

is held invalid or unenforceable shall not be affected thereby and each term and provision of the Lease shall be valid and be enforceable to the fullest extent permitted by law.

40. 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 the Lease.

41. SUCCESSORS AND ASSIGNS.

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

42. MISCELLANEOUS.

A. 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 the Lease are expressed in the total language of the Lease and the Section 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 the Lease. Any formally executed addendum or rider to or modification of the Lease shall be expressly deemed incorporated by reference herein unless a contrary intention is clearly stated therein. All exhibits attached to this Lease are hereby incorporated in and made a part hereof. Neither the Lease nor any memorandum or short form thereof shall be recorded in the Public Records of Miami-Dade County, Florida.

B. Tenant represents and warrants that it has dealt with no broker, salesman, agent or other person in connection with the Lease 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.

C. The term "Force Majeure" as used in the Lease shall mean unavoidable delays in the performance of a party hereto caused solely by "Acts of God", labor disputes (whether lawful or not.), unusual material or labor shortages, restrictions by any governmental or utility authority, civil riots or floods. The party seeking the benefits of a delay caused by Force Majeure shall, within five (5) days after such party shall have become aware of such unavoidable delay caused by Force Majeure, give written notice to the other party in writing, stating the cause of the unavoidable delay and the time such party seeks in the delay of its performance under the Lease. Failure to timely give notice of a delay alleged to have been caused by Force Majeure shall be a waiver of same by the parties wishing to assert same. If the parties do not agree on either the stated cause of the unavoidable delay or the time sought for the delay in performance of the requesting party, the matter shall be submitted to arbitration hereunder.

D. Tenant is a limited liability company 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 I is a true, complete and correct copy of Tenant's Articles of Incorporation and the names of the owners and the percentage ownership of the Tenant owned by each owner. 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.

E. 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.

F. The Lease contains the entire agreement between the parties hereto and all previous negotiations leading thereto, are deemed incorporated and merged into the Lease and it may be modified only by an agreement in writing signed by Landlord and Tenant. No surrender of the Premises, or of the remainder of the Term of the Lease, 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.

G. Tenant agrees that, during the term of this Agreement neither it or its affiliates or parent entities will directly or indirectly, lease, license, operate or manage (a) any facility in Miami-Dade County using the same or substantially similar name, logo or trademarks to those which are used at the Premises or in the Country Club Operation or (b) any other Uses similar to the Country Club Operation or a facility similar in operations, style, name, logo or trademark to the Premises within five (5) miles of the Premises, in either such case above, without the prior consent of Landlord, which consent may be withheld in Landlord's sole discretion. This provision does not apply to the Café operations conducted on the Premises which may be operated by Tenant in locations outside the City limits.

H. Tenant designates Nick DiDonato its authorized representative to Landlord on all matters in connection with this Agreement. Landlord designates the City Manager of the City of Coral Gables (or his/her designee) as Landlord's authorized representative to Tenant on all matters in connection with this Agreement. Each party shall have the right to rely upon the authority of the authorized representative of the other party to take any and all action pursuant to this Agreement. Either party shall have the right to change its designated representative upon written notice.

I. All requests for action or approvals by the Landlord shall be sent to the City Manager for decision as to whom within the Landlord, including the City Commission, must act or approve the matter on behalf of the Landlord. If the City Manager's office shall be vacant or if the City Manager shall not have the full authority to act or approve matters required of the Landlord pursuant to the Lease, then the Landlord shall, promptly upon written request by the Tenant, designate such other officer or department as may be appropriate to perform the

Landlord's obligations. Unless otherwise specified to the contrary herein, all decisions, approvals and actions required of the Landlord in the Lease must be decided, given or taken within sixty (60) consecutive days after the receipt of written notice requesting same.

J. Tenant agrees that, in the performance of its obligations hereunder, neither it nor its employees or agents will discriminate (nor will they permit to occur any discrimination) as to race, color, creed, handicap, or national origin in the operation of the Premises or in the performance by Tenant (or its employees, sub tenants, operator, or agents) of its obligations under the Lease. No covenant, agreement, lease, conveyance or other instrument concerning the sale, lease, use or occupancy of the Premises or any portion thereof shall be effected or executed by Tenant, its successors, assigns or any subsequent owner or occupant, whereby the Premises or any portion thereof is restricted by Tenant or any successor, assign or subsequent owner or occupant, upon the basis of race, color, religion, sex, national origin, or handicap. Tenant and all such parties in interest shall comply with all applicable state and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religion, sex, national origin, or handicap in the use or occupancy of the Premises or any portion thereof. Furthermore, Tenant and all such parties in interest shall agree to make accommodations for the handicapped as required by law and that no otherwise qualified handicapped individual shall, solely by reason of his or her handicap, be excluded from participation in, be denied the benefits of, be denied access to facilities within the Premises or any part thereof, to the extent required by law, or be subjected to discrimination under any program or activity allowed under the Lease except as permitted by law.

K. Tenant agrees that, during the term hereof, it will implement a Drug Free Workplace policy, and will take such steps as may be necessary with regard to the hiring, disciplining and firing of its employees, agents, servants and contractors, as will insure that the Premises is operated in a drug free fashion.

L. Tenant agrees that it shall, at its expense, maintain the historic portions of the Premises which have been designated as being subject to historic preservation by the City of Coral Gables Division of Historic Resources. Additionally, no changes of any nature or kind may be made to the historic portions of the Premises without the approval of the Historic Resources Department in each instance. Furthermore, the Historic Resources Department may hereafter designate other portions of the Premises (either interior or exterior) as being subject to historic preservation, which designation Tenant agrees to consent to (if needed). Notwithstanding the foregoing, however, routine and ordinary maintenance of such portions of the Premises as may be designated as being subject to historic preservation shall be provided by Tenant at its sole cost and expense.

M. Notwithstanding anything herein to the contrary, Landlord covenants that Tenant upon fulfilling its obligations hereunder, may peaceably and quietly possess, manage, and operate the Premises free from molestation, eviction, or disturbance by Landlord, or by any person through whom Landlord shall derive its title to or right to occupy and use the Premises, or by any other person or persons claiming an interest by, through, or under Landlord. In the event it is judicially determined that Landlord did not have the authority to enter into the Lease for reasons other than the rights, if any, of Granada, LLC, the prior operator of the Premises, Landlord shall be responsible to reimburse Tenant solely for the unamortized portion of the cost of any

permanent (i.e., non-removable) improvements installed by Tenant in the Building.

N. Florida and Local Laws Prevail. The Lease shall be governed by the laws of the State of Florida. The Lease is subject to and shall comply with the Charter of City of Coral Gables and the ordinances of City of Coral Gables. Any conflicts between the Lease and the aforementioned laws and Charter shall be resolved in favor of the latter. If any term, covenant, or condition of the Lease or the application thereof to any person or circumstances shall to any extent, be illegal, invalid, or unenforceable because of present or future laws or any rule or regulation of any governmental body or entity or becomes unenforceable because of judicial construction, the remaining terms, covenants and conditions of the Lease, or application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant, or condition of the Lease shall be valid and be enforced to the fullest extent permitted by law.

O. Conflicts of Interest: Landlord Representatives not Individually Liable. No member, official, representative, or employee of Landlord shall have any personal interest, direct or indirect, in the Lease, nor shall any such member, official, representative or employee participate in any decision relating to the Lease which affects his or her personal interest or the interest of any corporation, partnership or association in which he or she is, directly or indirectly, interested. No member, official, elected representative or employee of Landlord shall be personally liable to Tenant or any successor in interest in the event of any default or breach by Landlord or for any amount which may become due to Tenant or successor or on any obligations under the terms of the Lease.

P. Counterparts. The Lease is executed in counterparts, each of which shall be deemed an original, and such counterparts shall constitute one and the same instrument.

Q. Non-Subordination of Landlord's Interest in Premises. Landlord's fee interest in and ownership of the Premises shall not be subject or subordinate to or encumbered by any lien or encumbrances affecting Tenant's interest in the Lease or the Premises or by any action or conduct of Tenant hereunder or by any lessee or sublessee. In this regard, the Base Rent and the Percentage Rent then payable at any point in time during the term of the Lease shall be paid by the Tenant to Landlord and shall be superior in right to all claims or rights hereunder including but not limited to all Expenses of Operation, and any distributions of profit to the Tenant or any of its partners.

43. ARBITRATION

A panel of arbitrators ("Arbitration Panel") shall be established when a controversy arises under a provision of the Lease where arbitration is specifically required.

1.) The appointments to the panel shall be made in the following manner:

- (a) The Landlord shall name one member;
- (b) Tenant shall name one member; and
- (c) The aforesaid members shall promptly name a third member.

If either party shall fail to designate a member within ten (10) days after a written request so to do by the other party, then such other party may request the President of the Florida Chapter of the American Arbitration Association to designate a member, who when so designated shall act in the same manner as if he had been the member designated by the party so failing to designate an arbitrator. If the two members are unable to agree upon a third member within ten (10) days from the last date of designation, such third member shall be designated by the President of the Florida Chapter of the American Arbitration Association, upon the request of either of the two members.

2.) Actions, Hearings and Decisions. All actions, hearings and decisions of the Arbitration Panel shall be conducted, based upon and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. In determining any matter before them, the Arbitration Panel shall apply the terms of this Lease, and shall not have the power to vary, modify or reform any terms or provisions of the Lease in any respect. The Arbitration Panel shall afford a hearing to the Landlord and to Tenant and the right to submit evidence with the privilege of cross-examination on the question at issue. All arbitration hearings shall be held at a place designated by the Arbitration Panel in Coral Gables County, Florida.

