CASE)			\$19.00	\$76.00
4	2100 50 LB BULK PACK ORIGINAL FLAVACOL POPCORN SEASONING			\$27.50	\$110.00
4	CASE 2484 46OZ CUP POPCORN BOX (500 PER CASE)			\$42.00	\$168.00
4	CASE 2485 85 OZ POPCORN TUB (200 PER CASE)			\$27.50	\$110.00
4	CASE 2486 130 OZ POPCORN TUB (200 PER CASE)			\$38.50	\$154.00
4	CASE 2487 170 OZ POPCORN TUB (200 PER CASE)			\$44.00	\$176.00
1	COMMERCIAL ESPRESSO MAKER, TWO GROUP DISPENSER WITH BUILT IN WATER SOFTENER			\$3,500.00	\$3,500.00
1	REFRIGERATED PASTRY DISPLAY CASE, CURVED GLASS			\$6,100.00	\$6,100.00
1	COMMERCIAL STAINLESS STEEL SINK, 2 COMPARTMENT WITH DRAIN BOARD			\$1,150.00	\$1,150.00
1	HOSHIZAKI KM630 ICE MACHINE 630 LB CAPACITY WITH 260 LB STORAGE BIN			\$3,014.00	\$3,014.00
1	TRUE FOOD SERVICE MODEL GDM69 REFRIGERATOR 39 CU FEET CAPACITY, 12 WIRE SHELVES, 1/2 HP COMPRESSOR			\$2,860.00	\$2,860.00
1	TRUE FOOD SERVICE FREEZER AS ABOVE			\$3,850.00	\$3,850.00
	OMNI-TERM TICKETING & POS CONCESSION SYSTEM CONSISTING OF:				
1	MANAGERS PC SYSTEM			\$2,850.00	\$2,850.00
1	MANAGERS REPORT PRINTER			\$650.00	\$650.00

Signature: _____

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 6

Qty	Description	Unit Price	Unit	Unit Price	Total
1	BOX-OFFICE AND CONCESSION APPLICATION SOFTWARE LICENSE, INCLUDING 32 DAYS ADVANCE SALES, DAILY cumulative sales and statistical reports, General LEDGER ENTRY, WINDOWS NT VERSION			\$3,850.00	\$3,850.00
1	BOXOFFICE TERMINALS- MODEL PC-5000-TS Omni PC Box Office Terminals include: POS Box-office Software ELO Touch Screen Software Pentium PC processor 200 DPI Thermal Ticket Printer			\$6,150.00	\$6,150.00
1	BOX-OFFICE CUSTOMER DISPLAY PC POS TICKETING MODULE			\$325.00	\$325.00
25	CASES TICKET STOCK			\$120.00	\$3,000.00
INSTALLATION SUPERVISION SERVICES* Estimated					
1	Installation aisle lighting			\$1,000.00	\$1,000.00
1	Lot installation supervision of all projection and Sound Systems*			\$10,000.00	\$10,000.00
150	Irwin Marquee seats installed			\$20.00	\$3,000.00
1	Lot Installation of Screens, Frames and Masking & Speakers			\$2,000.00	\$2,000.00
1	Installation of Acoustical Wall Coverings			\$1,500.00	\$1,500.00
*Note: Client to pay all out of pocket expenses including Travel, Lodgings, Transportation, etc.					
SHIPPING, CRATING, & HANDLING ESTIMATED					
1	CRATING, LOCAL DELIVERY, UNPACKING, PLACEMENT,			\$2,000.00	\$2,000.00
1	LOT OF INBOUND FREIGHT CHARGES (FACTORY TO MIAMI)			\$3,000.00	\$3,000.00
GRAND TOTAL, F.O.B. MIAMI, FLORIDA					\$399,497.50
PRICES DO NOT INCLUDE SALES TAXES.					
ITEMS NOT SPECIFICALLY QUOTED ARE NOT INCLUDED.					
PAYMENT TERMS:					
GIFT					

Signature:

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 7

Qty	Description	Unit Price	Amount	Total
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TERMS & CONDITIONS OF Contract

All items listed are an integral part of this contract.

A. Pre-Installation Preparations

The client agrees that in the event that ICECO shall perform the installation it will have pre-installation work completed prior to requesting the installation to commence. In the event that the client calls for installation and installation cannot be commenced because the site is not ready then the client will be billed at prevailing daily or hourly rates until the site is ready for installation to begin. Interruptions to the installation caused by others will be billed as overtime and as an extra. Daily Rates \$500.00 for 10 hours overtime \$75.00 per hour.

Buyers Initials:

B. Security

The client agree to provide security on the construction site for all the International Cinema Personnel. The client agrees to furnish all materials not specifically called for in this quote or contract.

Buyers Initials:

C. Reimbursement of Expenses

The Client agrees to reimburse ICECO for all out of pocket expenses in connection with any installation service or for any item not specifically covered in and called for in the contract or offer.

Signature:

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 8

Qty.	Description	List Price	Disc.	Unit Net	Total
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Buyers Initials:

D. Warranty:

International Cinema Equipment Company warrants for a period of one year from the date of the shipment of the goods or one year from date of completion of the installation (if ICECO is contracted to do the installation) that all items purchased will be free from manufacturing defects unless otherwise mentioned.

Signature:

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 9

Qty	Description	List Price	Disc	Unit Net	Total
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If ICECO is supplying equipment as a result of a specified list provided by the client ICECO does not warrant that the goods being ordered are fit for the purpose intended. It is understood that if the item is being specified by the buyer that it has knowledge that the item is the correct item and that it is fit for the purpose intended.

If ICECO or any of its affiliates has specified the item or items being purchased then ICECO warrants that the items are fit for the purpose intended.

The Warranty covers the cost of repair or replacement of the claimed defective item. Items that wear normally are not covered. The warranty is meant to protect you from manufacturing or assembly defects only.

The warranty DOES NOT COVER any consequential damage as a result of lost revenue because of equipment failure.

