

AMENDED AND RESTATED LEASE AGREEMENT

between

CITY OF CORAL GABLES, FLORIDA
a Municipal Corporation

and

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

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EXHIBITS:

- A. LEGAL DESCRIPTION OF BUILDING AND FLOOR PLAN OF TENANT PREMISES
- B. WORKLETTER 1: Building Improvements and Tenant Electives
- C. CONSTRUCTION PLANS
- D. WORKLETTERWORKLETTERS 2: and 3: Tenant Improvements
- E. RFP RESPONSE AND ADDITIONAL INFORMATION
- F. PROOF OF TAX EXEMPT STATUS
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- H. CITY OF CORAL GABLES MINIMUM INSURANCE REQUIREMENTS

I. DONATION FORM

AMENDED AND RESTATED LEASE AGREEMENT

THIS AMENDED AND RESTATED LEASE AGREEMENT (the "Lease" or "Agreement") is made and entered into as of this _____ day of _____, 2008, 2010 (the "Amended and Restated Lease Commencement Date"), 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").

WHEREAS Landlord and Tenant entered into that Lease Agreement executed on September 10, 2008 (the "Original Lease Agreement"); and

WHEREAS Landlord and Tenant are desirous of entering into an Amended and Restated Lease Agreement upon the terms and conditions contained herein, which amended and restated agreement is intended to replace and supersede the Original Lease Agreement in its entirety.

NOW THEREFORE, in consideration of the promises and covenants contained herein, the parties agree that the Original Lease Agreement shall be and is hereby amended and restated in its entirety as follows:

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 located at 260 Aragon Avenue, Coral Gables, Florida, tax parcel I 03-4108-111-0030, (the "Premises"), the location of which is shown on Exhibit A attached hereto and made a part hereof.

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) (A) Intentionally deleted.

(B) Intentionally deleted.

(C) "Art Cinema" shall mean the use that will be placed in the "Premises," as described in Article VII below, 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. Intentionally deleted.

(E) "Audited Financial Statement" means a Financial Statement certified by the Auditor or certified public accountant 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" and/or "Garage" 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~~ 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.

(I) Intentionally Deleted.

(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 Subject to Article XXIV, 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

(K) Intentionally deleted.

(L) Intentionally deleted.

(M) Intentionally deleted.

(N) "Lease Commencement Date" or "Effective Date" is means September 10, 2008, the date that this the Original Lease Agreement was 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 Lease Year" means a year consisting of twelve (12) consecutive calendar months. The first Rental Lease Year during the term of this Lease shall commence on the 1st day of the month following Possession Rent Commencement 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.

(P) "Possession Date" is as defined in Section IV.

(Q) Intentionally deleted.

(R) "Rent Commencement Date" shall mean the Possession Date.

(S) Intentionally deleted.

(T) "Plaza" or "Perrin 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 all other additional rent as specified herein and as may be mutually agreed to amounts due 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 Tenant 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. Lease.

(V) Intentionally deleted.

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~~The term of this~~ Lease shall be for a term (the "Term" or "Lease Term") beginning~~commenced~~ on the date first written above (the "Effective Date" or "Lease Commencement Date") and endingshall end on the last day of the tenth (10th) Lease Year (the First Lease Year shall commence on the 1st day of the month 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 as of the Effective Lease Commencement 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 and certain improvements ("Tenant Electives") which are described on Exhibit B-1 attached hereto and by this reference made a part hereof. The Building Improvements and Tenant Electives shall be substantially completed by Landlord and the Possession Date (as defined below) shall occur 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, and executes this Amended and Restated Lease Agreement. Immediately prior to calling for a final Commencement Date, Tenant agrees that those Building Improvements indicated on Exhibit B as complete and those Tenant Electives indicated on Exhibit B-1 as complete have been completed, and are accepted. When Landlord reasonably believes that the remaining Building Improvements and Tenant Electives have been substantially completed, Landlord shall request an inspection and/or Certificate of Occupancy the Premises by Tenant. Within five (5) days of such request, Tenant shall inspect the premises Premises and provide, in writing, preliminary approval of the improvements provided of the remaining Building Improvements and Tenant Electives or a punch list outlining "open" items. Upon completion of the Building Improvements which completion shall be evidenced by the issuance of a certificate The punch list items shall be completed by Landlord to the reasonable satisfaction of Tenant within thirty (30) days after the date Tenant provides the punch list to Landlord. If Tenant approves the Building Improvements and Tenant Electives, subject to Landlord's satisfaction 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 all "open" items on Tenant's punch list, possession of the Premises together with the Building Improvements and Tenant Electives will then be immediately turned over to the tenant and this Tenant (such date of delivery of possession or turn over, 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 the improvements described on Exhibit "D" (the "Tenant Improvements (hereinafter defined)") no later than 60 days from after 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 are further described in Workletter 2 and attached hereto as Exhibit "D" (the "Tenant Improvements"). Tenant and Landlord acknowledge that Tenant is in receipt of a substantial in-kind donation by Magna-Tech Electronic Company valued at \$400,000 in order to fit the space with all required equipment necessary to operate an arts cinema. It will be Tenant's responsibility to cause the installation of this equipment and to maintain it in good working order during the term of this lease and to transfer said equipment in good working condition, less normal wear and tear, upon termination of the Lease as described elsewhere in this Section. but in any event the Tenant Improvements must be completed within ninety (90) days after the Possession Date.

