

**CITY OF CORAL GABLES, FLORIDA**

**RESOLUTION NO. 2025-448**

A RESOLUTION OF THE CITY COMMISSION APPROVING A LEASE BETWEEN THE CITY OF CORAL GABLES, AS TENANT, AND 2020 PONCE, LLC AS LANDLORD REGARDING THE PROPERTY LOCATED AT 2020 PONCE DE LEON BOULEVARD, SUITE 1200, CORAL GABLES, FLORIDA FOR A PERIOD OF THREE (3) YEARS FOR THE PURPOSE OF RELOCATING NUMEROUS CITY HALL STAFF MEMBERS.

**WHEREAS**, to allow for the on-going restoration of City Hall which requires temporary relocation of City staff, the City (the “Tenant”) has identified office space located at 2020 Ponce de Leon Boulevard, Suite 1200 (the “Premise”); and

**WHEREAS**, the Premises consists of 6,870 square feet of office space; and

**WHEREAS**, Tenant and Landlord have negotiated terms for lease of the Premises, included in the proposed Lease in substantially the form attached as Exhibit “A”, which includes the following key terms:

- a three (3) year term commencing on December 1, 2025 with one three (3) year renewal term with annual rent escalations of 3.5% consistent with the adjustments in the initial term.
- an annual base rent of \$273,081.60 (\$53.00 PSF) escalating by three and a half percent (3.5%)
- no security deposit;
- payment of pro rata share of any increases in the building’s operating expenses, using 2026 as the base year with controllable expenses capped at a maximum increase of six percent (6%) over the prior year’s expenses.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:**

**SECTION 1.** That the foregoing “**WHEREAS**” clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon the adoption hereof.

**SECTION 2.** That the Lease is hereby approved in substantially the form attached hereto as Exhibit “A”, with such modifications as may be approved by the City Manager and City Attorney, consistent with the Commission’s intent.

**SECTION 3.** That this Resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS ELEVENTH DAY OF NOVEMBER, A.D., 2025.

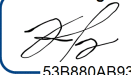
(Moved: Fernandez / Seconded: Anderson)

(Yeas: Fernandez, Lara, Anderson, Castro, Lago)

(Unanimous: 5-0 Vote)

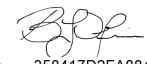
(Agenda Item: H-3)

APPROVED:

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VINCE LAGO  
MAYOR

ATTEST:

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BILLY Y. URQUIA  
CITY CLERK

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:

DocuSigned by:  
  
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CRISTINA M. SUÁREZ  
CITY ATTORNEY

**LEASE**  
**BETWEEN**  
**CITY OF CORAL GABLES, FLORIDA**  
**AS TENANT**  
**AND**  
**2020 PONCE, LLC**  
**AS LANDLORD**

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## OFFICE LEASE

This ("Lease") is entered into by Landlord and Tenant as described in the following basic Lease information on the date that is set forth for reference only in the following basic lease information. Landlord and Tenant agree:

### ARTICLE 1 - BASIC LEASE INFORMATION

#### 1.1 *Basic Lease Information*

In addition to the terms that are defined elsewhere in this Lease, these terms are used in this Lease:

(a) LEASE DATE

\_\_\_\_\_, 2025

(b) LANDLORD

2020 Ponce, LLC.,  
a Florida limited liability company

(c) LANDLORD'S ADDRESS

1101 Brickell Avenue, Suite N 1700  
Miami, Florida 33146

(d) TENANT

City of Coral Gables, Florida,  
a Florida municipal corporation

(e) TENANT'S ADDRESS

405 Biltmore Way, Suite 100  
Coral Gables, Florida 33134  
Attn: Cristina Suarez, City Attorney

With a copy to:

Holland & Knight LLP  
701 Brickell Avenue, Suite 3300  
Miami, FL 33131  
Attn: Vivian de las Cuevas-Diaz



(f) TENANT'S USE

General office.

(g) BUILDING ADDRESS

2020 Ponce de Leon Boulevard  
Coral Gables, Florida 33134.

(h) PREMISES

The premises legally described on Exhibit A to this Lease, known as Suite 1200. The Premises includes the right to use the two (2) adjacent balconies, at no additional charge.

(i) RENTABLE AREA OF THE PREMISES

6,870 rentable square feet.

(j) TERM

Three (3) years, three (3) months, beginning on the Commencement Date and expiring on the Expiration Date.

(l) DELIVERY DATE

December 1, 2025

(m) COMMENCEMENT DATE

The date that Landlord delivers possession of the Premises to Tenant in the condition required under this Lease, which shall be no earlier than the Delivery Date.

(n) RENT COMMENCEMENT DATE

The expiration of the Abatement Period (as hereinafter defined).

(o) OPTIONS TO RENEW

One (1) option to renew at three (3) years per option.