ICECO does not accept responsibility for delays in shipment or because of delays caused by construction , strikes or acts of God.

There is no other warranty express or implied .

Buyers Initials:

E. Returns of Defective Materials

The cost of transportation of any claimed defective item being returned to ICECO or for any new replacement item will not be covered by the warranty.

ICECO shall not be responsible for customs duties, taxes, installation or any other incidental expenses as a result of the failure of a part or component.

ICECO liability is strictly limited to the cost of replacement or repair of the claimed defective item.

In order to obtain a replacement under warranty the client must issue a purchase order for the replacement item. This item will be shipped & invoiced to you . Upon return & inspection of the claimed defective item credit will be issued to your account. The judgment of whether an item will be replaced under the terms of our warranty is strictly ours.

Buyers Initials:

Signature:

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 10

Qty.	Description	List Price	Disc.	Unit Net	Total
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F. Factory Warranty

Items sold but not manufactured by ICECO that are purchased as NEW items will have the factory warranty apply in lieu of all other warranties offered. NO other warranty is expressed or implied in connection with those items.

XENON BULB WARRANTY

Xenon Bulbs sold by ICECO are covered by a factory warranty. The judgment of the factory in regards to credit or replacement is final. ICECO will act in your best interest as its client in order to obtain credit on a claimed defective lamp. ICECO accepts NO responsibility in regards to XENON BULB WARRANTY.

Buyers Initials:

G. Incidental Damages & Negligence

ICECO accepts no responsibility whatsoever for damage to equipment caused by untreated AC mains line surges or spikes. The warranty is null & void if the incoming electrical power to the equipment is sub standard & damages the equipment. The warranty does not cover negligence or abuse of materials & equipment.

Buyers Initials:

H. Service Contracts

Your warranty does not include a service contract. A separate service contract with your local ICECO technical support service & sales center should be in effect as soon as the equipment is commissioned since the warranty covers parts and no on site labor.

Buyers Initials:

I. Insurance

International Cinema Eq. Co. agrees to provide upon request proof of insurance. Coverage's provided include general liability, and workmen's compensation. The client agrees to also carry and provide proof of insurance which will cover all other risks.

Signature: _____

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 11

Qty.	Description	List Price	Disc.	Unit Net	Total
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Buyers Initials:

J. Performance Bonds

If as a result of this offer a contract would require a performance bond then the buyer will assume all costs associated with the cost of acquiring such a bond. This amount will be added to the total of any contract amount. The buyer will issue a change order indicating that it will assume all costs in connection with obtaining a performance bond.

Buyers Initials:

K. Equipment Commissioning & Quality Assurance

If the contract includes installation then equipment commissioning is automatically included. Commissioning of the equipment will include a performance demonstration. This will allow the client to evaluate the performance of all items installed. A quality assurance objective test will be performed using SMPTE Screen Illumination and Audio standards as the benchmark for proper performance.

Buyers Initials:

Taxes, Customs Duties, Inspection Fees Shipping, Handling, Crating Etc.

All Taxes, Customs Duties, Inspection Fees, Import Fees, documentation, forwarders fees, crating, inland freight, local deliveries, etc. are for the account of the buyer .

Buyers Initials:

Acceptance:

For the buyer: (signature)

Name of the buyer (printed or typed):

Signature:

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 12

Qty.	Description	List Price	Disc.	Unit Net	Total
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Name of Company property is to be titled to:

Address for billing purposes:

Address goods are to be shipped to:

Name of person signing for the company and title:

Phone:

Fax:

For the Seller:

Steven H. Krams, President
International Cinema Equipment Co.
100 NE 39th Street
Miami, Florida 33137 U.S.A.

Date Accepted:

Please note that each and every page must be
initialed by the purchaser. The contract is not valid
without signatures and initials.

Signature:

FOB Shipping Point
Prices valid for 30 days.
CGQuote.xls - Page 13

EXHIBIT "E"

RFP RESPONSE AND ADDITIONAL INFORMATION

Coral Gables Cinemateque Inc.

A Non Profit Corporation

5600 NW 32nd Avenue Miami Florida, 33142

PHONE: 305-573-7339 FAX: 305-573-8101

Supplemental Documentation

Experience/ Past Performance

Steven Krams, President of Coral Gables Cinemateque Corp., has been in the cinema business since 1975. Coral Gables Cinemateque, (a non-profit corporation) referred to as "CGC", is related by common ownership to a group of companies whose business are all related to the entertainment, art, and motion picture business.

Steven Krams brings a unique blend of experience to the table through his affiliations in the theatrical and business.

1. President of Sunstar Theater, operator of nearly 60 motion picture theater screens at 7 locations in Florida and New York.
2. Chairman of Continental Film Laboratories in Miami and Orlando Florida
3. President of Magna-Tech Electronic Company, an Academy Award winning manufacturer and distributor of professional theater and motion picture equipment
4. President of 21st Century Cinema Inc a distributor of motion pictures.
5. President of International Equipment Service Design Consultants for the development of live, performing and motion picture theaters.

If CGC is selected to operate the venue which is the subject of this proposal, it will not only have support from all its affiliates, but will reach out to interested individuals and firms who will be willing to support the "Arts" in Coral Gables.

The affiliates and related companies employ about 200 people

Sunstar Theaters owns and operates Multiplex motion picture theaters in the following locations:

1. 8 Screen Theater in Coral Springs Florida
2. 10 Screen Multiplex Theater in Sarasota Florida
3. 8 Screen Multiplex in Ft. Meyers Florida
4. Six Screen Multiplex Theater in Ocala Florida
5. Six Screen Multiplex theater in Naples Florida
6. 8 Screen Multiplex in Lockport New York

Magna-Tech Electronics, and its affiliates, have authorized agents and service organizations in the following locations:

Magna-Tech Electronic Co. Inc. Home office Miami Florida USA.
International Cinema Eq. Co - U.A.E. (Middle East)
International Cinema Equipment Co. - Turkey, Izmit Turkey
Magna-tech Electronic Co. - Katerinburg Russia
Magna-Tech Electronic Co. - Delhi India
Roberts Film Service - Montreal Canada
Cinex Sales - London England
Multirich Enterprises - Taipei Taiwan
Hi Fidelity Services - Paris France
C.E.C. Vacca - Buenos Aires Argentina
Trans Asian Films - Kuala Lumpur
International Cinema Equipment - Lima Peru

The Companies

Magna-Tech Electronic Co. Inc. Inc.