A hearing shall be commenced within thirty (30) days following the selection of the last of the three arbitrators. A court reporter shall make a transcript of the hearing. The parties and the Arbitration Panel shall use their best efforts to conclude the hearing within ten (10) days. The parties shall be entitled to such pre-trial discovery as they may agree, or as determined by the Arbitration Panel. The Arbitration Panel shall have the right to question witnesses at the hearing, but not to call witnesses. The Arbitration Panel may grant continuances for good cause, or with the agreement of both parties. The Arbitration Panel may render a decision at the close of the hearing, or may request briefs on any or all issues. Any and all such briefs, including reply briefs, shall be filed with the terms and on the schedule set by the Arbitration Panel, but in any event no later than forty-five (45) days following the commencement of the hearing. The Arbitration Panel shall render a determination within sixty (60) days from the conclusion of the hearing. If no determination is rendered within such time, unless the parties agree otherwise, a new Arbitration Panel shall be selected as described above, but the new Arbitration Panel shall render a determination solely upon review of the record of the hearing without a further hearing.


The Arbitration Panel selected hereunder shall agree to observe the Code of Ethics for Arbitrators in Commercial Disputes promulgated by the American Arbitration Association and the American Bar Association, or any successor code. The decision of a majority with respect to any matter referred to it under this Lease shall be final, binding and conclusive on the Landlord and Tenant and enforceable in any court of competent jurisdiction. Together with the determination, the Arbitration Panel shall provide a written explanation of the basis for the determination. Each party shall pay the fees and expenses of the member of the Arbitration Panel designated by such party, such party's counsel and witness fees, and one-half (1/2) of all expenses of the third member of the Arbitration Panel.

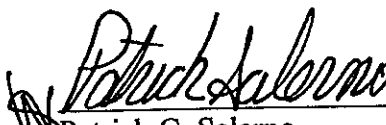
IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Letter in several counterparts each of which shall be deemed an original, but all constituting a single agreement, At Miami-Dade County, Florida, as of the day and year first above written.


Approved as to form and
legal sufficiency:

LANDLORD:

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


Elizabeth M. Hernandez
City Attorney


Patrick G. Salerno
City Manager

ATTEST:

Walter J. Foorman
City Clerk

ORDINANCE
Authority of Resolution No. 2009-29
Duly adopted by the Coral Gables
City Commission on June 4, 2009

ATTEST:

TENANT:

Coral Grand, LLC

By: 

Name: CORAL GRAND LLC

Title: PRESIDENT

Secretary

(Corporate Seal)

Or

WITNESSES (2)

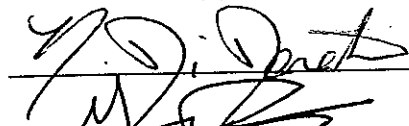
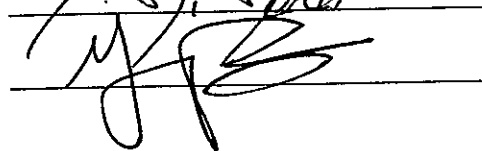



EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND, TENNIS FACILITY AND PARKING LOT

[Land include legal of Tennis Facility and Parking Lot]

997 NORTH GREENWAY DRIVE ALSO KNOW AS "THE COUNTRY CLUB OF CORAL GABLES", WITH THE LEGAL DESCRIPTION OF LOTS 1-9 AND 37-39, BLOCK 32, SECTION "B"

Property Boundary Description of the Tennis Facility:

That portion of the Granada Golf Course that is approximately 130 feet North of the north right-of-way line of South Greenway Drive and 336 feet West of the west right-of-way line of Granada Boulevard, which is now occupied and used as six (6) tennis courts and a Tennis Club House.

EXHIBIT "B"

BUILDING IMPROVEMENTS

- 1) Replacement or repair of Roof of original Country Club Building.
- 2) Extermination of Termites in original Country Club Building.
- 3) HVAC of original Country Club Building
- 4) Environmental contamination under Parking Lot.
- 5) Bringing swimming pool into compliance with recently enacted State law (provided, however, that the installation of a pump and related onsite requirements may occur after Possession Date as long as the pool continues to be open for Use hereunder).
- 6) Repairs or replacements that are required to maintain the structural integrity of the original County Club Building, subject to the following qualifications and conditions:
 - a. If the roof referred to in paragraph 1 above is only repaired and not replaced, then paragraph 6 will include the obligations to repair or replace a structural failure.
 - b. If a structural failure occurs due to the action or inaction of Tenant, Landlord shall not be responsible for repairing or replacement.
 - c. Once Landlord completes the repairs and replacements, further repairs or replacements of that structural component shall be the obligation of the Landlord.
 - d. Should (i) an obligation for Landlord to repair or replace a structural component of the original Country Club Building arise under the provisions of Exhibit B, and (ii) the amount to be paid by the Landlord for such repair or replacement either exceeds \$200,000 in any one (1) Year of Operation (Tenant may elect to pay any costs for repair and replacements over \$200,000) or reaches a cumulative total payment by the Landlord over the Term of the Lease of \$1,000,000, and the Landlord is not willing to undertake payment of the cost of such repair or replacement in excess of the amounts specified above because of the total cost thereof and Tenant is unwilling to undertake to pay the cost of such repair or replacement above the Landlord's limited amount, then Landlord shall have the right to cancel the Lease upon the payment to Tenant of the unamortized portion of its Tenant Improvements, whereupon such payment, the Parties hereto shall be relieved of all further obligations under the Lease and the Lease shall be terminated.
 - e. The provisions herein are incorporated into the Lease and shall modify any provisions thereof which are inconsistent with the provisions of Exhibit B.
 - f. The provisions of paragraph 6 of this Exhibit B shall only apply to the original Country Club Building and no other structure on the Premises.

EXHIBIT "C"

TENANT IMPROVEMENTS AND ESTIMATED COSTS*

[includes the repairs and improvements to the Tennis Facility
described in Appendix B of the RFQ/RFP]

MECHANICAL	HVAC	25,000
	PLUMBING	25,000
	SPRINKLERS	20,000
ELECTRICAL	EMERGENCY LIGHTING	10,000
	EMERGENCY PANELS	10,000
	ELECTRICAL UPGRADE	15,000
		0
FIRE & LIFE SAFETY	FIRE SEPARATIONS	20,000
	ADDITIONAL PULL STATIONS	20,000
	SMOKE DETECTION SYSTEM UPGRADE	5,000
INTERIOR FINISHES	FLOORS, WALLS, CEILING	75,000
	DRYWALL	25,000
	ENCLOSURES	20,000
	MILLWORK	50,000
	STRUCTURAL	85,000
EXTERIOR FINISHES	GROUND, WALLS	25,000
	ENCLOSURES	15,000
	MILLWORK	30,000
	STRUCTURAL	20,000
	TENNIS COURT UPGRADE	35,000
	LANDSCAPING	50,000
SUBTOTAL		580,000
CONTINGENCY		47,000
TOTAL		\$ 627,000

*Once the cost of renovation, equipping and furnishing of the Use described in Section 4(H) is known, it shall automatically be added to this Exhibit and defined as Tenant Improvements.

Tenant shall be entitled to reallocate savings from one category to pay for cost overruns in another category. In addition, these categories include the architectural, design and engineering costs for plans and services related to the category.

EXHIBIT "C-1"
SUNTRUST EQUIPMENT

A handwritten signature or set of initials, possibly reading 'JF' or 'JB', located in the bottom right corner of the page.

SUNTRUST LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: THE COUNTRY CLUB OF CORAL GABLES

Page No: 1 of 5 - total page(s)

Attached to Bill of Sale dated 200
and/or
Final Equipment Schedule No. 001
Code

Equipment located at:
897 N. Greenway Drive
Street No.
Coral Gables, FL 33134
City County State ZIP

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Regal Food Service Equipment, Furniture and Supplies 1731 Old Okeechobee Road West Palm Beach, FL 33409 (561) 684-3599 Invoice No: 6636797/001 Dated 10/23/03	Equipment previously funded under Interim Promissory Note COU-002A on 11/17/03 Deposit Money Food Service Equipment	\$56,939.36
Invoice No: 6636797/001	Equipment previously funded under Interim Promissory Note COU-002B on 11/19/03 Deposit Money	\$44,995.83(Regal)
Invoice No: 66636797/002	Equipment previously funded under Interim Promissory Note COU-002C on 02/24/04 Deposit Money	\$64,434.30
Invoice No: 66636797/003	Equipment previously funded under Interim Promissory Note COU-002D on 05/03/04 Deposit Money	\$42,139.87
Invoice No: 6636797/001	Equipment funding under Final Schedule 001 Deposit Money Paid by Country Club of Coral Gables	\$44,995.83(Choice) \$ 5,077.31(Regal)
Invoice No: 66636797/005	Final balance due on contract: Includes the following equipment: 75 Shelving, Wire w/Posts 8 Dunnage Rack 1 Walk-In Cooler/Freezer 70 Shelving, Wire w/Posts 6 Bun Pan Rack 1 Reach-In Refrigerator 4 Hand Sink 1 Ice Cream Dipping Cabinet 1 Dipperwell 1 Faucet, Dipperwell 1 Work Table 1 Pot Rack, Wall Mounted 1 Toaster, Pop-Down 1 Pass-Thru Refrigerator 1 Mixer Stand 1 S/S Pantry Pick-Up Counter 1 S/S Pantry Work Counter	\$33,845.32

SCHEDULE OF EQUIPMENT

Lessee: THE COUNTRY CLUB OF CORAL GABLES

Page No. 2 of 5 total page(s)

Attached to Bill of Sale dated 200
and/or
Final Equipment Schedule No. 001

Equipment located at:
997 North Greenway Drive
Street No.
Coral Gables, FL 33134
City County State ZIP