- 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, Tenant Electives 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 identified in Workletter 1 and Tenant Electives, and will also assist Tenant in processing through normal permitting any plans required for Tenant to complete work identified in Workletter 2 the Tenant Improvements (provided such assistance shall not require Landlord to expend funds). 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, except when due to Landlord's or Landlord's Contractor's contractors gross negligence or malfeasance. 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. Tenant will pay the Landlord in monthly installments equal to one thousand two hundred and fifty dollars (\$1,250.00) beginning the first full month of the rental commencement date. Rent will be due no later than the 5th day of each month andCOST OF IMPROVEMENTS: Tenant agrees to pay Landlord as base rent FIFTEEN THOUSAND (\$15,000.00) DOLLARS for the first Lease Year, which amount shall increase annually by three percent (3%) ("Base Rent"). Base Rent, plus sales tax (to the extent required by law, it being acknowledged that Tenant as a non-profit may not be required to pay sales tax), shall be paid in equal monthly installments in advance on the first day of each month during the Term, provided that the first such installment shall be due on the Rent Commencement Date (and subsequent installments on the first day of each month thereafter throughout the Term). Notwithstanding the foregoing, if the Rent Commencement Date commences on any day of a month other than the first day, Tenant shall pay Landlord Base Rent for such commencement month on a pro rata basis (such proration to be based on the actual number of days of occupancy in the month that the Rent Commencement Date begins). Base Rent for any partial month of occupancy at the end of the Term will be prorated based on the actual number of days of occupancy in such partial month. The Base 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 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 percent (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.

Notwithstanding anything to the contrary herein, monthly Base Rent shall be reduced by one hundred dollars (\$100) per month for the first sixty (60) months of Base Rent due under this Lease in order for Tenant to be able to apply such amount to the premium cost of obtaining property and windstorm coverage for contents in the Premises.

Tenant and Landlord agree on the level and approximate cost of the Building Improvements, Tenant Electives and Tenant Improvements necessary to transform the premisesPremises into cinema-ready. To help accomplish the remaining physical build-out of the space, the Landlord has allocated \$250,000262,500 for the capital improvements from the 2007/08 City of Coral Gables' Capital Improvement Fund, as

supplemented, and has additionally secured \$250,000 from the Coral Gables Community Foundation (Don Slesnick, Deputy Advisor for the Harry and Mary Perrin Fund)Estate Personal Representative), for a total of \$500,000. The Tenant has also provided a donation of \$35,343 to the Community Foundation to help complete the City improvements identified in Workletter 1. Both Tenant and 512,500.00 (collectively the "Landlord understand that the contribution is only a donation and does not suggest any relationship between Tenant and the City's contractor as it relates to any and all improvements identified in Workletter 1.Funds"). 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 listed in Workletter 1. 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 \$535,343Landlord Funds to insure that the project may be completed in a timely and satisfactory manner. Tenant will deliver the \$35,343 contribution to the Coral Gables Community Foundation 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.

Landlord and Tenant acknowledge and agree that (i) Tenant does not owe any money to Landlord with respect to the Building Improvements or Tenant Improvements in addition to amounts already paid by Tenant to Landlord, provided this section shall not relieve Tenant of any obligations it has with regard to Tenant Improvements; (ii) the cost of the Tenant Electives is \$77,590 and Tenant is responsible for the full payment of such amount to Landlord; and (iii) the Tenant has already paid to Landlord an amount equal to \$61,118.00 with respect to the cost of the Tenant Electives.

Landlord and Tenant also acknowledge and agree that Landlord, as grantees, has received a Miami-Dade County grant in the amount of \$20,601 (the "Grant") that will reimburse some of the cost to purchase the following American with Disabilities Act items (collectively the "ADA Items"): listening devices ("Listening Devices"), a portable stage ("Portable Stage"), railings for the wheelchair lift ("Railings"), a wheelchair lift with electrical and enclosures, and signage, all as more particularly set forth in the Grant. The availability of the Grant is dependent on certain conditions being satisfied as more

particularly described in the documents evidencing the Grant. Tenant and Landlord agree to act in good faith to comply with the Grant as set forth herein and therein.

1. Tenant has contracted for the manufacture of the Railings, and has already paid the manufacturer \$1,137.50 with respect to the Railings. The total cost of the Railings is \$3,155. Tenant shall pay the unpaid portion of the cost of the Railings of \$2,017.50 to Landlord upon execution of this Agreement, and Landlord will pay such amount directly to the manufacturer. Tenant shall be responsible for the payment of any amounts in excess of \$3,155 in connection with the Railings.
2. Tenant has already purchased the Listening Devices.
3. Tenant has purchased a portion of the components necessary in order for the Portable Stage to be operable and meet Grant requirements. The City will purchase the remainder of the components for the Portable Stage. The cost of such remaining components is not expected to exceed \$14,060.33 ("Landlord's Portion of Stage Cost"). If the cost of the remaining components of the Portable Stage exceeds \$14,060.33, Tenant shall be responsible for any amounts in excess of \$14,060.33.