Manufacturer, Distributor, and Installer of Professional 16mm, 35mm, 70mm, and Digital Motion Picture Equipment.

International Equipment Services

Consulting Services for the design and development of motion picture theatres.

21st Century Cinemas Inc.

Formerly the operators of the City of Miami Tower Art Center & Theatre and presently distributors of feature length films from Latin America.

Sunstar Theaters LLC.

Owners and operators of multiplex first run motion picture theaters.

Continental Film Laboratories Inc.

Owners and operators of professional Digital Imaging post production and motion picture film laboratories located in Miami and Orlando Florida.

Our knowledge and experience in our business is unique. We are designers, engineers, cinema operators, design consultants, film distributors, suppliers, installers, and manufacturers. We fabricate, manufacture and distribute all types of motion picture and audio visual equipment. We operate the oldest and most well known professional film lab in the Southeastern United States.

Through our affiliated company Magna-Tech Electronic Co. Inc we manufacture electronic high speed 16 & 35mm projection equipment, recording equipment and post production equipment for the cinema. We have received an *Academy Award* for Technical Achievement and three *Academy citations* for innovative and new product developments that enhance the production of sound in motion pictures.

Through our affiliate company 21st Century Cinemas Inc., we distribute feature length films from Latin America including "Little Thieves Big Thieves (Venezuela), "A Night with Sabrina Love" (Argentina), "Malabana", and a unique collection of vintage American, European & Russian Feature length and short film subjects, for cinemas, cable, TV, and video rental.

Motion Picture Theatre Management Experience.

Steven Krams President and Managing Partner of Sunstar Theaters LLC

Owned, Operated and booked The Grand Theatre in Cornelia Georgia 1984-90

Served as cinema management consultant for RND Cinemas Nassau Bahamas 1995-2003

Served as cinema management and development consultant to MovieCenter Montevideo Uruguay, operators of the largest multiplex cinema chain in Uruguay. 1996-Present

Served as management and development consultant for The Movies of Curacao multiplex cinemas 1994-present

Served as management and development consultant for De Veer Theatres Aruba 1985-present

Served as development consultant for Galleria Cinemas Nassau Bahamas 1999-present

Partner and operator of Wellington 8 Cinemas Wellington Florida 1999-2002

Served to develop operations and management plans for over 50 multiplex cinema complexes all over the world 1985-present- references supplied upon request.

Operator of the City of Miami Tower Theatre and Art Center, 2000-2002.

Proposed Programs & Events

Community Events to be held at the "CGC" under the proposed management agreement with the City of Coral Gables

We propose to hold events, which will include:

The World Premieres of HBO's made for TV films of special interest to the South Florida Community. We have done this previously for the City of Miami at the Tower Theater. This included "For Love or Country" with Andy Garcia & Gloria Estefan

USA premieres of feature films such as "Little Thieves - Big Thieves" with Orlando Urdanetta

The USA premiere of films like the independent feature film "Zelimo"

A weekly program of Sunday afternoon senior citizens Spanish Language classic feature film presentations. The films of Mexico, Spain, Argentina, Brazil and more.

A weekly program of classic presentations of the best 100 years of the American Cinema.

"The Performers Vault" Evening conversations and interaction with important performers, directors, and executives in the entertainment and media industry. This will be a TV show to be produced and offered to a major national cable network with live audience participation.

A monthly student Filmmakers Exhibition. This is presented in partnership with local independent film makers. The program will be called "Show us Your Stuff". This will be an opportunity for local filmmakers to showcase their productions in a professional cinema environment at minimal expense.

Joint Programs presented by Miami Dade Community College and the Miami International Film Festival.

South Florida premieres, press screenings and previews of major Hollywood motion pictures.

Special screenings of music videos & forums from local well known names in the entertainment and arts field.

Special screenings of children's films scheduled to coincide with the school calendar

Screenings of classic Cuban films this program to be called "*Cine Cubano*"

Program slots to be reserved and allotted to the City of Coral Gables and to community organizations to use the facility for special meetings and get together.

The business merchants association will be offered use of the facilities as well.

In connection with Mitch Kaplan and the famed "Books & Books Organization, the facility will be offered for authors, writers and lecturers to review and showcase their work.

The facility shall be offered for small chamber concerts, recitals, and receptions.

An opportunity will be given to local artists to showcase their artwork in the gallery.

Daily film shows of independent and Hollywood motion pictures 7 days a week, except for national holidays.

21st Century Latin Film Festival – An on going festival for cinema aficionados of Latin Cinema. We propose to feature a new Latin made feature film each month.

Argentine film festival in co-operation with the Consulate General of the Government of Argentina. A week long presentation of Argentine films of all types.

Italian Film Festival – a well received annual festival of current Italian films.

Cinema Museum- a permanent exhibit of rare museum quality artifacts from the early days of Hollywood and the motion picture industry

EXPERIENCE IN THE FIELD

Our businesses have us taken all over the United States and the world. Our consultation, design, engineering, manufacturing, sales, and support are well known.

From 1980-1988 we owned and operated Westar Sales & Services Ltd. located in London England. This organization supplied cinemas all over the UK and the EU. In addition we ran a service and support organization for over 500 Cinemas through the UK.

We have provided over many years operational expertise, design consulting, equipment, supplies, service, training and support to various branches of the government and the Armed Services of the United States of America.

A list of clients and references below will give the evaluator's support and comfort with our ability to perform this contract should we be selected as operators.