Code	Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
1		Disposer	
1		S/S Soiled Dishtable	
1		Faucet	
1		Pre-Rinse Unit	
1		Wall Bracket	
1		Spray Valve Assembly	
2		S/S Exhaust Duct	
1		S/S Clean Dishtable	
1		Booster Heater	
2		Faucet	
1		S/S Pick-Up Counter	
4		Drop-In Food Warmer	
1		Warming Drawer	
1		S/S Soup/Bread Counter	
1		S/S Chef Counter	
1		Faucet	
5		Drop-In Food Warmer	
1		Faucet	
1		S/S Double Overshelf	
1		Sandwich/Salad Prep	
1		Microwave	
55		Shelving, Wire w/Posts	
1		Mop Sink	
1		Service Faucet	
1		Mop Hanger	
2		Dish Lowerator	
2		Hatton Hood	
1		Ansul	
1		Gas Connector	
1		Countertop Food Warmer	
1		Gas Connector	
1		Cheesemelter	
1		Restaurant Range, Gas 36"	
1		Gas Connector	
1		Gas Connector	
1		Gas Connector	
1		Convection Oven	
1		Gas Connector	
1		Gas Connector	
1		S/S Equipment Stand	
1		Electric Kettle	
3		Pot Filler Faucet	
1		Cook/Hold Cabinet	
1		Convection Steamer	
8		Heat Lamp	
12		S/S Wall Shelf	
1		Work Table	
1		Food Processor	
1		S/S Beverage Counter	
1		Faucet	
1		S/S Beverage Counter	
1		Faucet	
1		Pre-Rinse Unit	
1		Pot Filler Faucet	
1		Reach-In Refrigerator (1) Sect.	
1		Reach-In Refrigerator (2) Sect.	

SCHEDULE OF EQUIPMENT

Lessee: THE COUNTRY CLUB OF CORAL GABLES

Page No. 3 of 5 total page(s)

Attached to Bill of Sale dated 200

Equipment located at: 997 North Greenway Drive

and/or
Final Equipment Schedule No. 001

Street No.
Coral Gables, FL 33134
City County State ZIP

Code

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
	41 S/S Wall Panel	
	10 Shelving, Wire w/Posts	
	20 Shelving, Wire w/Posts	
	1 Remote Work Top Refrig.	
	1 Compressor	
	1 Hand Sink (moved to Snackbar)	
	1 Toaster, Pop-Down	
	2 Pizza Prep Table (Main Kitchen)	
	1 Reach-In Refrig/Freezer	
	1 Undercounter Refrig.	
	1 Food Warmer	
	1 Warming Drawer	
	5 Shelving, Wire w/Posts	
	1 Microwave	
	2 Fryer	
	1 Bottle Cooler	
	1 Wall Shelf	
	1 Hot Dog Grill w/Warming Drawer	
	1 Sandwich Grill	
	1 Hand Sink	
	1 Toaster, Pop-Down	
	1 S/S Counter	
	1 Backbar Pass-thru Refrig.	
	1 Ice Bin/Cocktail Station	
	1 Blender Station	
	1 Draft Beer Cooler	
	1 Delivery/Set-in-Place/Refrub	
	1 Backbar Cooler	
	2 Ice Bin/Speed Rail	
	1 Blender Station	
	1 Drainboard	
	1 Sink/Speed Rail	
	1 Sink/Splash	
	1 Bottle Cooler	
	1 Backbar Cooler	
	CHANGE ORDER #1 (APPROVED)	
	Walk-In Cooler/Freezer	
	Install & Add'l Labor	
	Tax	
	TOTAL C.O. #1	
	CHANGE ORDER #2 (APPROVED)	
	Drop-In Food Warmer	
	Parts for Refurbishing	
	Modify Refrig. Lines/Reinforce Cooler	
	Top	
	Subtotal	
	Tax	
	TOTAL C.O. #2	
	CHANGE ORDER #3 (APPROVED)	
	Motor Control Panel	
	Freight	
	Tax	
	TOTAL C.O. #3	

SCHEDULE OF EQUIPMENT

Lessee: THE COUNTRY CLUB OF CORAL GABLES

Page No. 4 of 5 total page(s)

Attached to Bill of Sale dated 200
and/or
Final Equipment Schedule No. 001

Equipment located at:
S97 North Greenway Drive
Street No.
Coral Gables, FL 33134
City County State ZIP

Code

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
	<p>5 CHANGE ORDER #4 (APPROVED) Lever Waste Tax Freight TOTAL C.O. #4</p> <p>CHANGE ORDER #5 (APPROVED) Removal of S/S Wall Cladding Tax TOTAL C.O. #5</p> <p>CHANGE ORDER #6 (APPROVED) S/S Beverage Counter Faucet Wall Shelf Delivery & Set-in-Place Subtotal Tax TOTAL C.O. #6</p> <p>CHANGE ORDER #7 (APPROVED) Fabricate & Install Shelf Covers Tax TOTAL C.O. #7</p> <p>CHANGE ORDER #8 (APPROVED) 3-Compartment Underbar Sink w/Single Speed Rail Ice Bin/Cocktail Station w/ Single Speed Rail Hand Sink w/faucet Subtotal Tax Freight TOTAL C.O. #8</p>	
London Town Associates, Inc. 2555 Collins Avenue suite C-9 Miami Beach, FL 33140 305-673-0042 Invoice No. 8044	Equipment previously funded under Interim Promissory Note COU-001A on 04/14/03	\$28,435.00
Invoice No. 8071	Deposit Money	
Invoice No. 8097	Equipment previously funded under Interim Promissory Note COU-001C on 05/03/04	\$22,748.00
	Deposit Money	
	Final balance due on contract includes the following equipment: Audio-visual systems and background music system.	\$5,687.00

SCHEDULE OF EQUIPMENT

Lessee: THE COUNTRY CLUB OF CORAL GABLES

Page No 5 of 5 total page(s)

Attached to Bill of Sale dated 200
and/or
Final Equipment Schedule No. 001

Equipment located at:
997 North Greenway Drive
Street No.
Coral Gables, FL 33134
City County State ZIP

Code

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Duratec, Inc. 3927 S.W. 82nd Avenue Miami, FL 33155-6706 305-266-6600 Invoice No. 03-1915	Equipment previously funded under Interim Promissory Note COU-001B on 09/05/03 Deposit Money	\$12,431.05
Invoice No. 03-1915	Equipment previously funded under Interim Promissory Note COU-003 A on 04/16/04 Deposit Money	\$12,431.04 \$ 870.17 (FL tax)
Invoice No. 03-1915	Final Balance due Equipment Includes: One (1) elite Basic Package Phone system with voicemail	\$1,050.00
Cardio Theater 21420D NW Nicholas Court #12- 13 Hillsboro, OR 97124 888-438-6462 Invoice No. TANAQ1252	Equipment previously funded under Interim Promissory Note COU-003 A on 04/16/04 Equipment Included: Thirteen (13) 15.1" Personal View Screen Kits Part No. CPVS4 (\$1,298.00 each) Invoice includes installation charge of \$2,125.00 Shipping charge of \$910.00 Sales tax of \$1,171.59 Discount of \$3,185.00	\$17,908.59
Gym Source 8452 NW 6th Court Miami, FL 33150 305-757-5242 Invoice No. 414518	Five (5) ZTX Treadmills (\$4,195.00 each) Two (2) elliptical Trainers (\$2,995.00 each) One (1) Arc Trainer (\$3,795.00) Invoice includes freight charge of \$240.00 Installation charge of \$500.00 Discount trade in of \$2,400.00	\$31,137.00
	TOTAL EQUIPMENT COST	\$425,125.67

THE COUNTRY CLUB OF CORAL GABLES

Lessee

[SEAL]

By:
Name: Dottie Corbett, Pres.
Title: Dottie Corbett
Date: President

EXHIBIT "D"

RENT SCHEDULE

Base Rent. Starting upon the Rent Commencement Date, which is January 2, 2010, Tenant shall pay Base Rent of Five Thousand Dollars (\$5,000) per month from January 2, 2010 to October 1, 2010. Commencing October 1, 2010, Base Rent payments shall be \$20,000 per month payable, in advance, on the first day of each month. October 1, 2010 shall, for purposes of this Rent Schedule, be the beginning of Rental Year 1. The Base Rent for each successive Rental Year of the initial Term shall escalate at 3.0% annually in accordance with the schedule listed below. Upon exercise of the renewal option for the First Renewal Term, the Base Rent for the First Renewal Rental Year (Lease Year 11) shall be \$30,000 per month, payable on the first day of each month during the First Renewal Term. The Base Rent for each successive Rental Year of the First Renewal Term shall escalate at 3.0% annually. Upon exercise of the renewal option for the Second Renewal Term, the Base Rent for the first Second Renewal Rental (Lease Year 21) shall be \$40,317 per month, payable on the first day of each month. The Base Rent for each successive Rental Year of the Second Renewal Term shall escalate at 3.0% annually. See schedule below, which shall be controlling over any language description of the amount of Base Rent.