The full Grant in the amount of \$20,601 will be paid to the Landlord and be credited against amounts due by Tenant for the Tenant Electives, provided that in no event shall Tenant receive funds from Landlord should Grant funds exceed the amounts due for Tenant Electives. Tenant agrees that all ADA Items shall be owned by the City, and Landlord agrees that all such ADA Items shall be included with the demise of the Premises during the Term of this Lease. Notwithstanding anything to the contrary herein, Tenant shall pay to Landlord the difference in cost of any Tenant Electives that exceeds the pricing shown on Exhibit B within ten (10) days of receipt of the estimate for such increased cost item, or Landlord will proceed with a level of work within the pricing set forth in Exhibit B.

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 on the same terms and conditions herein except that 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 for the first Lease Year of the First Option Term, which amount shall be increased annually by three percent (3%).

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, on the same terms and conditions herein, except that 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, for the first Lease Year of the Second Option Term, which amount shall be increased annually by three percent (3%).

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 cultural events presented by other cultural groups who will be charged affordable rental 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 of the annual anniversary of the Rent Commencement Date after commencement of the second Lease Year, and after each Lease Year thereafter, 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.

Tenant shall initially deposit all revenue, proceeds of sales, grants, donations or income or receipts of any nature or kind, derived directly or indirectly from the Art Cinema into one or more accounts maintained by the Tenant in a federally insured banking institution having an office in Miami-Dade County, Florida.

Tenant shall maintain accurate and complete records of its activities and operations relating to the Art Cinema. The Tenant agrees that the Landlord or its agents shall have access to and the right to examine, audit, excerpt, or copy at Landlord's sole cost and expense, at the Premises or such other location in Miami-Dade County, Florida as the Tenant may designate, during normal business hours and upon at least three (3) business days prior written notice, any pertinent records relating to the Art Cinema including but not limited to financial statements, invoices, documents, receipts, and costs. All expenditures by Tenant shall be supported by written documentation.

In the event that an audit is conducted with respect to Tenant by any Federal or State auditor, then the Tenant shall deliver a copy of any written results of such audit produced by such auditor to Landlord within thirty (30) days after Tenant's receipt thereof, unless otherwise provided by applicable Federal or State law. Landlord shall make a reasonable effort to maintain the confidentiality of such audit results. The foregoing shall not be construed to limit, revoke, or abridge any other rights, powers, or obligations relating to audit which the Landlord may have by State, City, or Federal statute, ordinance, regulation, or agreement, whether those rights, powers, or obligations are express or implied.

VIII. DAYS OF OPERATION: The Commencing no later than ninety (90) days after the Possession Date, Tenant shall be required to operate and be open for business to the public year-round, six (6) days a week (excluding National 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.

Landlord, in its role as Landlord and not as a City, agrees that Tenant shall have the right to place up to four (4) tables with not more than four (4) chairs per table in Perrin Plaza, provided that:

- a. Tenant obtains the approval of Landlord of Tenant's plan showing the seating and the approval of the Board of Architects and all other required applicable governmental approvals;
- b. The tables and chairs are not placed in a manner which would in any way obstruct the flow of pedestrian traffic on the sidewalk;
- c. Tenant shall keep the area clean and free of dirt, rubbish or spilled food (if Tenant fails to keep the area clean as outlined herein, Tenant

agrees to pay Landlord the cost of Landlord cleaning the area plus a 25% service charge);

d. Tenant shall indemnify and hold Landlord and its managing agent harmless from and against any and all claims for injury or damage resulting from the tables and chairs or any dirt, rubbish or spilled food, which indemnity shall survive expiration or earlier termination of this Lease.

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 as attached hereto as Exhibit "H" and made a 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.

Landlord, at its cost, shall insure the Building (including the Premises), with regard to structure, roof, and major building systems on a 100% replacement cost basis, and shall cover the cost of any deductible for claims falling under such policy that are not caused directly or indirectly by Tenant, its agents, employees or contractors.

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.

With the exception of minor amounts of Hazardous Materials customarily and lawfully used in conjunction with the Permitted Use, Tenant, its employees, contractors, agents, and any party acting on behalf of Tenant, shall not store, use, treat, generate, or dispose of Hazardous Materials at the Premises or other property owned by Landlord. "Hazardous Material(s)" means any substance that, by itself or in combination with other materials, is either (i) generally regarded injurious to public health, safety, or the environment; or (ii) now or in the future regulated by any federal, state, or local governmental authority as potentially injurious to public health, safety, or the environment. Tenant, its employees, contractors, agents, and any party acting on behalf of Tenant shall comply, and shall keep the Premises in compliance, with all laws and regulations relating to Hazardous Materials ("Environmental Laws"); and in addition Tenant shall:

- (i) Promptly provide Landlord with copies of any document, correspondence, report or communication, written or oral, relating to Hazardous Materials at or affecting the Premises (x) to or from any regulatory body, or (y) stating a basis for any potential liability or responsibility of Tenant, Landlord, or the Premises; including all such documents, correspondence, reports or communications prepared by or on behalf of Tenant. In addition to the above, at Landlord's request, Tenant shall provide copies of any and all records and communications whatsoever relating to Hazardous Materials at or affecting the Premises.
- (ii) Immediately notify Landlord in the event of a suspected or confirmed release of a Hazardous Material or violation of Environmental Laws at or affecting the Premises or other property owned by Landlord and caused by or related to the operations of Tenant, its employees, contractors, agents, or any party acting on behalf of Tenant and, at Landlord's sole option, either promptly remediate or correct such release or violation to Landlord's satisfaction or reimburse Landlord's cost of remediation (including reasonable attorneys' and consultants' fees); and compensate Landlord and/or third parties for all resultant damage.
- (iii) Permit Landlord reasonable access to the Premises (provided Landlord shall use reasonable efforts to minimize any interference with Tenant's use of the Premises) for the purpose of conducting an environmental audit or testing, the cost of which shall be borne by Landlord unless the results indicate activity by Tenant, its agents,

servants, contractors, invitees or employees, prohibited by Environmental Laws or hereunder.

(iv) Upon expiration or other termination of this Lease, remove all Hazardous Materials from the Premises caused by the acts or omissions of Tenant, its officers, agents, contractors, employees or invitees, and at Landlord's option cause to be performed and provided to Landlord an environmental audit of the Premises, using a consultant reasonably acceptable to Landlord, and correct, at Tenant's expense, any deficiencies caused by Tenant, its officers, agents, contractors, employees or invitees noted by the audit, which audit shall be at Landlord's cost unless the audit reveals activity caused by Tenant, its agents, servants, contractors, invitees or employees, prohibited by Environmental Laws or hereunder, in which case Tenant shall reimburse Landlord for the cost of such audit.

The provisions regarding Hazardous Materials shall survive the expiration or other termination of this Lease.

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. Tenant's required insurance. In addition, Tenant shall be responsible for any and all future ad valorem taxes for the Premises (current Florida law exempts the non-profit use in municipal properties from property taxes), intangible taxes, taxes payable on the fees payable hereunder or in the interest created hereby, and any other taxes payable as a result of this Agreement. Landlord will cooperate with the Tenant to secure grant funding from non-City sources to underwrite the cost of replacement equipment that was initially installed by the Landlord. Landlord, provided such assistance shall not require Landlord to expend any funds. 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~~ 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 ~~within~~ serving 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 abatement/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 drain off 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. 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 (and 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 Landlord's interest in the Premises and/or Garage, and Landlord's Landlord's reasonable attorneys' fees and consultants' fees, court costs, and expenses incurred in connection therewith.

XXII. CASUALTY: If (a) 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 restoration of such improvements is Landlord's obligation and, to the extent permitted by law, the cost thereof exceeds the amount of Landlord's insurance required to be maintained by Tenant pursuant to this Lease Agreement or (ii) such destruction or damage is a result of the gross negligence or willful misconduct of Tenant or any person occupying the Premises under Tenant and Landlord is denied coverage under its insurance based on such fact, 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 option of terminating this Lease, such termination right to be exercised within one-hundred and eighty (180) days from the date of casualty or such right to terminate shall be deemed waived if not exercised within such one hundred and eighty (180) day period. In the event of such damage or destruction) (a) of terminating the Garage or the Premises, subject to Landlord's right to terminate 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 pursuant to the event described in subsection (iii) immediately above foregoing, Landlord shall at its own expense promptly repair, rebuild, restore, or reconstruct the Garage including the structural portions of the Premises, including, without limitation, the roof and major building systems serving the Premises, but only to the extent of the insurance proceeds available therefor; provided, however, that in the event that insurance proceeds do not permit substantial restoration of the Premises and Landlord elects not to substantially restore the Premises as a result thereof, Tenant may elect within ten (10) days after notification that the Premises shall not be substantially restored, to terminate this Lease. 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 non-structural portions of 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 coverage. 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) pursuant to the insurance Landlord is required to carry pursuant to this Lease 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. Rent shall not abate as a result of any casualty, it being understood and agreed that the Tenant, at its discretion, cost and expense, shall procure sufficient business interruption insurance; provided, however, after the expiration of the business

interruption coverage maintained by Tenant as required by Section XII of this Lease, Rent shall abate proportionally to the portion of the Premises, if any, rendered untenantable from the date of the casualty until Landlord's repairs have been completed plus a ninety (90) day period during which Tenant shall complete its restoration. Nevertheless, to the extent that any of the above-described property damage is covered by valid, collectible insurance, the Landlord hereby waives on behalf of itself and its insurers any subrogation rights against the Tenant, and the Tenant likewise agrees to waive on behalf of itself and its insurers any subrogation rights against the Landlord. In no event shall Landlord be liable for damage to or replacement or repair of Tenant's personal property, trade fixtures or inventory.