PARTIAL CLIENT LIST - GOVERNMENTAL WORK:

- ① The City of Miami Tower Theatre - Miami Fla.
- ① The City of Miami Beach Byron Carlyle Art Theater
The Wolfson Center for the Preservation of Film Theater
City of Miami Varrick Park
- ② Shores Theater for Performing Arts-Miami Shores Fla.
- ① City of Miami Gusman Cultural Center-Miami Fla.
Beaumont Lecture Hall at the U of M-Miami Fla.
Colony Theatre for the Performing Arts-
Miami Beach Fla.
Columbia School of Broadcasting-Chicago Ill.
State University of New York Stony Brook L.I.
University of Wisconsin Student Union Theatre-
Madison Wisconsin
University of Colorado Performing Arts Theater
The White House Communications Agency
Washington D.C.
The National Archives of the United States of America
Washington D.C.
Johnstown Flood Visitor Center
Johnstown Pa.

U.S. NAVY MOTION PICTURE SERVICE. 16 PROFESSIONAL THEATRE
INSTALLATIONS FROM HAWAII TO CONNECTICUT FOR NAVY AND MARINE
CORPS.

VIRGINIA POWER COMPANY, TWO FULLY AUTOMATION CUSTOM STEREO
PROJECTION AND SOUND SYSTEM, CURVED SCREENS
LOCATION: THE SURRY NUCLEAR POWER STATION VISITOR CENTER.

U.S.D.A. ALASKA - MULTI MEDIA 35MM, 16MM AND SLIDE PRESENTATION SYSTEM
FOR TOURIST CENTER AT PORTAGE GLACIER ALASKA. ALL AUTOMATED WITH
CHRISTIE CONSOLE SYSTEM, REMOTE CONTROL, DOLBY SOUND

U.S. ARMY FT. MONROE - CONFERENCE/BRIEFING ROOM, MULTI MEDIA.

TEXAS PARKS AND WILDLIFE COMMISSION - 16MM NORELCO CUSTOMIZED
PROJECTION SYSTEM.

PARTIAL CLIENT LIST - COMMERCIAL INSTALLATION: (MUCH MORE AVAILABLE, PLEASE CALL IF YOU REQUIRE ADDITIONAL NAMES).

THE REALLY USEFUL PEOPLE GROUP- LONDON ENGLAND, CONSULTED, DESIGNED, DEVELOPED AND PRODUCED FILM PORTIONS OF THE ANDREW LLOYD WEBBER PRODUCTION OF "STARLIGHT EXPRESS"

KENT THEATRES - SUPPLIED THEATRE PROJECTION EQUIPMENT FOR SEVERAL THEATRES, PARTS, AND REPAIR SERVICES.

THE LAS VEGAS HILTON HOTEL- DESIGNED, SUPPLIED AND INSTALLED INTERLOCK SPECIAL VENUE MOTION PICTURE PROJECTION SYSTEM.

SILVER SCREEN CINEMAS. SUPPLIED THEATRE PROJECTION EQUIPMENT FOR SEVERAL THEATRES, PARTS, AND REPAIR SERVICES.

RND CINEMAS - BRENT DEAN OR JEROME FITZGERALD - SUPPLIED FIVE PLEX THEATRE TURN KEY INSTALLATION; CONTINUE TO SUPPORT WITH MAINTENANCE, PARTS, ETC.

CINEMA NORTH - KIP MULLIN. SUPPLIED SEVERAL THEATRES WITH 35MM PROFESSIONAL EQUIPMENT, SERVICE, AND INSTALLATION

SUNSTAR CINEMAS- OCALA FLORIDA, SUPPLIED AND INSTALLED MULTIPLEX CINEMA PROJECTION AND SOUND

CINEVISION CORPORATION, STEVE NEWTON - SUPPLIED EQUIPMENT FOR THEATRE PROJECTION AND SOUND SINCE 1975.

BACKSTAGE LTD. - COMING ATTRACTIONS, JOHN SCHWEIGER, SUPPLIED SEVERAL THEATRES WITH PROJECTION AND SOUND EQUIPMENT INCLUDING CHRISTIE CONSOLES AND PLATTERS.

FLORIDA RESOURCE MANAGMENT - 18 CINEMA SYSTEMS IN THE PHILLIPPINES.

GALLERIA CINEMAS- DESIGNED AND ENGINEERED 8 SCREEN MULTIPLEX CINEMA IN NASSAU BAHAMAS, SUPPLIED AND INSTALLED ALL EQUIPMENT AND FURNISHINGS

MOVIE CENTER - JELSI -MONTEVIDEO URUGUAY - CONSULTED ON OPERATIONS DESIGN AND ENGINEERING. SUPPLIED AND INSTALLED ALL EQUIPMENT AND FIRNISHINGS FOR 17 CINEMA AUDITORIUMS

CINE PACIFICO- LIMA PERU -CONSULTATION, DESIGN AND DEVELOPMENT OF PERU'S FIRST 12 PLEX MULTI CINEMA

TOP RANK CINEMAS-LIMA PERU SUPPLIEDAND INSTALLED PROJECTION AND SOUND SYSTEMS FOR 37 CINEMAS

ORIOLE CINEMAS- SUPPLIED AND INSTALLED 5 PLEX CINEMA, PROJECTION,
SOUND, SEATING, CONCESSION

LAKE WORTH CINEMAS- LAKE WORTH FLORIDA, SUPPLIED AND INSTALLED 7
PLEX CINEMA, PROJECTION SOUND AND SEATING

DELRAY SQUARE CINEMAS- DELRAY FLORIDA, SUPPLIED, INSTALLED<
PROJECTION, SOUND AND SEATING

WELLINGTON 8 CINEMAS – WELLINGTON FLORIDA, SUPPLIED AND INSTALLED
PROJECTION, AND SOUND. EQUITY PARTNER AND OPERATOR OF THIS CINEMA.

STARNET CINEMAS- JACKSONVILLE FLA. SUPPLIER OF EQUIPMENT AND
SUPPLIES

CINEMAS AGUADULCE- DESIGNED, DEVELOPED, ENGINEERED, SUPPLIED AND
INSTALLED A THREE PLEX CINEMA IN PANAMA

Some of the Company We Keep!