<u>Rental Year</u>	<u>Monthly Base Rent</u>	<u>Annual Base Rent</u>
1	\$20,000	\$240,000
2	\$20,600	\$247,200
3	\$21,218	\$254,616
4	\$21,855	\$262,254
5	\$22,510	\$270,122
6	\$23,185	\$278,226
7	\$23,881	\$286,573
8	\$24,597	\$295,170
9	\$25,335	\$304,025
10	\$26,095	\$313,146
11	\$30,000	\$360,000
12	\$30,900	\$370,800
13	\$31,827	\$381,924
14	\$32,782	\$393,382
15	\$33,765	\$405,183
16	\$34,778	\$417,339
17	\$35,822	\$429,859
18	\$36,896	\$442,755
19	\$38,003	\$456,037
20	\$39,143	\$469,718
21	\$40,317	\$483,810
22	\$41,527	\$498,324
23	\$42,773	\$513,274
24	\$44,056	\$528,672

<u>Rental Year</u>	<u>Monthly Base Rent</u>	<u>Annual Base Rent</u>
25	\$45,378	\$544,532
26	\$46,739	\$560,868
27	\$48,141	\$577,694
28	\$49,585	\$595,025
29	\$51,073	\$612,876
30	\$52,605	\$631,262

Percentage Rent. In addition to Base Rent, commencing in the second Rental Year and continuing throughout the Term of the Lease, Tenant shall pay to Landlord additional annual Rent ("Percentage Rent") in an amount equal to the sum of: (1) 6.0% of the amount by which the Gross Revenues for the Rental Year in question is in excess of \$4,000,000 less (2) the amount by which real estate taxes assessed for the Rental Year in question exceeds the Adjusted Base Real Estate Tax. Adjusted Base Real Estate Tax is defined as \$26,943 in the 1st Rental Year escalated annually at 3.0%. For example, if Gross Revenues in Rental Year 3 equal \$4,300,000 and Real Estate Taxes assessed for that Rental Year equaled \$41,000, the Percentage Rent would be calculated as follows:

Annual Percentage Rent Prior to Real Estate Tax Adjustment:
 $\$4,300,000 \text{ less } \$4,000,000 = \$300,000 \times 6.0\% = \$18,000$

Real Estate Tax Adjustment:
 $\$41,000 \text{ less Adjusted Base Real Estate Tax of } \$28,359 \text{ (i.e. } \$26,943 \times 1.03^2) = \$12,641$

Annual Percentage Rent = $\$18,000 \text{ less } \$12,641 = \$5,359$

Total Base and Percentage Rent Due for Rental Year 3 = Base Rent of \$254,616 plus Percentage Rent of \$5,359 = \$259,975

Percentage Rent for each Rental Year shall be due and payable, in arrears, upon the 45th day of the Rental Year following the Rental Year which the Percentage Rent applies.

If, during the Term, the Golf Facilities are leased by Tenant (versus managed), then the Adjusted Base Real Estate Tax shall be adjusted upward, on the date the lease of the Golf Facilities commences, to include the amount of the real estate taxes assessed (or to be assessed after the change in status from management to lease) against the Golf Facilities, and, thereafter, the calculation of Percentage Rent shall be adjusted accordingly.

EXHIBIT "E"
ESCROW AGREEMENT

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a combination of letters, possibly 'A' and 'B'.

**SUNTRUST BANK
ESCROW DEPOSIT AGREEMENT**

THIS ESCROW DEPOSIT AGREEMENT (this "Agreement") is made as of this _____ day of June, 2009 by and among Coral Grand, LLC, a body corporate and politic existing under the laws of the State of Florida, its successors and assigns, whose principal address is 25 British Columbia Road Exhibition Place, Toronto, Ontario M6K3C3, Attn: Nick DiDonato, as principal, (hereinafter referred to as Coral Grand), and the City of Coral Gables, a Florida municipal corporation whose principal address is 405 Biltmore Way, Coral Gables, FL 33134, as principal, (hereinafter referred to as the "City"), and SunTrust BANK, a Georgia state banking association ("Escrow Agent").

RECITALS

WHEREAS, the City and Coral Grand have entered into a lease (the "Lease") whereby Coral Grand, as Tenant, will be providing certain Tenant Improvements and Initial Capital Investments to renovate, equip and open the Premises.

WHEREAS, the Lease provides, in Section 6, for certain funds to be escrowed to be used for certain improvements and other costs and obligations, all as more specifically set forth in the Lease.

WHEREAS, City and Coral Grand which escrow agent to hold and disperse the escrow funds in accordance with the terms hereof and the lease.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves, their successors and assigns, hereby agree as follows:

1. Incorporation of Recitals, Attachments, and Exhibits. Coral Grand and City warrant that the information in the foregoing Recitals and in all Attachments and Exhibits hereto is true and correct. Such Recitals, Attachments and Exhibits are hereby incorporated and form a part of this Agreement.

2. Definitions. The following terms shall have the following meanings when used herein:

"Agreement" shall mean this Escrow Deposit Agreement together with all modifications and amendments thereof.

"Business Day" shall mean any day upon which Escrow Agent is open to the public for business in Miami, Florida.

"City" shall have the meaning set forth in the initial sentence hereof.

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"City Representative" shall mean the person(s) identified in Exhibit A-2 as the City Representative(s) or any other person designated in writing signed by a City Representative and delivered to Escrow Agent in accordance with the notice provisions of this Agreement, to act as its representative under this Agreement. The specimen signatures for the current City Representatives are attached hereto as Exhibit A-2. No substitution or addition of a City Representative shall be effective without a specimen signature for such substitute shall be effective without a specimen signature for such substitute or additional City Representative.

"Effective Date" shall mean the date upon which the last of Coral Grand, City, and Escrow Agent shall have executed this Agreement.

"Escrow Account" shall mean the account created by Escrow Agent pursuant to this Agreement.

"Escrow Agent" shall have the meaning set forth in the initial sentence hereof.

"Escrow Funds" shall have the meaning set forth in the Recitals hereof. Each reference herein to the Escrow Funds shall be deemed a reference to all interest accrued on such funds and a portion of such funds, or all of such funds, as applicable.

"Escrow Period" shall mean the period commencing on the Effective Date and ending on the date upon which all Escrow Funds are disbursed pursuant hereto and no additional Escrow Funds shall be placed in escrow.

"Indemnified Parties" shall have the meaning set forth in Section 11 hereof.

"Joint Written Direction" shall mean a written direction executed by a Coral Grand Representative and a City Representative directing Escrow Agent to disburse all or a portion of the Escrow Funds from time to time or to take or refrain from taking an action pursuant to this Agreement.

"Losses" shall have the meaning set forth in Section 11 hereof.

"Coral Grand Representative" shall mean person(s) identified in Exhibit A-1 as the Coral Grand Representative(s) or any other person designated in writing signed by a Coral Grand Representative and delivered to Escrow Agent in accordance with the notice provisions of this Agreement, to act as its representative under this Agreement. The specimen signature(s) for the current Coral Grand Representative(s) is/are attached hereto as Exhibit A-1. No substitution or addition of a Coral Grand Representative shall be effective without a specimen signature for such substitute or additional Coral Grand Representative.

Terms capitalized but not defined herein shall have the meaning set forth in the Lease.

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3. Appointment of Escrow Agent. Coral Grand and City hereby appoint Escrow Agent to serve as escrow agent hereunder. Escrow Agent hereby accepts such appointment. Coral Grand and the City have each deposited (MODIFY to fit this transaction) its respective share or will cause to be deposited its respective share with the Escrow Agent of the Escrow Fund(s) into the Escrow Account, and Escrow Agent agrees to hold the Escrow Funds in the Escrow Account as a separate account, and invest and distribute the Escrow Funds in accordance with this Agreement.

4. By accepting the position of Escrow Agent, Escrow Agent, Coral Grand and City agree that Escrow Agent's duties and obligations are set forth solely in this Agreement and Escrow Agent has not evaluated the business terms of the Lease Agreement. Coral Grand and the City shall prevent any person or entity from using Escrow Agent's name as an endorser of the transactions contemplated by the Lease Agreement.

5. Establishment of Escrow Account and Investment of Escrow Funds

The Escrow Agent agrees to collect and receive into the Escrow Account as indicated below the interest, income, issues, dividends and profits of the investments placed in its charge under the terms of this Agreement, or which may hereafter be so placed, and agrees to pay over to or pay to the order of the City and Coral Grand, respectively, the income as directed in joint written direction, at such periods as will, from time to time, be mutually agreeable to the City and Coral Grand and the Escrow Agent.

The Escrow Agent shall collect and receive into the Escrow Account as indicated below the principal of all investments that may from time to time be placed within its care, when and as the same may mature or be redeemed. The Escrow Agent shall hold all principal monies as collected and received in the Escrow Account, until the money shall be invested or withdrawn at the direction of the City and Coral Grand.

The Escrow Agent agrees to submit to the City and Coral Grand monthly a list of the investments and a statement of Escrow Account showing all transactions of the principal and income since the date of the last preceding statement.

A. Until otherwise directed, the Escrow Agent shall invest the said principal moneys in the Escrow Account in the Ridgeworth U.S. Government Securities Money Market Fund (the "RidgeWorth Fund"), a mutual fund for which affiliates of the Escrow Agent act as investment advisers. This direction shall take effect immediately and it shall continue in effect until the Escrow Agent receives written notice of revocation or until such direction is changed in writing as directed by the City's Finance Director as the City's designee or by his/her designee. The parties acknowledge that the RidgeWorth Fund is an open-ended management company registered under the Investment Company Act of 1940, and that the City has received from the Escrow Agent a prospectus describing the RidgeWorth Fund. The Ridgeworth Fund is not insured by the Federal Deposit Insurance Corporation or any other governmental agency, is not an obligation of the Escrow Agent, and is not guaranteed by the Escrow Agent. The Ridgeworth Fund involves investment risks, including the possible loss of principal. The applicable advisory fees and other expenses incurred through investment in the RidgeWorth Fund ("RidgeWorth Fees") as stated in the prospectus, which

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fees have been disclosed to Coral Grand and the City, and Coral Grand and the City has determined that such RidgeWorth Fees are reasonable.