(p) EXPIRATION DATE

Three (3) years, three (3) months from the Commencement Date.

## (q) SECURITY DEPOSIT

\$0.00.

## (r) MONTHLY RENT

\$30,342.50, per month, from the Commencement Date, subject to the Abatement Period and adjustments annually in accordance with Section 4.2, as set forth below:

Lease Month	Annual Base Rent	Monthly Rent
1-12	\$273,081.60*	\$30,342.40*
13-24	\$376,888.20	\$31,407.35
25-36	\$390,078.60	\$32,506.55
37-39	\$100,932.84	\$33,644.28

\*Subject to the Abatement Period

## (s) OPERATING EXPENSES BASE YEAR

2026

## (t) TENANT'S SHARE

18.491% (determined by dividing the Rentable Area of the Premises by the rentable area of the space that Landlord owns in the Building, which is currently 37,154 sf ("Landlord's Rentable Area"), multiplying the resulting quotient by 100, and rounding to the 3rd decimal place). The parties acknowledge that Tenant's Share will be equitably adjusted, from time-to-time upon written notice to Tenant, to reflect any adjustment to Landlord's Rentable Area.

## (s) BROKER

Landlord: Savills

Tenant: None

1.2 *Definitions*

## (a) ADDITIONAL RENT

Any amounts that this Lease requires Tenant to pay in addition to Monthly Rent, including, without limitation, Tenant's Share of Operating Expenses (as hereinafter defined).

## (b) BUILDING

The Building located on the land and of which the Premises are a part, known as 2020 Ponce.

(c) CONDOMINIUM ASSOCIATION

2020 Ponce Condominium Association, Inc.

(d) CONDOMINIUM DOCUMENTS

The Declaration of Condominium for 2020 Ponce, a Condominium recorded in O.R. Book 27020, PG 4875 in the Public Records of Miami-Dade County, as amended from time to time, a copy of which is available for inspection and review in the office of the Landlord.

(e) LANDLORD PARTIES

Landlord, its affiliated and closely held entities, and each of their principals, partners, officers, shareholders, members, managers, employees, agents, contractors, subcontractors, invitees, successors and assigns and any mortgagee, whether such parties are disclosed or undisclosed.

(f) LEASE YEAR

Each consecutive twelve (12) month period thereof during the Term, with the first Lease Year commencing on the Commencement Date; however, (a) if the Commencement Date falls on a day other than the first day of a calendar month, the first Lease Year shall end on the last day of the twelfth (12th) full calendar month after the Commencement Date and the second (2nd) and each succeeding Lease Year shall commence on the first day of the next calendar month, and (b) the last Lease Year shall end on the Expiration Date.

(g) PERMITTED USE

A use of the Premises that is not (a) in violation of (i) the Certificate of Occupancy for the Premises to be used, (ii) any of the provisions of this Lease, (iii) zoning ordinances, and rules and regulations of governmental and quasi-governmental authorities having jurisdiction over the Premises, or (iv) such conditions, restrictions and other encumbrances to which the Premises is subject; or (b) for any dangerous or noxious trade or business; or (c) in any manner which would tend, in the reasonable and good faith judgment of Landlord, exercised in a non-discriminatory manner, to materially impair the character, reputation or appearance of the Building.

(h) PRIME RATE

The rate of interest from time to time announced by JPMorgan Chase Bank, N.A., or any successor to it, as its prime rate; provided, however, that the prime rate shall not exceed twelve percent (12%) per annum. If JPMorgan Chase Bank, N.A. or any successor to it ceases

to announce its prime rate, the prime rate will be a comparable interest rate reasonably designated by Landlord to replace the prime rate, and in any event a published prime rate of another major U.S. commercial bank as of the same date.

(i) PROJECT

The development consisting of the land on which the Building is located and all improvements built on thereon, including without limitation the Building, parking lot, parking structure, walkways, driveways, fences, and landscaping.

(j) RENT

The Monthly Rent and Additional Rent.

(k) TENANT PARTIES

Tenant, its affiliated and closely held entities, agencies and departments, and each of their principals, partners, officers, shareholders, members, managers, employees, agents, contractors, subcontractors, invitees, successors and assigns whether such parties are disclosed or undisclosed.

(l) WORKLETTER

The workletter attached to this Lease as Exhibit B (if any).

1.3 *Exhibits*

The following addendum and exhibits are attached to this Lease and are made part of this Lease:

- (a) EXHIBIT A - The Premises
- (b) EXHIBIT B - Workletter (if any)
- (c) EXHIBIT C - Rules and Regulations
- (d) ADDENDUM

ARTICLE 2 - AGREEMENT

Landlord leases the Premises to Tenant, and Tenant leases the Premises from Landlord, subject to the terms and conditions of this Lease. The duration of this Lease will be the Term. The Term will commence on the Commencement Date and will expire on the

Expiration Date.