We are prime Manufacturers and Suppliers of MAGNA-TECH high speed
electronic interlock recording and projection systems for the following studios:

Paramount Studios- Hollywood California
Sony-Columbia Studios Hollywood California
Warner Brothers Studios Burbank California
Warner Sound Studios Hollywood California
Todd Ao Sound One Studios – New York, New York
Todd-Ao Sound One Studios- Hollywood California
20th Century Fox
Universal Studios-Burbank California
Walt Disney Studios-Burbank California
Magno Sound- New York New York
Bangladesh Film Corporation
Yokahoma Film Studios-Tokyo
Tokyo Film Labs-Tokyo
Tokyo University-Tokyo
Filem Negara- Kuala Lumpur
Shepperton Studios-Shepperton England

Programming Plan

Since CGC has had the benefit of operating both commercial theaters and venues such as the City of Miami's Tower Theater and Art Center it is well situated to reliably forecast what kinds of events and programs are feasible for this kind of theatre.

Because of the limitation in space that is available a full stage cannot be accommodated. Thus, no theatrical productions can be presented.

We believe the following programs can be successfully attempted.

CGC proposes to have a regular schedule of:

1. Motion pictures to appeal to the local residents of the area.
2. A regular schedule of area premiers of major feature motion pictures, many from Latin America and many in the Spanish language with English sub-titles.
3. Argentine, Italian, and Spanish film festivals.
4. It is our plan that we will present a new Latin feature length film at the "CGC" Monthly. Through its distribution company 21st Century Cinemas it will be able to provide an uninterrupted supply of Latin made films for the "CGC"
5. "CGC" plans to enter into an agreement with a cable TV channel to originate a series of TV shows from the facility that will feature famous name guests being interviewed on their life's work in the arts and entertainment field.
6. "CGC" plans to continue to develop and work closely with the City of Coral Gables to bring quality art exhibits, lectures, workshops, musical presentations, and cultural events to the theater.

MARKETING ADVERTISING AND PROMOTIONAL STRATEGY

1. "CGC" will promote the venue by use of all printed and electronic media.
2. "CGC" is a not for profit corporation. Thus, it may be able to qualify for sponsorship of special community outreach programs.
3. Our proposed film schedule includes daily screenings of feature films at 8:30PM Monday thru Thursday and during the weekend Friday at 7:00PM and 9:15 PM, Saturday and Sunday 4:00PM-7:00PM and 9:15PM. This schedule will change when special events are scheduled.

OPERATION STRATEGIES

Steven Krams, the president of the company, will be responsible for the overall operation of the venue. His experience of over 40 years in film distribution, exhibition, and his motivational skill, insures that all aspects of the operation maintain a professional character and set a standard of excellence.

1. We propose a concession stand that will provide sweets, candy, ice cream, coffee, soft drinks, and bottled water.
2. Currently the interior of the venue is unfinished. "CGC" proposes that the City finish the interior of the building including all floors, walls, plumbing, electrical, HVAC, carpets and security.
3. "CGC" proposes to invest approximately \$400,000 in equipment, fixtures and furnishings.
4. "CGC" proposes that the City be responsible for all building systems such as electrical, plumbing, HVAC, doors, and exterior maintenance.
5. "CGC" proposes to pay from its operating budget insurance, monthly security service, garbage collection, staffing, programming costs, advertising and promotion.
6. The theatre will be cleaned daily by "CGC" staff. Since ICECO-MTE has been in the theatrical equipment business since 1975, it is a routine matter to keep the projection, sound and theatrical systems in good order. "CGC" will maintain at its cost service contracts for all equipment that "CGC" installs. "CGC" proposes the city maintain service contracts or be responsible for any equipment the city installs. "CGC" will maintain its in-house staff for all day-to-day and routine maintenance and janitorial issues.
7. The equipment supplied by "CGC" as specified, will be paid for by "CGC". At the end of the lease period it proposes that the equipment and fixtures shall be donated to the City of Coral Gables.
8. The equipment to be supplied by CGC will include: theater seating, concession equipment, projection and sound equipment, POS equipment, office furnishings, Magna-Tech interlock 16 & 35mm dubbing machines, tables, chairs, lobby benches, ladders, freezer, telephones and answering equipment, video cameras, scaffold system for adjusting lights and screen, film editing equipment, red carpet for the front of the theatre (special occasions), crowd control barricades, crowd control ropes and posts, poster displays, electronic speaking device for box-office and a portable stage to be used when necessary.
9. A program of management training will be prepared and implemented based upon nearly 30 years experience in the motion picture and theatre business.
10. Management training will be provided including risk management, security, customer courtesy, employee relationship, decorum, personal appearance, housekeeping, maintenance, and operation procedures.
11. The corporation presently is a Not for Profit Florida Corporation.

12. "CGC" proposes that in exchange for its investment in equipment, the program to be presented, and for all other good and valuable consideration, a nominal rent of \$100.00 per month shall be paid to the city.
13. "CGC" agrees that after the 5th year of operation, if there is an operating surplus on hand, the city shall be paid 10% of those funds in order to help offset its expenses.
14. "CGC" proposes to pay the insurance for liability and coverage to all fixtures and equipment provided by CGC.
15. "CGC" Cinemateque proposes a five-year lease with 3 five-year options.

Yours very truly,



Steven H Krams, President

EXHIBIT "F"

PROOF OF TENANT'S TAX EXEMPT STATUS

EXHIBIT "G"

TENANT'S ARTICLES OF INCORPORATION

EXHIBIT "H"

CITY OF CORAL GABLES MINIMUM INSURANCE REQUIREMENTS

City of Coral Gables
Minimum Insurance Requirements

(Revised – April 2007)

1

City of Coral Gables Minimum Insurance Requirements

Pursuant to the City of Coral Gables Code, Chapter 2 - Administration, Sec. 2-1007 Insurance requirement, regulations shall be promulgated requiring the contractor and all subcontractors to provide adequate insurance coverage for the duration of the contract. The Risk Management Division of the Human Resources Department has developed the following insurance requirements to protect the City of Coral Gables to the maximum extent feasible against any and all claims that could significantly affect the ability of the City to continue to fulfill its obligations and responsibilities to the taxpayers and the public.