All interest payable on the Escrow Funds shall be attributed as income to the City whose federal employer identification number is 59-_____. The City shall be entitled to receive any and all earnings with respect to the Escrow Funds, until otherwise directed by the City's Finance Director or by his/her designee. Simultaneously with the execution of this Agreement, the City shall provide a completed Form W-9 to the Escrow Agent

C. Reports, Statements, and Advices Escrow Account: All statements, reports, and advices from Escrow Agent to the City and to Coral Grand shall be sent to the following:

The City of Coral Gables

ATTN: Maria Alberro Jimenez
Address: 405 Biltmore Way, Coral Gables, FL 33134
Telephone: 305-460-5204
Fax: 305- 460-5350
Email: mjimenez@coralgables.com

Coral Grand

Attention: Nick DiDonato
Address: 25 British Columbia Rd., Exhibition Pl. Toronto,
Telephone: 416-542-3789, fax 416-260-0598 Ontario Canada
Fax: nick.didonato@libertygroup.com M6K363
Email:

6. Escrow Funds. Escrow Funds may be deposited by wire transfer from a United States Bank or by check drawn on a United States bank. Federal wires shall be sent as follows:

SunTrust Bank
FLORIDA ABA #06100014
Trust Clearing Account 0189001142101
FFC:
Attn: Althea Tombley-Carter
Telephone: 305-579-7418
Email: althea.carter@suntrust.com

7. Disbursement of Escrow Funds. Escrow Agent shall disburse the Escrow Funds at any time and from time to time, as follows:

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- 7.1 At any time and from time to time, Escrow Agent shall disburse the Escrow Funds upon receipt of a Joint Written Direction signed by a Coral Grand Representative and a City Representative.
- 7.2 The provisions of Section 6 of the Lease are incorporated herein by reference.
- 7.3 Escrow Agent shall disburse the Escrow Funds upon receipt of a letter in the form of Exhibit B attached hereto and signed jointly by a Coral Grand Representative and a City Representative.
8. Disbursement into Court. If, at any time, there shall exist any dispute between the Coral Grand and the City with respect to the holding or disposition of any portion of the Escrow Funds, or any other obligations of Escrow Agent hereunder, or if at any time Escrow Agent is unable to determine, to Escrow Agent's sole satisfaction, the proper disposition of any portion of the Escrow Funds or Escrow Agent's proper actions with respect to its obligations hereunder, or if Escrow Agent resigns or is removed and no successor is appointed by Joint Written Direction within twenty (20) Business Days of such resignation or ten (10) Business Days of such removal, then Escrow Agent may, in its sole discretion:
- 8.1.1 Suspension. Escrow Agent may suspend the performance of any of its obligations (including, without limitation, any disbursement obligations) under this Agreement until such dispute or uncertainty shall be resolved to the sole satisfaction of Escrow Agent; *provided, however*, that Escrow Agent shall continue to hold the Escrow Funds in accordance herewith, and/or
- 8.1.2 Petition. Escrow Agent may petition (by means of an interpleader action or any other appropriate method) any court of competent jurisdiction in Miami-Dade County, Florida for instructions with respect to such dispute or uncertainty, and, to the extent required by law, pay into such court all Escrow Funds held by it for holding by such court and disposition in accordance with the procedures set forth in the Lease Agreement, or as otherwise ordered by such court, after deduction and payment to Escrow Agent of all fees and expenses (including court costs, attorney's fees, and paraprofessional fees) payable to, incurred by, or expected to be incurred by Escrow Agent in connection with the performance of its duties and the exercise of its rights hereunder.
- 8.1.3 Generally. Escrow Agent shall have no liability to Coral Grand, City, or any other person with respect to any such suspension of performance or disbursement into court, specifically including any liability or claimed liability that may arise, or be alleged to have arisen, out of or as a result of a delay in the disbursement of Escrow Funds or any delay in or with respect to any other action required or requested of Escrow Agent.
9. Resignation and Removal of Escrow Agent.

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9.1 Generally. Escrow Agent may resign from the performance of its duties at any time by giving twenty (20) Business Days' prior written notice to Coral Grand and City, or may be removed, with or without cause, by a Joint Written Direction to Escrow Agent at any time by the giving of ten (10) Business Days' prior written notice to Escrow Agent. Such resignation or removal shall take effect upon the appointment of a successor Escrow Agent as provided hereinbelow and the successor Escrow Agent's acceptance of the appointment. Upon any such notice of resignation or removal, a Coral Grand Representative and a City Representative shall appoint a successor Escrow Agent hereunder by Joint Written Direction.

9.2 Discharge of SunTrust Bank. SunTrust Bank shall be discharged from its duties and obligations under this Agreement upon the appointment of any successor Escrow Agent; provided, however, the provisions of this Agreement benefiting Escrow Agent shall continue to inure to the benefit of SunTrust Bank as to any actions taken or omitted to be taken by it while it was Escrow Agent under this Agreement.

9.3 Transmittal of Records. Upon its resignation or replacement, Escrow Agent shall pay all of the Escrow Funds to the successor Escrow Agent, after deduction and payment to SunTrust Bank of all reasonable fees and expenses (including court costs, attorneys' fees, and paraprofessional fees) payable to, incurred by, or expected to be incurred by SunTrust Bank in connection with the performance of its duties and the exercise of its rights hereunder.

10. Duties of Escrow Agent are Administrative. The duties of Escrow Agent hereunder shall be entirely administrative in nature and not discretionary. Escrow Agent shall be obligated to act only in accordance with written instructions received by it as provided in this Agreement, and is hereby authorized to comply with any orders, judgments, or decrees of any court, with or without jurisdiction, and shall not be liable as a result of its compliance with the same. Escrow Agent shall have no duty or obligation to assure itself that the transactions contemplated by the Lease Agreement are in compliance with any statute or regulation prior to the disbursement of any Escrow Funds.

11. Indemnity. Up to the limits of Florida Statutes Section 768.28, from and at all times after the date of this Agreement, Coral Grand and City shall, to the fullest extent permitted by law and to the extent provided herein, indemnify and hold harmless Escrow Agent and each director, officer, employee, attorney, agent and affiliate of Escrow Agent (individually, "Indemnified Party"; collectively, the "Indemnified Parties") against any and all actions, claims (whether or not valid), losses, damages, liabilities, costs and expenses of any kind or nature whatsoever including, without limitation, reasonable attorneys' fees, paraprofessional fees, costs and expenses (collectively, "Losses") incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect or consequential, as a result of or arising from or in any way relating to any claim, demand, suit, action or proceeding (including any inquiry or investigation) by any person, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person, including Coral Grand and City, under any statute or

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regulation, including, but not limited to, any federal or state securities laws, or under any common law or equitable cause or otherwise, arising from or in connection with the negotiation, preparation, execution, performance or failure of performance of this Agreement or any transactions contemplated herein (including the transactions contemplated by the Lease Agreement) whether or not any such one or more of the Indemnified Parties are parties to any such action, proceeding, suit or the target of any such inquiry or investigation. Up to the limits of Florida Statutes Section 768.28, Coral Grand and City specifically indemnify Escrow Agent in connection with any claim made by any other party to the Lease Agreement or transactions contemplated by the Lease Agreement in connection with the release of the Escrow Funds. All such fees and expenses payable by Coral Grand and/or City pursuant to the foregoing sentence shall be paid from time to time as incurred, both in advance of and after the final disposition of such action or claim. In addition, up to the limits of Florida Statutes Section 768.28, Coral Grand and City hereby agree to indemnify Escrow Agent and hold it harmless from any liability of Escrow Agent which shall arise as a result of the breach or violation by Coral Grand or City of any of the provisions of the Lease Agreement or any other rules, regulations, or laws affecting the transactions contemplated by the Lease Agreement. Up to the limits of Florida Statutes Section 768.28, Coral Grand and City hereby agree that they shall, at all times, comply with all of the provisions of the federal security laws, as well as all other federal, state, and local regulations affecting the transactions contemplated by the Lease Agreement and the negotiation, preparation, execution, performance or failure of performance of this Agreement. Up to the limits of Florida Statutes Section 768.28, the obligations of Coral Grand and City under this paragraph shall survive any termination of this Agreement and the resignation or removal of Escrow Agent and shall be joint and several. Up to the limits of Florida Statutes Section 768.28, the parties agree that the payment by any party hereof of any claim by Escrow Agent for the indemnification hereunder shall not impair, limit, modify or affect the rights and obligations of Coral Grand and City under the Lease Agreement.

12. Limitation of Liability.

12.1 The obligations of Escrow Agent shall be determined solely by the express provisions of this Agreement. Escrow Agent may act in reliance upon any writing, instrument, and/or signature, whether original or facsimile, which Escrow Agent, in good faith, believes to be genuine, may assume the validity, truth, and accuracy of any statement or assertion contained in such a writing or instrument, and that any person purporting to give any writing, notice, advice, or instruction in connection with the provisions hereof has been duly authorized to do so. Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner or validity of any instrument deposited or delivered pursuant to this Agreement, nor as to the identity, authority, or right of any person executing the same. Without limiting the foregoing, Escrow Agent shall have no responsibility to determine whether the holding of any Escrow Funds or disbursement of Escrow Funds is appropriate or required under the Lease Agreement.

12.2 Escrow Agent shall have no liability or obligation with respect to the Escrow Funds except for Escrow Agent's willful misconduct or gross negligence. Escrow Agent's sole responsibility shall be for the safekeeping, investment, and disbursement of the Escrow Funds in accordance with the terms of this Agreement.

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12.3 Escrow Agent shall have no implied duties or obligations and shall not be charged with knowledge or notice of any fact or circumstance not specifically set forth herein.