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 thereto, 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 (including, but not limited to, Landlord's requirement that Tenant maintains its 501c3 status) 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. In addition to all rights and remedies set forth in this Lease in the event of a default by Tenant, Landlord shall upon any default by Tenant resulting in the termination of this Lease, have the right to the ownership of all Furnishings and Equipment within the Premises required to operate a fully equipped art cinema, except for artifacts, artwork, movie memorabilia, posters, books and films that are placed on the Premises from donors who have indicated on the form attached hereto as Exhibit I that they are donating such items to Coral Gables Cinemateque, Inc. without the expectation that such items remain at the Premises (collectively the "Excluded Items"). Upon Landlord's request from time to time, Tenant shall provide Landlord with a list of the Excluded Items. Notwithstanding anything to the contrary in this Lease, Landlord shall not have a lien on Excluded Items. Tenant expressly waives any and all rights of redemption granted by or under any present or future laws

XXV. LIEN FOR PAYMENT OF RENT: Tenant hereby pledges and assigns to Landlord as security for the payment of any and all Rent ~~to and~~ 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. Patrons of the Art Cinema shall have the option to park in the Museum Parking Garage at a discounted rate of fifty percent (50%) of the standard hourly rate for up to three (3) hours. The City of Coral Gables Parking Department will implement a system to effectuate this consumer validation, and Tenant may propose suggested mechanisms for such system. As the initial system, Tenant shall collect the discounted parking fees from its patrons and shall indicate in their movie stubs whether a parking fee has been collected. Landlord shall accept Tenant's movie stubs indicating that a parking fee has been paid in full satisfaction of the parking fee due for up to three (3) hours a day. Tenant shall deliver all parking fees collected from its patrons to Landlord on a monthly basis at the same time that Tenant pays the Base Rent. Upon thirty (30) days written notice to Tenant, Landlord may change the mechanism of the validation program to another administration system and will consider Tenant's concerns, if any, with regard to such change. 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 furnishingsFurnishings and equipmentEquipment 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, and venue shall be in Miami-Dade County.

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 and inure to the benefit of the parties hereto and their respective heirs, personal and legal representatives, successors, and permitted 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.

XLV. CERTIFICATION. Tenant certifies that it is not acting directly or indirectly for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and that it is not engaged in this transaction, directly or indirectly on behalf of any such person, group, entity or nation. Tenant agrees to defend, indemnify and hold harmless Landlord from and against any and all claims, damages, losses, risks, liabilities, and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

XLVI. LESSOR'S CONTROL OF LAWSUITS. The parties agree that in any lawsuit brought in Landlord's name or defended in Landlord's name, Landlord must retain all final control and authority of the lawsuit. Therefore, in any such lawsuit, Landlord retains full control of the lawsuit, including full authority to determine what legal actions or positions may be asserted to the courts in the name of Landlord and the full authority to settle or compromise any claim on behalf of Landlord. Tenant agrees that its responsibilities under this Agreement continue in full force and effect regardless of any decision of Landlord in this regard.

XLVII. DRAFTING OF LEASE: The drafting and negotiation of this Lease have been participated in by each of the parties, and for all purposes, therefore, this Lease shall be deemed to have been drafted jointly by each of the parties.

XLVIII. COUNTERPARTS: This Lease may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which, together, shall constitute but one and the same instrument.

XLIX. SURVIVAL. All provisions of this Lease intended by their terms to survive expiration or earlier termination of this Lease shall survive including, but not limited to all indemnification obligations contained herein.

XLX. ESTOPPEL. Tenant acknowledges that as of the date hereof, it has no claims, counterclaims, defenses or set offs against Landlord arising in connection with the Lease or Tenant's occupancy of the Premises. Landlord acknowledges that as of the date hereof, it has no claims, counterclaims, defenses or set offs against Tenant arising in connection with the Lease or Tenant's occupancy of the Premises.

[SIGNATURES FOLLOW]

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: _____ and legal sufficiency LANDLORD:

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

Elizabeth M. Hernandez, Esq.
City Attorney

By _____
David L. Brown Patrick Salerno, 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 WITNESS FOR TENANT ATTEST: By: _____
Name: _____

Name: _____

Title: _____

Title: _____

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")plans set forth in accordance with Tenant's requirementsExhibit C attached to this Lease, and made a part thereof. The Building Improvements, which shall the City will 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, to complete will include the following:

	Description	SUB Complete	TOTAL \$	
Division 1 General Requirements	DIVISION 1 General Requirements Temp orary Facilities and Controls Supervision/Project Management Insurance & Bond Testing Lab			\$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	DIVISION 2 Site Work Soil Treatment	Complete		\$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		
Division 3 Concrete	Concrete Reinforcing Steele/Mesh & Accessories	\$5,835.00 Complete	\$5,835	

	Concrete Pump Concrete Finishing		
DIVISION 4 Masonry	-	-	
Division 5 Metals	DIVISION 5 Metals Railings	-	\$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	
Division 6 Wood & Plastics	Rough Carpentry New Concrete Stairs	-Complete	\$25.00 0
Division 7 Thermal & Moisture Protection	DIVISION 7 Thermal & Moisture Prot. Building Insulation Firestopping & Joint Sealants	-Complete	\$21,62 4
Building insulation	#####	\$21,624	
Division 8 Doors & Windows	DIVISION 8 Door Frames & Hardware Access Doors & Windows	-Complete except for some adjustments to door closers and weather stripping on exit door to alley	\$8,490
Hollow metal doors & frames & hardware	\$7,800.00	\$7,800	
Window	\$690.00	\$690	
Division 9 Finishes	DIVISION 9 Finishes Resilient Wall Base Finished Drywall Acoustical Ceilings	-Complete	\$89,74 6
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	
Division 10 Specialties	Bathroom Accessories Toilet partitions/counters Signage Fire Extinguishers & Cabinets	\$7,500.00 Complete except for ADA signs included with wheelchair lift in Tenant Electives	\$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

Division 15 Mechanical	Plumbing HVAC Fire Protection	#####	\$10,00 0	\$10,00 0
DIVISION 16 Electrical	-	-	\$50,000	
Division 16 Electrical	Electrical & Fire Alarm	##### Complete except for final Fire Alarm testing to include elevator	\$50,00 0	-
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	

- The cost of the Building Improvements, including overhead, shall be included in Landlord's Funds.