Consequently, prior to award and in any event prior to commencing work, the Contractor shall procure, and provide the City with evidence of insurance coverage as required herein and name the City as an Additional Insured. The Contractor shall secure and maintain, at its own expense, and keep in effect during the full period of the contract a policy or policies of insurance, and must submit these documents to the Risk Management Division of Human Resources Department for review and approval. The type of coverage required shall not be less than the following:

1) Insurer Requirements The Contractor and/or Vendor shall maintain, at its own cost and expense, the following types and amounts of insurance with insurers with rating of "A-" "VI" or better according to the A.M. Best rating guide as a minimum standard. The insurers providing coverage must be approved by the State of Florida and hold all of the required licenses in good standing to conduct business within the State of Florida. In addition, they must be acceptable to the City of Coral Gables Risk Management Division and/or the City Attorney's Office.

2) Type of Coverage & Limit of Liability Required

a. Workers' Compensation and Employers Liability Insurance covering all employees, subcontractors, and/or volunteers of the Contractor and/or Vendor engaged in the performance of the scope of work associated with this contract and/or agreement. The minimum limits of liability shall be in accordance with applicable state and/or federal laws that may apply to Workers' Compensation Insurance, with the following limits:

i. Workers' Compensation - Coverage A

-Statutory Limits (State or Federal Act)

ii. Employers' Liability - Coverage B

- \$1,000,000 Limit - Each Accident

- \$1,000,000 Limit - Disease each Employee

- \$1,000,000 Limit - Disease Policy Limit

b. Commercial General Liability Insurance written on an occurrence basis including, but not limited to; coverage for contractual liability, products and completed operations, personal & advertising injury, bodily injury and property damage liabilities with limits of liability no less than:

i. Each Occurrence Limit - \$1,000,000

ii. Fire Damage Limit (Damage to rented premises) - \$100,000

(Revised - April 2007)

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iii. Personal & Advertising Injury Limit - \$1,000,000

iv. General Aggregate Limit - \$2,000,000

v. Products & Completed Operations Aggregate Limit \$2,000,000

c. Business Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the performance of work under this Contract, with a combined single limit of liability for bodily injury and property damage of not less than:

- i. Any Auto (Symbol 1)
Combined Single Limit (Each Accident) - \$1,000,000
- ii. Hired Autos (Symbol 8)
Combined Single Limit (Each Accident) - \$1,000,000
- iii. Non-Owned Autos (Symbol 9)
Combined Single Limit (Each Accident) - \$1,000,000

d. Property Insurance is required only when the contractor is in the care, custody or control of City owned property. Coverage will be provided for loss or damage by fire, lightning, windstorm and against loss or damage by all other risks (including transit) covered by the broadest Property Coverage Form commercially available, including the expense of the removal of debris of such property as a result of damage by an insured peril. The insurance shall be written on a replacement cost basis, which is hereby defined as the cost of replacing the property insured without deduction for depreciation or wear and tear. Every attempt will be made to have coverage provided on an "Agreed Value" basis "Not subject to a Co-Insurance Clause" or the "Co-Insurance Clause" must be waived by endorsement and the limit of insurance must be for an amount equal to the total replacement cost of the property being insured. If the contract is related to construction, a Builders Risk policy and/or an Installation Floater may be required to meet the above requirements.

3) Minimum Required Form of Coverage (shall be at least as broad as):

a. Workers Compensation

The standard form approved by the State of Jurisdiction

b. Commercial General Liability

ISO (Insurance Services Office, Inc.) Commercial General Liability coverage ("occurrence" Form CG 0001) or its equivalent. "Claims made" form is unacceptable except for professional or environmental liability coverage.

c. Commercial Auto Liability

ISO (Insurance Services Office, Inc.) Commercial Auto Liability coverage (form CA 0001) or its equivalent

d. Property Insurance

As a minimum standard, the ISO (Insurance Services Office, Inc.) CP 0010 - Building and Personal Property Form along with the CP 1030 - Special Perils Coverage Form or their equivalents must be used.

4) Required Endorsements

(Revised - April 2007)

3

a. Special Municipality Endorsement for the City of Coral Gables

Or

b. The following endorsements with City approved language

i. Additional Insured

ii. Waiver of Subrogation

iii. 30 Day Notice of cancellation or non-renewal

Notice must be addressed as follows:
CITY OF CORAL GABLES
RISK MANAGEMENT DIVISION
2801 SALZEDO STREET, SECOND FLOOR
CORAL GABLES, FL 33134

iv. Primary & Non-contributory

v. All policies shall contain a "severability of interest" or "cross liability" clause without obligation for premium payment of the City.

vi. The City of Coral Gables shall be named as a Loss Payee on all Property and/or Inland Marine Policies as their Interest may appear.

5) Verification of Coverage

a. Certificate of Insurance acceptable to the City of Coral Gables Risk Management Division or City Attorney's Office. All of the provisions above must be met and evidenced on the certificate of insurance and copies of all endorsements must be received by the Risk Management Department within 30 days of the issue date of the certificate of insurance.

i. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

ii. The City reserves the right to require complete, certified copies of all required insurance policies, at any time.

iii. The city reserves the right to require additional insurance requirements at any time during the course of the agreement

6) Waiver of Insurance Requirements Should the Contractor or Vendor not be able to comply with any of these insurance requirements for any reason, the contractor and/or vendor must write a letter to the Risk Management division on their letter head requesting that a waiver of insurance requirement be granted. The requested waiver will be evaluated by the Risk Management division and forwarded to the City Attorney for evaluation.