12.4 In no event shall Escrow Agent be liable for incidental, indirect, special, consequential or punitive damages.

12.5 Escrow Agent shall not be obligated to take any legal action or commence any proceeding in connection with the Escrow Funds, this Agreement, the Lease Agreement, or to appear in, prosecute, or defend any such legal action or proceeding. Escrow Agent may consult legal counsel selected by it in the event of any dispute or question as to the construction of any of the provisions hereof or any other agreement or of its duties hereunder, and shall incur no liability and shall be fully protected from any liability whatsoever in acting in accordance with the opinion or instruction of such counsel. Up to the limits of Florida Statutes Section 768.28, Coral Grand and City shall promptly pay upon demand the reasonable fees and expenses of such counsel and its paraprofessionals.

12.6 Escrow Agent is authorized, in its sole discretion, to comply with orders issued or process entered by any court situated within the State of Florida with respect to the Escrow Funds, without determination by Escrow Agent of such court's jurisdiction in the matter. If any portion of the Escrow Funds is at any time attached, garnished, or levied upon under any order of any such court, or if the payment, assignment, transfer, conveyance, or delivery of the Escrow Funds shall be stayed or enjoined by any order of any such court, or if any order, judgment, or decree shall be made or entered by any court affecting the Escrow Funds, then in any such event, after a good faith effort to notify Coral Grand and City, Escrow Agent is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment, or decree which it is advised by its legal counsel is binding upon Escrow Agent without the need for appeal or other action. If Escrow Agent complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person or entity by reason of such compliance even though such order, writ, judgment, or decree may be subsequently reversed, modified, annulled, set aside or vacated.

13. Fees and Expenses of Escrow Agent. The City shall compensate Escrow Agent for its services hereunder in accordance with Exhibit D attached.

14. Consent to Jurisdiction and Venue. In the event that any party hereto or another person or entity commences a lawsuit or other proceeding relating to or arising from this Agreement, the parties hereto agree that the United States District Court for the Southern District of Florida shall have the sole and exclusive jurisdiction over any such proceedings. If such court lacks federal subject matter jurisdiction, the parties agree that the Circuit Court for the Fifteenth Judicial Circuit in and for Miami-Dade County, Florida shall have sole and exclusive jurisdiction. Any of these courts shall be proper venue for any such lawsuit or judicial proceeding and the parties hereto waive any objection to such venue and waive the right to jury trial. The parties hereto consent to and agree to submit to the jurisdiction of any of the courts specified herein and agree to accept service of process to vest personal jurisdiction over them in any of these courts.

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15. Notice. Except as set forth in Section 5C above for reports, statements, and advices from the Escrow Agent to Coral Grand and the City for the City Sub-Account and Coral Grand Sub-Account, all other notices and communications hereunder shall be in writing and shall be sent by professional overnight courier, or by telefax with telephone confirmation and copy by overnight mail and addressed to the party to be notified as follows:

If to _____, to:

The City of Coral Gables

ATTN: Maria Alberro Jimenez

Address: 405 Biltmore Way, Coral Gables, FL 33134

Telephone: 305-460-5204

Fax: 305-460-5350

Email: mjimenez@coralgables.com

With copies to their Counsel:

Reeder Glass

**Address 1201 West Peachtree Street, N.E.
Atlanta, GA 30309**

Telephone: 404-817-8522

Fax: 404-881-0470

Email: reeder.glass@hklaw.com

If to City:

Elizabeth M. Hernandez

City Attorney

405 Biltmore Way, Coral Gables FL 33134

With copies to:

Maria Alberro Jimenez

Assistant City Manager

Telephone: 305-460-5204

Fax: 305-460-5350

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Email:

If to Escrow Agent, at:

SunTrust Bank
777 Brickell Avenue, 2nd Floor
Escrow Services
Miami, FL 33130
Attention: Althea Carter
Telephone: 305-579-7418
Fax: 305-579-7023
Email: althea.carter@suntrust.com

or to such other address as each party may designate for itself by like notice. Notices shall be effective upon receipt or refusal to accept receipt.

16. Representations and Warranties. Coral Grand makes the following representations and warranties to Escrow Agent:

16.1 Coral Grand is a body corporate and politic duly organized, validly existing, and in good standing under the laws of the State of Florida and has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder;

16.2 This Agreement has been duly approved by all necessary action of Coral Grand, has been executed by duly authorized officers of Coral Grand, and constitutes a valid and binding agreement of Coral Grand, enforceable in accordance with its terms.

16.3 The execution, delivery, and performance by Coral Grand of this Agreement is in accordance with the Lease Agreement and will not violate, conflict with, or cause a default under the articles of incorporation or bylaws of Coral Grand, any applicable law or regulation, any court order or administrative ruling or decree which Coral Grand is a party or any of its property is subject, or any agreement, Lease Agreement, indenture, or other binding arrangement, including without limitation the Lease Agreement to which Coral Grand is a party or any of its property is subject.

16.4 The individual(s) listed on Exhibit A-1 has/have been duly appointed to act as the representative(s) of Coral Grand hereunder and each acting independently has full power and authority to execute, deliver, and perform this Agreement, to execute and deliver any notice required hereunder, to amend, modify or waive any provision of this Agreement and to take any and all other actions as the Coral Grand Representative under this Agreement, all without further consent or direction from, or notice to, Coral Grand or any other party.

16.5 All of the representations and warranties of Coral Grand contained herein are true and complete as of the date hereof and will be true and complete at the time of any disbursement from the Escrow Funds.

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17. Representations and Warranties. City makes the following representations and warranties to Escrow Agent:

17.1 City is a municipal corporation duly organized, validly existing, and in good standing under the laws of the State of Florida and has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder;

17.2 This Agreement has been duly approved by all necessary action of the City Commission, has been executed by duly authorized officers of City, and constitutes a valid and binding agreement of City, enforceable in accordance with its terms.

17.3 The execution, delivery, and performance by City of this Agreement is in accordance with the Lease Agreement and will not violate, conflict with, or cause a default under the Charter or Code of the City, as amended, any applicable law or regulation, any court order or administrative ruling or decree which City is a party or any of its property is subject, or any agreement, Lease Agreement, indenture, or other binding arrangement, including without limitation the Lease Agreement to which City is a party or any of its property is subject.

17.4 The individual(s) listed on Exhibit A-2 has/have been duly appointed to act as the representative(s) of City hereunder and each acting independently has full power and authority to execute, deliver, and perform this Agreement, to execute and deliver any notice required hereunder, to amend, modify or waive any provision of this Agreement and to take any and all other actions as the City Representative under this Agreement, all without further consent or direction from, or notice to, City or any other party.

17.5 All of the representations and warranties of City contained herein are true and complete as of the date hereof and will be true and complete at the time of any disbursement from the Escrow Funds.

18. Amendment or Waiver. This Agreement may be changed, waived, discharged or terminated only by a writing signed by a Coral Grand Representative on behalf of the Coral Grand, a City Representative on behalf of City, and by Escrow Agent. No delay or omission by any party in exercising any right with respect hereto shall operate as a waiver. A waiver on any one occasion shall not be construed as a bar to, or waiver of, any right or remedy on any future occasion.

19. Severability. To the extent any provision of this Agreement is prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

04/09/08

20. Governing Law. This Agreement shall be construed and interpreted in accordance with the internal laws of the State of Florida without giving effect to the conflict of laws principles thereof, which, if applied, would cause the law of any jurisdiction to apply.

21. Entire Agreement; No Third Party Beneficiaries. This Agreement sets forth in their entirety the obligations and duties of Escrow Agent with respect to the Escrow Funds. City and Coral Grand may have additional rights and obligations respecting the Escrow Funds under the Lease Agreement. No third party shall be a beneficiary of this Agreement, or derive any rights or benefits, or have any causes of action, hereunder.

22. Binding Effect. All of the terms of this Agreement, as amended from time to time, shall be binding upon, insure to the benefit of and be enforceable by the respective heirs, successors and assigns of Coral Grand, City, and Escrow Agent.

23. Dealings. Escrow Agent and any stockholder, director, officer or employee of Escrow Agent may buy, sell, and deal in any of the shares of Coral Grand and City and their affiliates and become pecuniarily interested in any transaction in which Coral Grand or City may be in interest, and lend money to Coral Grand or City or any other person or entity and otherwise act as fully and freely as though it were not Escrow Agent under this Agreement. Nothing herein shall preclude the Escrow Agent from acting in any other capacity for Coral Grand, City, or for any other entity.

24. Assignment. No party to this Agreement may assign its rights or delegate its obligations under this Agreement without the express written consent of the other parties, except as otherwise set forth in this Agreement.

25. Headings. The Section headings are not a part of this Agreement and shall not be used in its interpretation.

26. Counterparts. This Agreement may be executed in counterparts, a complete set of which shall be deemed to comprise a single Agreement.