EXHIBIT "B-1"
TENANT ELECTIVES

WORK PERFORMED BY LANDLORD AT TENANT'S COST

<u>DESCRIPTION</u>	<u>COST</u>	<u>Completed to date</u>
<u>Wheelchair Lift and Railings/Ramp/ADA</u>		
Wheelchair Lift	<u>\$22,000.00</u>	\$6,528.00
Electrical	<u>\$4,000.00</u>	\$3,000.00
Enclosure	<u>\$5,800.00</u>	\$5,800.00
<u>Carpet and Tile</u>		
Tile	<u>\$9,000.00</u>	\$9,000.00
<u>Cabinetry and Stone Counter Tops</u>		
Projection Rm Counter Top	<u>\$440.00</u>	\$440.00
Bathrooms Stone Counter Tops	<u>\$1,460.00</u>	\$1,460.00
<u>Ticket Booth 104, Storage 104A & Office 202</u>		
Partitions and Drywall	<u>\$9,000.00</u>	\$9,000.00
Doors/Hardware	<u>\$2,000.00</u>	\$2,000.00
Electrical/Fire Alarm	<u>\$3,000.00</u>	\$3,000.00
Air Conditioning	<u>\$1,190.00</u>	\$1,190.00
Counter Top	<u>\$500.00</u>	\$500.00
<u>Concession 102 and Concession/Backroom 103</u>		
Partitions and Drywall	<u>\$5,300.00</u>	\$5,300.00
Doors/Hardware	<u>\$1,200.00</u>	\$1,200.00
Electrical/Fire Alarm	<u>\$4,200.00</u>	\$4,200.00
Plumbing	<u>\$6,300.00</u>	\$6,300.00
Exhaust Fan	<u>\$2,200.00</u>	\$2,200.00
<u>Total</u>	<u>\$77,590</u>	<u>\$61,118.00</u>

Additional items for ADA Grant:

ADA Assistive Listening Devices	<u>\$933.00</u>	<u>\$1650</u>
ADA Portable Stage	<u>\$19,760</u>	<u>\$5,700</u>
ADA Railings	<u>\$3,155</u>	<u>\$1,137.50</u>

EXHIBIT "C"

LIST OF CONSTRUCTION PLANS

EXHIBIT "Those construction plans prepared by Ferguson Glasgow Schuster Soto, Inc, as architect, EMTec Architectural Engineers, as MEP Engineers, and Douglas Wood and Assoc., Inc. as Structural Engineers for The City of Coral Gables Coral Gables Cinematheque 260 Aragon Avenue Coral Gables, FL, the index of drawings for which is listed as follows:

INDEX OF DRAWINGS

<u>ARCHITECTURAL</u>	<u>STRUCTURAL</u>	<u>FIRE PROTECTION</u>
A-0 INDEX OF DRAWINGS	S101 GENERAL STRUCTURAL NOTES	FP-1 FIRE PROTECTION NOTES/DETAILS
D-1 GROUND FLOOR DEMOLITION PLAN	S201 FOUNDATION AND GROUND FLOOR PLAN	FP-2 GROUND FLOOR FIRE PROTECTION PLAN
D-11 MEZZANINE FLOOR DEMOLITION PLAN	S202 MEZZANINE PLAN / PROJECTION ROOM FRAMING PLAN	FP-3 SECOND FLOOR FIRE PROTECTION PLAN
LS-1 GROUND FLOOR LIFE SAFETY PLAN	S301 SECTIONS AND DETAILS	
LS-2 MEZZANINE LIFE SAFETY PLAN	S302 SECTIONS AND DETAILS	
A-1 LOCATION/SITE PLAN	<u>MECHANICAL</u>	<u>ELECTRICAL</u>
A-2 GROUND FLOOR PLAN	M-1 GENERAL NOTES	E-1 ELECTRICAL NOTES
A-21 MEZZANINE FLOOR PLAN	M-2 SCHEDULES	E-2 GROUND DEMOLITION/SECOND FLOOR POWER
A-3 CEILING PLANS	M-3 MECHANICAL DETAILS	E-3 GROUND FLOOR POWER
A-31 CEILING PLANS	M-4 MECHANICAL DETAILS	E-4 POWER RISER DIAGRAM
A-4 BUILDING SECTIONS	M-5 GROUND FLOOR HVAC PLAN	E-5 POWER LEVEL/ELECTRIC ROOM
A-41 BUILDING SECTIONS	M-6 SECOND FLOOR HVAC PLAN	E-6 GROUND POWER PLAN
A-412 BUILDING SECTIONS	M-7 CHILLED WATER PIPING PLAN	E-7 GROUND LIGHTING PLAN
A-42 BUILDING SECTIONS	M-8 CHILLER CONTROL PLAN	E-8 MEZZANINE POWER PLAN
A-43 DETAILS/ SECTIONS		E-9 MEZZANINE LIGHTING PLAN
A-5 RESTROOM PLANS/ELEVATIONS	<u>PLUMBING</u>	E-10 PANELS
A-6 DOOR SCHEDULES/DETAILS	P-1 PLUMBING NOTES/DETAILS	E-11 ELEVATION/EQUIPMENT LEGEND
A-61 FINISH SCHEDULE/DETAILS	P-2 GROUND FLOOR PLUMBING PLAN	E-12 DETAILS
A-62 FINISH DETAILS	P-3 SECOND FLOOR PLUMBING PLAN	
A-7 CASEWORK/ EXTERIOR DETAILS		
A-8 GROUND FLOOR PATTERN PLAN		
A-81 MEZZANINE PATTERN PLAN		