The Contractor and/or Vendor is encouraged review their individual insurance needs with their insurance agents/brokers regularly to determine the adequacy of the coverage and the limits of liability that are being purchased. In certain circumstances, the City of Coral Gables will require additional insurance to respond to the hold harmless and indemnification clauses you have executed with the City of Coral Gables. Based on the nature of the work performed, the City of Coral Gables will determine what additional types of insurance and/or higher limits of liability are required to be obtained.

(Revised – April 2007)

4

We/I, the undersigned, do hereby state that we/I have read and understood the City of Coral Gables Minimum Insurance Requirements

SIGNED: _____ **TITLE:** _____

Please type or Print Name:

COMPANY: _____ **DATE:** _____

(Revised – April 2007)

5



CITY OF CORAL GABLES
CHECK LIST OF THE REQUIRED DOCUMENTS THAT MUST BE SUBMITTED
FOR THE VERIFICATION OF INSURANCE COVERAGE

NAME OF THE INDIVIDUAL OR ENTITY:

CITY DEPARTMENT:

NAME OF THE CONTRACT MANAGER:

GENERAL LIABILITY INSURANCE

- ☐ A Certificate of Insurance where the named insured exactly matches the name of the individual and/or entity that the City of Coral Gables intends to enter or has entered into a contract or an agreement with.
- ☐ The Certificate Holder reads as follows:
City of Coral Gables - Attn: Risk Management Division
2801 Salzedo Street, 2nd Floor • Coral Gables, FL 33134
- ☐ The Certificate of Insurance states in the remarks section that for the coverage evidenced, the City of Coral Gables is an additional insured, a waiver of subrogation is included, and the policies are primary & non-contributory.
- ☐ The Certificate of Insurance evidences that a 30 day notice of cancellation/non-renewal endorsement has been added to the policy in favor of the City of Coral Gables
- ☐ A copy of the Additional Insured Endorsement for the General Liability policy has been provided
- ☐ A copy of the Waiver of Subrogation Endorsement for the General Liability policy has been provided
- ☐ A copy of the Primary and Non-contributory Endorsement for the General Liability policy has been provided
- ☐ A copy of the 30 day notice of cancellation/non-renewal endorsement for the General Liability policy has been provided

AUTOMOBILE LIABILITY INSURANCE

- ☐ A Certificate of Insurance where the named insured exactly matches the name of the individual and/or entity that the City of Coral Gables intends to enter or has entered into a contract or an agreement with.
- ☐ The Certificate Holder reads as follows:
City of Coral Gables - Attn: Risk Management Division
2801 Salzedo Street, 2nd Floor • Coral Gables, FL 33134
- ☐ The Certificate of Insurance states in the remarks section that for the coverage evidenced; the City of Coral Gables is an additional insured, a waiver of subrogation is included, and the policies are primary & non-contributory.
- ☐ The Certificate of Insurance evidences that a 30 day notice of cancellation/non-renewal endorsement has been added to the policy in favor of the City of Coral Gables
- ☐ A copy of the Additional Insured Endorsement for the Automobile Liability policy has been provided
- ☐ A copy of the Waiver of Subrogation Endorsement for the Automobile Liability policy has been provided
- ☐ A copy of the Primary and Non-contributory Endorsement for the Automobile Liability policy has been provided
- ☐ A copy of the 30 day notice of cancellation/non-renewal endorsement for the Automobile Liability policy has been provided


WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE

- ☐ A Certificate of Insurance where the named insured exactly matches the name of the individual and/or entity that the City of Coral Gables intends to enter or has entered into a contract or an agreement with.
- ☐ The Certificate Holder reads as follows:
City of Coral Gables - Attn: Risk Management Division
2801 Salzedo Street, 2nd Floor • Coral Gables, FL 33134
- ☐ The Certificate of Insurance states in the remarks section that a waiver of subrogation has been provided
- ☐ The Certificate of Insurance evidences that a 30 day notice of cancellation/non-renewal endorsement has been added to the policy in favor of the City of Coral Gables
- ☐ A copy of the Waiver of Subrogation Endorsement for the Workers Compensation policy has been provided
- ☐ A copy of the 30 day notice of cancellation/non-renewal endorsement for the Workers Compensation policy has been provided