27. Insurance and Financial Requirements for Escrow Agent: As a governmental entity under the laws of the State of Florida, the City is required to receive information from Escrow Agent as to its insurance coverages and financial stability. Evidence of such insurance coverages and financial stability of Escrow Agent, as required by the respective Risk Management Department and Finance Department of the City are attached hereto as Attachment F.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

Coral Grand, LLC

By: _____

President

04/09/08



Attest:
By: [Signature]
City Clerk
Date: 8/6/09

CITY OF Coral Gables, a Florida
municipal corporation
By: [Signature]
City Manager

Approved as to Insurance Requirements:
By: [Signature]
Risk Management
Director

Approved as to Form and Correctness:
By: [Signature]

SunTrust Bank, as Escrow Agent, a
Georgia State Banking Association

Attest:
By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____

Approved as to form and legal sufficiency:
[Signature]
Elizabeth M. Hernandez, City Attorney

04/09/08

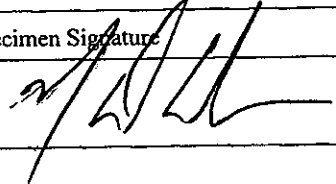
[Signature]

EXHIBIT A-1

Signatures of

Coral Grand, LLC

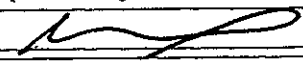
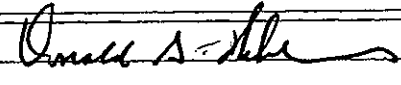
Representative(s)

Name and Title	Nick DeDonato	Specimen Signature
President		
Chief Facilities Officer		
Project Manager		
Treasurer		

04/09/08



EXHIBIT A-2Signatures of
City of Coral Gables Representative(s)

Name and Title	Specimen Signature
Assistant City Manager (Maria A. Jimenez)	
Senior Project Manager	
Finance Director Don Nelson Or Treasurer, as Finance Director's Designee:	

04/09/08



EXHIBIT B

SunTrust Bank
777 Brickell Avenue
Institutional Investment Solutions / Escrow Services
MC1020
Miami, FL 33131-2803
Attention: Althea Tombley-Carter

Re: Escrow Deposit Agreement (the "Agreement") among Coral Grand, LLC ("Coral Grand"), the City of Coral Gables, Florida. ("City"), and SunTrust Bank ("Escrow Agent") dated as of June __, 2009

Ladies and Gentlemen:

All terms set forth in this letter shall have the meanings set forth in the Agreement. You are holding certain Escrow Funds pursuant to the Agreement. Such Escrow Funds and all interest accrued thereon are to be disbursed as follows:

For Invoice No. _____ Dated _____
From the Account No. _____ Dollars and _____ Cents (\$ _____); and

This disbursement is permitted under the Lease Agreement under the joint signatures of both Coral Grand and the City.

Very truly yours,
[two signatures required]

The _____ of _____
By: _____
Name: _____
Title: _____ Representative: _____
Date: _____

The City of Coral Gables, a Florida municipal corporation

By: _____
Name: _____
Title: City Representative: _____
Date: _____

04/09/08

EXHIBIT C
SunTrust Corporate Authorization for Signers of Escrow Deposit Agreement

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a combination of initials and a surname.

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2009-97

A RESOLUTION OF THE CITY OF CORAL GABLES AMENDING RESOLUTION 2003-199 (SECTION 4), PROVIDING FOR DEPOSITING OF FUNDS, TO EXECUTE FUNDS TRANSFER AGREEMENT AND AUTHORIZING SIGNING OF CHECKS AND DRAFTS BY CITY MANAGER AND FINANCE DIRECTOR.

BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. That provision is hereby made for the depositing of funds of the City of Coral Gables, and authorized to execute a Funds Transfer Agreement with any bank; further authorizing the signing of checks and drafts of the City by certain officials, as hereinafter set forth.

SECTION 2. That authorized depositories for the depositing of funds by the City of Coral Gables shall be as follows:

- (a) Any commercial bank or savings association located in the City that is a qualified public depository under the provisions of the "Florida Security for Public Deposits Act", as set forth in Chapter 18, Part II of the Florida Statutes, is hereby designated as a depository for the moneys of the several funds of the City.
- (b) Any federal chartered bank, wherever located in the United States of America is hereby designated as a depository for the monies of the several funds used to pay claims against any self-insurance or similar risk retention program conducted by the City.

SECTION 3. That the moneys deposited with any bank or trust company for payment of principal and interest or other services while acting as paying agent or trustee for the debt service funds of the City are not required to be secured by collateral under the provisions of Chapter 18 of the Florida Statutes and Section 53 of the City Charter.

SECTION 4. That depositories herein authorized shall make payments from the moneys of the City on deposit therein, upon and according to checks and drafts of the City signed by Patrick Salerno, as City Manager and countersigned by Donald G. Nelson, as Finance Director, and they are in their respective

capacities authorized to sign, endorse, accept, make, execute and deliver any and all checks and drafts on behalf of the City.

SECTION 5. That the accounts of the Coral Gables Police Officers Retirement Fund and the Coral Gables Firefighters Pension Trust Fund shall be excluded from the provisions herein.

SECTION 6. That the City Manager and Finance Director herein authorized to sign checks and drafts may use a laser signer for their signatures in lieu of natural signatures on such City checks and documents as they may deem advisable, and the depositories herein authorized may upon being furnished a sample impression of such check signer duly certified by the City Manager and Finance Director are hereby requested, authorized and directed to honor all checks, drafts or other orders for the payment of money drawn in the name of the City when bearing their facsimile signatures by impression of a laser check signer, with the exceptions hereinafter set forth.

SECTION 7. That the manual signature of either the City Manager or Finance Director herein authorized must be affixed to any and all checks or drafts in the following circumstances:

- (a) Any checks or drafts drawn against the Payroll Account in excess of Three Thousand Five Hundred Dollars (\$3,500.00).
- (b) Any checks or drafts drawn against accounts other than the Payroll Account in excess of Twenty-Five Thousand Dollars (\$25,000.00).
- (c) The manual signature requirement shall not apply to accounts established to pay claims against any self insurance or similar risk retention program conducted by the City as set forth in Sec. 2(b) herein.

SECTION 8. That the provisions and authorizations herein shall supersede all previous authorizations for signing and countersigning of City checks and other cash instruments and shall remain in effect until it shall be otherwise ordered by the City Commission.

SECTION 9. That this resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TWENTY-EIGHTH DAY OF APRIL, A.D.,
2009.

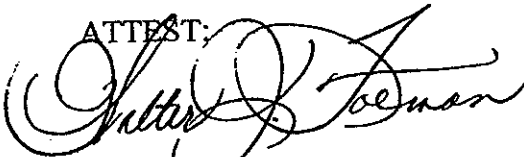
(Moved: Anderson / Seconded: Kerdyk)
(Yeas: Cabrera, Kerdyk, Withers, Anderson, Slesnick)
(Unanimous: 5-0 Vote)
(Agenda Item: C-9)

APPROVED:



DONALD D. SLESNICK, II
MAYOR

ATTEST:



WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:



ELIZABETH M. HERNANDEZ
CITY ATTORNEY

EXHIBIT D
Fees Payable to Escrow Agent

SunTrust Bank
FEE SCHEDULE

Administration Fee:

Annual Administration Fee (in advance-no prorating)	A) \$2,500.00 (Domestic entities) \$3,000.00 if not invested as per ¶5
entity)	B) \$3,500.00 (at least one International \$5,000.00 if not invested as per ¶5

Activity Charges:

Returned Checks	\$25.00 each
Receipts or Disbursements	\$15.00 each (Domestic) \$25.00 each (International)
1099 Preparation and Reporting	None

Reimbursement for Expenses

If SunTrust needs to engage counsel to review the escrow agreement, then SunTrust expects to be reimbursed for the legal expenses incurred.

Extraordinary Services

If SunTrust is asked to perform extraordinary services not contemplated in this agreement, said services will be priced separately as mutually agreed by the parties.

Attachment – F
City of Coral Gable Risk Management Division

Upon review of an overview of the insurance coverage purchased by the escrow agent (Sun Trust), it was determined that the deductibles carried by this financial institution would far exceed any amount of money that would be placed into the escrow account established by this agreement and that a review of the internal controls of the escrow agent would be a more important measure.

As such, the SAS 70 Type II Report on operation controls of the escrow agent for the period December 1, 2008 to May 31, 2009 was reviewed to better understand the way the escrow agent analyzes and controls risk. This report was generated by Ernst & Young and is titled, "Report on Controls Placed in Operation and Tests of Operating Effectiveness".

Based on the finding of the Independent Auditors, it appears that the appropriate risk controls have been instituted by the escrow agent and that these controls were tested by the Independent Auditors.

EXHIBIT "F"

INITIAL CAPITAL INVESTMENT

FURNISHINGS & FIXTURES

CHAIRS & TABLES	\$ 110,000
WINDOW COVERING & LINEN	75,000
CHANDELIERS	65,000
SOUND AND LIGHTING EQUIP.	120,000
SMALL WARES	40,000
BRIDAL SUITES	10,000

KITCHEN EQUIPMENT

BAR SERVICE EQUIP.	15,000
ELECTRICAL UPGRADE	15,000
MAIN LINE EQUIPMENT	<u>65,000</u>
	\$ 515,000

OPENING COSTS

PRE-ADVERTISING	75,000
TRAINING	50,000
OPENING INVENTORY	100,000
OPENING LAUNCH PARTY	50,000
PRE-OPENING PERSONNEL EXPENSE	150,000

TOTAL

\$ 940,000

Tenant shall be entitled to reallocate savings from one category to pay for cost overruns in another category. In addition, these categories include the architectural, design and engineering costs for plans and services related to the category.

EXHIBIT "G"
MEMBERSHIP AND USE PROGRAM

Membership / Rates

Coral Gable Health Club's primary goal is to service the community and its members.

The membership rates will allow access to all club facilities including, pool, tennis courts, saunas, and gym.

*Previous lifetime members will be granted a 10% lifetime discount on all membership fees when they register within the first 6 months of opening.

Residents of and civic groups and citizen organizations whose headquarters are located within the City of Coral Gables will be offered a discount off of membership and Use fees (including food service) charged to nonresidents of and civic groups and citizen organizations whose headquarters are located outside of the City of Coral Gables. The rates and fees set forth herein do not reflect such discount, but the actual amount thereof will be included herein prior to the opening of the club to the public.