ReB108
5/9/08

With updated dates as follows:

A-0 1/26/07

D"1

WORKLETTER 2

TENANT IMPROVEMENTS

Tenant Improvements. Tenant agrees to improve the Premises generally in accordance with

Tenant Improvements, at a minimum, will include the following

- 1.
- 2.
- 3.
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CITY OF CORAL GABLES
CINEMA SHELL

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CITY OF CORAL GABLES MINIMUM INSURANCE REQUIREMENTS

Without limiting the Tenant's indemnification of the Landlord, and during the Term of this Lease, Tenant shall provide and maintain at its own expense the below described programs of insurance.

Such programs and evidence of insurance shall be satisfactory to the Landlord and shall be primary to and not contributing with any other insurance or self-insurance program maintained by the Landlord. All certificates of insurance or other forms evidencing coverage to the Landlord must be acceptable to the Landlord. The certificate holder should read and all coverage shall be evidenced to:

City of Coral Gables
Risk Management Division
2801 Salzedo Street, 2nd Floor
Coral Gables, Florida 33134

Such certificates or other document evidencing all insurance coverage shall be delivered prior to taking possession of the leased space under this Lease, and at a minimum evidence of Commercial General Liability Insurance shall be provided prior to the Landlord executing this Lease. All insurance coverage evidenced to the Landlord shall specifically identify this Lease, and shall contain the express condition that the Landlord is to be given written notice, by receipted delivery, at least thirty (30) days in advance of any cancellation, non-renewal or material change of any insurance policy.

A. The Tenant shall maintain during the Term of this agreement, except as noted, the following insurance:

1. A Commercial General Liability insurance with broad form endorsement or equivalent, products liability, contractual liability, personal and advertising injury, severability of interests with cross liability provision, and personal injury and property damage liability with limits no less than \$1,000,000 per occurrence for bodily injury and property damage, and \$2,000,000 in the aggregate, with a deductible not to exceed Five Thousand Dollars (\$5,000.00). Said policy or policies shall name the Landlord as an additional insured on a primary and non-contributory basis and shall reflect the hold harmless provisions contained herein. If Tenant is a restaurant/bar and/or other business that sells, manufactures or serves alcohol of any kind, Liquor Liability, with a limit of \$1,000,000 per occurrence shall be required in addition to the coverage outlined above.

2. Worker's Compensation Insurance for all employees of Tenant including statutory limits for employer's liability insurance contained in Florida Statutes Section 440.
3. Automobile Liability insurance covering all owned, non-owned and hired vehicles of Tenant with a Combined Single Limit of no less than one million dollars per occurrence. If vehicles are not owned or leased (long term) by the Tenant, then only hired and non-owned coverage applies.
4. Property insurance covering all of Tenant's betterments, improvements, inventory, fixtures, equipment, including any and all business personal property, on a replacement cost basis using as a minimum standard the equivalent terms and conditions included in the most recent edition of an unendorsed ISO (Insurance Services Office, Inc.) "Cause of Loss-Special Form." In addition, business interruption coverage in an amount sufficient to reimburse Tenant for a minimum of one year's income for direct or indirect loss on an actual loss sustained basis shall be provided. Except as expressly provided for in the Lease, Tenant waives any claim it may have against the Landlord and any insurer of the Landlord for any type of property insurance loss, whether owned by Tenant or owned by others in the care, custody or control of Tenant, and for any claim for business interruption. Failure to maintain adequate insurance coverage shall not relieve Tenant of its obligations as set forth in this Lease, including, but not limited to, Tenant's obligation to rebuild and reopen as set forth in this Lease. Landlord may require Tenant to provide an appraisal to determine or substantiate that an appropriate amount of insurance coverage has been purchased. The deductible for any type of property insurance or inland marine insurance shall not exceed five thousand dollars (\$5,000) for all other perils and five percent (5%) for windstorm/hail coverage. Every attempt shall be made by Tenant to secure an insurance policy that does not contain a co-insurance provision, with the preferred coverage being provided on an "Agreed Value" basis. Should the Landlord be required to secure property insurance on behalf of Tenant, Tenant shall be responsible for the cost therefore plus all deductibles associated with this location and shall be billed said amounts as additional Rent.
5. Comprehensive Boiler and Machinery and/or Equipment Breakdown Insurance, including electrical apparatus, with a deductible not to exceed five thousand dollars (\$5,000). The limit of insurance shall be the same limit of insurance evidenced to Landlord on the property insurance policy and shall include coverage for business interruption in an amount sufficient to reimburse Tenant for a minimum of one year's income on an actual loss sustained basis for direct or indirect loss, including overhead power lines.
6. Intentionally omitted.