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SPECIAL MUNICIPALITY ENDORSEMENT For the City of Coral Gables		ENDORSEMENT #	DATE ISSUED
1. PRODUCER INFORMATION Agent: _____ License #: _____ Agency: _____ Mailing Address: _____ City/State/Zip: _____ Phone: _____ Fax: _____ Email address: _____		3. POLICY INFORMATION Endorsement Effective Date : _____ (12:01 A.M.) Policy Number: _____ Policy Period: _____ to _____ Name of Insurer: _____ Name of MGA/Broker: _____ Mailing Address: _____ City/State/Zip: _____ Phone: _____ Fax: _____	
2. NAMED INSURED INFORMATION Named Insured: _____ DBA's: _____ Mailing Address: _____ City/State/Zip: _____ Phone: _____ Fax: _____ Legal Entity: <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Corp <input type="checkbox"/> Other: _____		4. TYPE OF INSURANCE (select the applicable coverage) <input type="checkbox"/> General Liability <input type="checkbox"/> Auto Liability <input type="checkbox"/> Excess/Umbrella	
6. GENERAL LIABILITY (Select all that apply) <input type="checkbox"/> Commercial General Liability <input type="checkbox"/> Owners And Contractors Protective (OCP) <input type="checkbox"/> Other: _____ <input type="checkbox"/> Claims Made Form <input type="checkbox"/> Occurrence Form <input type="checkbox"/> Loss adjustment is included within the limit <input type="checkbox"/> Underground & Collapse Hazard Included <input type="checkbox"/> Deductible \$ _____ <input type="checkbox"/> Applies per Occurrence <input type="checkbox"/> Applies per Claim <input type="checkbox"/> Self-Insured Retention \$ _____ <input type="checkbox"/> Applies per Occurrence <input type="checkbox"/> Applies per Claim <input type="checkbox"/> Stop-Loss/Aggregate \$ _____ <input type="checkbox"/> Retroactive Date: _____ <input type="checkbox"/> _____		5. APPLICABILITY This insurance pertains to the operations, activities, and/or tenancy of the Named Insured under all written agreements and permits in force with the City of Coral Gables unless checked here <input type="checkbox"/> If the box above is marked, only the following specific agreements, leases, and/or permits with the City of Coral Gables, are covered: _____ LIMITS Each Occurrence \$ _____ Damage To Rented Premises \$ _____ Medical Expense \$ _____ Personal & Advertising Injury \$ _____ General Aggregate \$ _____ Products – Comp/ Op Aggregate \$ _____ Employee Benefits E&O \$ _____ Hired & Non-Owned Auto \$ _____ Professional Liability \$ _____ (Select at least one of the following) <input type="checkbox"/> General Aggregate Limit Applies Per Project <input type="checkbox"/> General Aggregate Limit Applies Per Location <input type="checkbox"/> General Aggregate Limit Applies Per Policy	
7. AUTO LIABILITY (Select all that apply) <input type="checkbox"/> Any Auto <input type="checkbox"/> All Owned Autos (PPT) <input type="checkbox"/> All Owned Autos (Other Than PPT) <input type="checkbox"/> Scheduled Autos <input type="checkbox"/> Hired Autos <input type="checkbox"/> Non-Owned Autos		LIMITS Combined Single Limit (each accident) \$ _____ Bodily Injury (Per Person) \$ _____ Bodily Injury (Per Accident) \$ _____ Property Damage \$ _____ <input type="checkbox"/> D.O.C. Coverage Included <input type="checkbox"/> Broadened PIP Included	
ENDORSEMENT HOLDER City of Coral Gables Risk Management Division 2801 Salzedo Street, Second Floor Coral Gables, Florida 33134 305-460-5528 Phone 305-460-5518 Fax msparber@coralgables.com		AUTHORIZED REPRESENTATIVE <input type="checkbox"/> Agent/Broker <input type="checkbox"/> Underwriter <input type="checkbox"/> Other: _____ I, _____ (print or type name) warrant that I have binding authority with the above named insurance company and that by signing this endorsement, I am warranting that the insurance company named on this endorsement has authorized me to amend this policy as indicated herein. _____ Signature of Authorized Representative or Licensed Agent /Broker	
Form CCG-RM-003 (0-12/2006)		SIGN EACH PAGE SEPARATELY	

	SPECIAL MUNICIPALITY ENDORSEMENT For the City of Coral Gables	ENDORSEMENT #	DATE ISSUED
8. EXCESS/UMBRELLA LIMITS		9. LIST OF UNDERLYING INSURANCE	
<input type="checkbox"/> Following Form <input type="checkbox"/> Umbrella Liability <input type="checkbox"/> Other: _____ <input type="checkbox"/> Claims Made Form <input type="checkbox"/> Occurrence Form <input type="checkbox"/> Loss adjustment is included within the limit <input type="checkbox"/> Underground & Collapse Hazard Included	Each Occurrence \$ _____ Excess Of \$ _____ Aggregate \$ _____ <input type="checkbox"/> Self-Insured Retention Amount \$ _____ <input type="checkbox"/> Applies per Occurrence <input type="checkbox"/> Applies per Claim <input type="checkbox"/> Stop-Loss/Aggregate Amount \$ _____	Insurer Policy # Limits	Limits
10. EXCLUSIONS & ENDORSEMENTS (Listing) List all endorsements attached to this policy here or provide a list of all endorsements attached to this policy as Exhibit A.			
11. CLAIMS REPORTING (for all types of insurance) List the Insurer's Claims Representative to report any claims to.			
Company Name: Mailing Address: City/State/Zip:		Phone: Fax: Email	
This endorsement forms a part of the Policy to which it is attached and does not change any provisions, conditions or declarations of the Policy other than as stated herein.			
12. ADDITIONAL INTEREST - The City of Coral Gables, its officials, agents, and employees as their additional interest may appear with regard to liability and defense of suits arising from the operations, uses, occupancies, acts, activities, (ownership, maintenance or use of vehicles) by or on behalf of the Named Insured			
13. WAIVER OF SUBROGATION - All rights of subrogation have been waived by the insurance carrier issuing this endorsement in favor of the City of Coral Gables			
14. CONTRIBUTION NOT REQUIRED - The insurance or self insurance program of the City of Coral Gables shall be excess and shall not contribute in any way			
15. SEPARATION OF INSUREDS - This insurance applies separately to each insured against whom claim is made or litigated except with respect to the limits			
16. CANCELLATION NOTICE - If the Insurer elects to cancel this insurance policy before the expiration date shown above, or declines to renew a continuous policy, or reduces the stated limits of the policy other than by the impairment of an aggregate limit, the Insurer will, with respect to the City's interests, provide the City of Coral Gables at least thirty (30) days prior written notice of cancellation, non-renewal or other change in the policy. Notice will be made by receipted delivery and addressed as follows: RISK MANAGEMENT DIVISION, 2801 SALZEDO STREET, SECOND FLOOR, CORAL GABLES, FLORIDA 33134 It is understood, however, that this notice to the City shall not affect the Insurer's right to give a lesser notice to the Named Insured in the event of nonpayment of premium.			
ENDORSEMENT HOLDER		AUTHORIZED REPRESENTATIVE	
City of Coral Gables Risk Management Division 2801 Salzedo Street, Second Floor Coral Gables, Florida 33134 305-460-5528 Phone 305-460-5518 Fax msparber@coralgables.com		<input type="checkbox"/> Broker/Agent <input type="checkbox"/> Underwriter <input type="checkbox"/> Other: _____ I, _____ (print or type name) warrant that I have binding authority with the above named insurance company and that by signing this endorsement, I am warranting that the insurance company named on this endorsement has authorized me to amend this policy as indicated herein. _____ Signature of Authorized Representative or Licensed Agent /Broker	
Form CCG-RM-003 (O-12/2006)		SIGN EACH PAGE SEPARATELY	
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