Club hours will be

7 am – 10 pm daily for the fitness center

7 am – 6 pm daily for pool area

7 am – dusk for tennis facilities

Single, Couple, Family and Student Memberships

NO INITIATION FEES!

Single memberships start at \$95/month

Single memberships with a Personal Training package start at \$175/month

Couple memberships start at \$150/month

Couple memberships with a Personal Training package start at \$250/month

Family Add-On memberships start at \$45/month for each person between 14 & 20 years old

Student Memberships start at \$45/month

Senior / Flextime Rates

Senior single memberships start at \$75/month

Senior single memberships with a Personal Training package start at \$140/month

Senior couple memberships start at \$125/month

Senior couple memberships with a Personal Training package start at \$200/month

Senior memberships are available for those who are at least 60 years old and/or a combined age of ____ years old for couples.

*Membership rates are subject to change.

*Flex memberships are available for use between the hours of 10:00am to 4:00pm, no exceptions.

Guest Rates

At Coral Gable Health Club, guests are always welcome.

Daily Adult Guest Pass (ages 14 & up)	\$25
Daily Adult Accompanied by a Member	\$15
Daily Child (ages 5-13)	\$10
Daily Family Max (couple with kids 21 & younger)	\$50
6-Day Adult Pass*	\$60
6-Day Couple / 2nd Family Member Pass	\$80
6-Day Family Pass* (couple & kids 21 & younger)	\$100
*6-day pass must be consecutive days & is non-transferable	
10 VISIT PUNCH CARD	\$150

*not to be used for classes

*must live outside 15 mile radius or special circumstances

Corporate Rates

Any business with a minimum of six employee memberships may qualify for a discount.

Minimum of six employee corporate memberships start at \$60/month. With a Personal Training package start at \$125/month

Minimum of 11 employee corporate memberships start at \$55/month. With a Personal Training package, memberships start at \$120.00/month.

Minimum of 21 employee corporate memberships start at \$50/month. With a Personal Training package, memberships start at \$115/month

To qualify:

- *Business to receive one monthly bill for all employee corporate memberships
- *Business must send one check paying for all employee corporate memberships
- **Payroll deduction or business pays dues as part of benefits & health package
- *Employees must all be working at same business
- *Couple or Family Memberships count as one individual corporate membership (example: If a husband and wife both work at the same business, they qualify as one membership, not two)
- **Family members are defined as a spouse or children 20 and younger
- *As business adds or drops corporate memberships, their rates will reflect those changes

Personal trainers

How do our personal trainers work in our clubs?

The Personal Trainers in our clubs run their own business. The benefit of this to our members is that there is a wide variety of services offered at different price points.



EXHIBIT "H"

INSURANCE REQUIREMENTS

General liability:

\$ 1,000,000 Each Occurrence Limit
\$ 3,000,000 General Aggregate (per location)
\$ 3,000,000 Products and Completed Operations Agg. Limit
\$ 1,000,000 Personal & Advertising Injury Limit
\$ 300,000 Fire Damage Limit (Any One Fire)

Limits of Liability:

\$ 15,000 Medical Payments (including members)
Liquor Law Liability \$ 1,000,000 Liquor Law Liability Per Occurrence
\$ 1,000,000 Liquor Law Liability Annual Aggregate

Additional Coverages:

- Independent Contractors
- Contractual Liability
- Garage Keeper liability
- Host Liquor Liability
- Incidental Medical Malpractice
- Waiver of Subrogation
- Additional Insured status on a primary & non-contributory basis: Employees, Club Members, Volunteer Workers, Golf or Tennis Professional, Incidental Malpractices (excluding physicians or medical doctors), Professional Liability-Club Professionals (must be an employee of the club).

Umbrella excess liability:

Limits of Liability:

Each Occurrence \$ 5,000,000
General Aggregate \$10,000,000
Products Aggregate \$ 5,000,000

Endorsements & Exclusions (Including but not limited to):

- Employment Practices Liability Exclusion
- Fiduciary Liability Exclusion
- Discrimination Liability Exclusion
- Fungi or Bacteria Exclusion

Directors & Officers Liability:

Limits of Liability:

D & O \$3,000,000 each Policy Period

Employment Practices \$3,000,000 each Policy Period

Aggregate (all parts) \$3,000,000

Deductibles: Directors and Officers \$5,000, Employment Practices \$5,000

Conditions applicable to D&O:

- Defense Costs are within Policy limits
- Broadened Definition of Named Insured: Past Present and Future Directors, Officers and Trustees, Committee Members, Employees, & Volunteers, Club as a Legal Entity
- Severability of Interest • No Exclusions for Discrimination, Failure to Maintain Insurance
- Exclusion for Director vs Director
- Contractual Exclusion (see specific wording)

Conditions applicable to Employment Practices:

Exclusion for any failure to comply with any law concerning Workers Comp, Unemployment Insurance, Social Security, Disability Benefits or similar laws

Exclusion for any violation of National Labor Relations Act, Fair Labor Standards Act, Occupational Safety and Health Act

Crime Insurance:

Employee Dishonesty: Blanket Form

Limit: \$500,000 Deductible: \$1,000

Depositors Forgery: Limit: \$500,000 Deductible: \$1,000

Money and Securities: Limit: \$10,000 Premises, \$10,000 Transit, Deductible: \$1,000 Each occurrence

Money and Securities: Limit: \$10,000 Deductible: \$1,000

Employee Dishonesty:

- Broadened Definition of Employee: Any Non-Compensated Officer and Any Director or Trustee of an Insured
- ERISA Bonding (covered up to the Employee Theft Limit) ERISA bonding requirement must be 10% of plan assets—higher limits available

Coverage Exclusions Include but are not Limited to:

Governmental Action, Accounting or Arithmetic Errors, Voluntary Parting of Property, Loss in which the existence of such loss is only proved by a profit and loss comparison or inventory records, Any theft or criminal act committed by a partner of the insured, Loss due to employee dishonesty (does not apply to employee dishonesty coverage)

EXHIBIT "I"

ARTICLES OF INCORPORATION AND OWNERSHIP OF TENANT

The Tenant shall be owned 100% by Nick DiDonato.

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a cursive representation of a name.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Organization of CORAL GRAND, LLC, a limited liability company organized under the laws of the state of Florida, filed on April 24, 2009 effective April 24, 2009, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H09000100232. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this limited liability company is L09000039842.

Authentication Code: 709A00013992-042709-L09000039842-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twenty-seventh day of April, 2009



Kurt S. Browning
Secretary of State

ARTICLES OF ORGANIZATION

OF

CORAL GRAND, LLC

A FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name: The name of the Limited Liability Company is:

CORAL GRAND, LLC, a Florida Limited Liability Company.

ARTICLE II - Address: The mailing address and the street address of the principal office of the Limited Liability Company is:


16485 Collins Avenue #2434
North Miami, FL 33160

ARTICLE III - Registered Agent, Registered Office & Registered Agent's Signature:

The name and the Florida street address of the registered agent are:

George R. Moraitis, Jr., Esquire
915 Middle River Drive, Suite #506
Fort Lauderdale, Florida 33304

Having been named as Registered Agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.


George R. Moraitis, Jr., Registered Agent


ARTICLE IV - Management:

The Limited Liability Company is to be managed by one manager or more managers and the name of the initial manager is NICOLA DI DONATO

ARTICLE V - Effective Date: The Effective Date of these Articles of Organization is April 24, 2009.

Fax Audit No, (((H09000100232 3)))
Prepared By: George R. Moraitis, Jr., Esquire
915 Middle River Drive, Suite 506

Signature of a member or an authorized representative of a member.


George R. Moraitis, Jr., Authorized Representative

(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

Filing Fees:

\$100.00 - Filing Fee for Articles of Organization
\$ 25.00 - Designation of Registered Agent
\$ 30.00 - Certified Copy (optional)
\$ 5.00 - Certificate of Status (optional)

F:\LLC\Orinoco Investment Co\CORAL GRAND\Articles.wpd

Fax Audit No, (((H09000100232 3)))
Prepared By: George R. Moraitis, Jr., Esquire
915 Middle River Drive, Suite 506
Fort Lauderdale, FL 33304

EXHIBIT "J"

OVERSIGHT REQUIREMENTS

1. Meetings.

a. Tenant will meet with City Commission at least twice a year to discuss the Country Club Operations and such other specific aspects of operation, management and membership activities as the City Commission shall reasonably request at least 30 days prior to each meeting.

b. Tenant shall meet with Landlord's designee every eight (8) weeks to discuss the Country Club Operations, with particular emphasis upon the (i) status of the implementation of the Membership Program and Parking Plan, (ii) the progress of Tenant Improvement completion, (iii) performance, year to date, under the Operating Budgets, Capital Budgets, and Annual Plans, (iv) reasonable access to the Premises in order to observe Country Club Operations, and (v) meeting with the general manager and other Key Employees.

c. The number of meetings each year may be reduced by the Landlord upon written notice to Tenant.

2. Information. In addition to the information, reports and other documents required to be produced and maintained, as described in the Lease, Tenant shall provide Landlord with:

a. Monthly financial reports, provided on a quarterly basis on February 1, May 1, August 1 and November 1 of each year.

b. Monthly reports on all future bookings and any updates to the Annual and Marketing plans, provided on the same quarterly basis as set forth in 2(a) above.

c. Copies of any litigation, claimed violation of permits or laws, delivered within ten (10) days of receipt by Tenant or its agent.

Such information to be provided in reasonable detail and format specified by Landlord to Tenant from time to time.

3. Inspection. Landlord shall cause to be conducted, at least annually during the term of the Lease, a maintenance due diligence inspection to confirm that the Premises are being maintained and operated in accordance with the Lease.