7. Other (or increased amounts of) insurance which Landlord shall from time to time deem advisable or appropriate. Such new or additional insurance to be effective as of the sooner of ninety (90) days after notice thereof or the next annual renewal of any policy being increased (as applicable).

All applicable policies shall name the Landlord as an additional insured on a primary and non-contributory basis, and all applicable policies shall name the Landlord as a loss payee.

All insurance policies evidenced to the Landlord shall contain a waiver of subrogation endorsement in favor of the Landlord.

All insurance policies evidenced to the Landlord shall contain provisions and/or be endorsed so that the Landlord will receive written notice, by receipted delivery, at least thirty (30) days in advance of any cancellation, non-renewal or material change of any insurance policy that has evidenced to the Landlord. The Landlord will accept the State of Florida statutory notice provisions (including 10 day notice for cancellation due to non-payment of premium) provided such notice is provided to the Landlord in the same manner it is provided to the first named insured, the Tenant. The standard cancellation language on a certificate of insurance does not meet this requirement.

All of the above insurance policies evidenced to the Landlord shall be placed insurance companies with an A.M. Best or equivalent rating of "A-", "VI" or better, qualified to do business under laws of the State of Florida.

Said policies shall contain a "severability of interest or "cross liability" clause without obligation for premium payment of the Landlord. The Landlord reserves the right to request a copy of the required policies directly from their insurance representative for review at any time.

Tenant shall provide evidence of all insurance required under this Article X to Landlord, along with applicable copies of all applicable endorsements prior to occupying the Premises, and at a minimum, evidence of Commercial General Liability Insurance coverage shall be provided prior to execution of this Lease by Landlord, provided that Tenant's failure to provide such evidence to Landlord shall not extend the Rent Commencement Date.

Failure on the part of the Tenant to obtain and maintain all required insurance coverage is a material breach upon which the Landlord may, in its sole discretion, immediately terminate this Lease or obtain such insurance on behalf of Tenant and charge the cost therefor to Tenant, along with a twenty percent (20%) administration fee as additional Rent. Tenant agrees to pay as Rent any increase in Landlord's insurance premiums, resulting from Tenant's activities, whether or not Landlord has consented to such activity..

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.

B. Tenant's contractors and subcontractors shall provide evidence of insurance, and Tenant shall include or cause to be included in each contract for work to be performed at the Premises on behalf of Tenant the following insurance requirements:

- (a) Installation, floater or builder risk-completed value fire and extended coverage form covering damage to the construction and improvements to be made by Tenant in amounts at least equal to the estimated complete cost of the construction and improvements with one hundred percent (100%) coinsurance protection. Landlord and Tenant shall be named as an additional insured and loss payee.
- (b) Commercial General Liability insurance with broad form endorsement or equivalent, product liability, contractual liability, personal and advertising injury, severability of interests with cross liability provision, and personal injury and property damage liability with limits no less than \$1,000,000 per occurrence for bodily injury and property damage, and \$2,000,000 in the aggregate, and with a deductible not to exceed Five Thousand Dollars (\$5,000.00). Said policy or policies shall name the Tenant and Landlord as an additional insured on a primary and non-contributory basis and shall reflect the hold harmless provisions contained herein.
- (c) Worker's Compensation Insurance for all employees of Contractor including statutory limits for employer's liability insurance contained in Florida Statutes Section 440.
- (d) Automobile Liability insurance covering all owned, non-owned and hired vehicles with a Combined Single Limit of no less than one million per occurrence. If vehicles are not owned or leased (long term) by the Contractor, then only hired and non-owned coverage applies.

Evidence of insurance of all contractors and subcontractors working under this Lease shall be maintained and kept for a period of time no less than the applicable statute of limitations and/or statute of repose for any claim that could be brought against Tenant and/or Landlord and/or for any claim that could be made against the contractor as a result of the work performed. These records must be made available to the Landlord upon request. Evidence of insurance shall include a Certificate of Insurance and copies of all applicable endorsements evidencing the required coverage. The Certificate of Insurance alone does not evidence insurance adequately. This includes, but is not limited to, endorsements evidencing additional insured status on a primary and non-contributory basis, waivers of subrogation, and endorsements amending the standard cancellation clause. The obligations set forth in this paragraph shall survive expiration or earlier termination of this Lease.

Tenant and its contractors and/or subcontractors shall comply with Florida Statutes Section 255.05, as applicable.

EXHIBIT "I"

DONATION FORM

Coral Gables Cinemateque, Inc.
260 Aragon Avenue
Coral Gables, Florida 33134

The undersigned is donating _____, with an estimated
value of \$ _____ to support the Coral Gables Cinemateque, Inc. The foregoing
donation is to be used as follows (please check as applicable):

The donation is unrestricted and may be used in the discretion of the Coral Gables
Cinemateque, Inc.

The donation is solely for use at the Coral Gables Art Cinema located at 260 Aragon
Avenue, Coral Gables, Florida.

Given by: _____

Address: _____

City/State/Zip: _____

Phone: _____

Signature: _____

Name: _____

Date: _____