### ARTICLE 3 - DELIVERY OF PREMISES

#### 3.1 *Delivery of Possession*

Landlord will be deemed to have delivered possession of the Premises to Tenant upon the date that Tenant receives actual, physical access to the Premises free and clear of tenancies and in broom-clean condition, but otherwise as is in its present condition. Landlord shall use commercially reasonable efforts to deliver possession of the Premises to Tenant on the Delivery Date. Except as otherwise set forth in this Lease, Tenant acknowledges that neither Landlord nor its agents or employees have made any representations or warranties as to the suitability or fitness of the Premises for the conduct of Tenant's business or for any other purpose, nor has Landlord or its agents or employees agreed to undertake any alterations or construct any Tenant improvements to the Premises. The Rentable Area of the Premises includes a pro rata share of the Common Areas, which based on the Rentable Area of the Premises and Landlord's Rental Area, is equal to 18.491%. Landlord and Tenant stipulate and agree that the Rentable Square Feet of the Premises are correct and shall not be re-measured. If for any reason Landlord cannot deliver possession of the Premises to Tenant on the Delivery Date, this Lease will not be void or voidable, and Landlord will not be liable to Tenant for any resultant loss or damage. In the event a delay in the delivery of possession of the Premises occurs, the Monthly Rent and Additional Rent payable hereunder shall be abated (provided Tenant is not responsible for the inability to obtain possession) during the period of such delay and the Commencement Date shall be extended accordingly. Provided Tenant is not responsible for the inability to obtain possession, if such delay continues for a period of thirty (30) days beyond the Delivery Date, notwithstanding anything contained herein to the contrary, Tenant shall have the right to terminate this Lease upon written notice to Landlord by providing written notice no later than five (5) business days following the expiration of said 30-day period.

#### 3.2 *Early Entry*

If Tenant is permitted entry to the Premises prior to the Commencement Date for the purpose of installing fixtures or any other purpose permitted by Landlord, the early entry will be at Tenant's sole risk and subject to all the terms and provisions of this Lease as though the Commencement Date had occurred, except for the payment of Rent, which will commence after the Abatement Period pursuant to the terms of this Lease. All rights of Tenant under this Section 3.2 will be subject to the requirements of all applicable Building codes, zoning requirements, and federal, state, and local laws, rules, and regulations applicable to the Premises, so as not to interfere with Landlord's compliance with all laws, including the obtaining of a certificate of occupancy for the Premises. Landlord has the right to impose additional conditions on Tenant's early entry that Landlord, in its reasonable discretion, deems appropriate, including without limitation an indemnification of Landlord and proof of insurance, and will further have the right to require that Tenant execute an early entry agreement containing those conditions prior to Tenant's early entry.

### 3.3 *Option To Renew*

Provided no default remains uncured beyond applicable notice and cure periods at the time of Tenant's exercise of the Option to Renew, or as may be set forth herein below , Tenant shall have the Option(s) to Renew this Lease for the additional term(s) as stated in paragraph 1, upon terms and conditions herein set forth. The Monthly Rent during the term of the exercised Option to Renew shall be increased as set forth in Section 4.2 of this Lease. The Tenant shall exercise the Option to Renew granted hereby giving written notice thereof to the Landlord by registered or certified mail, return receipt requested, at the address of the Landlord set forth herein above (or at such other address hereafter designated by the Landlord), at least eight (8) months prior to the expiration of the Term(s). Landlord and Tenant acknowledge and agree that, notwithstanding the foregoing, in the event that the Tenant shall be more than five (5) days late in the payment of Rent ("five (5) days late in the payment of Rent" shall mean Landlord has not received the Rent by the fifth (5<sup>th</sup>) day of the month) three (3) or more times in any 12-month period during the Term of this Lease (or any option period), the Tenant's Option to Renew this Lease shall, at Landlord's option, be deemed forfeited, canceled and revoked. Landlord shall notify Tenant of the forfeiture, cancellation and revocation of the Option to Renew at such time as the Tenant notifies the Landlord of its intention to exercise the Option to Renew. Landlord and Tenant agree that the forfeiture, cancellation and revocation of Tenant's Option to Renew is fair under these circumstances where Tenant has repeatedly made late payment of rent. In the event this Lease has been assigned or all or a portion of the Premises have been sublet, this option shall be deemed null and void and neither Tenant nor any assignee or subtenant shall have the right to exercise such option during the Term of such assignment or sublease.

## ARTICLE 4 - MONTHLY RENT

### 4.1 *Monthly Rent*

Commencing on the Rent Commencement Date and throughout the Term of this Lease, Tenant will pay the Monthly Rent to Landlord as rent for the Premises. Monthly Rent will be paid in advance on or before the first day of each calendar month of the Term. If the Rent Commencement Date is on a day other than the first day of a calendar month or ends on a day other than the last day of a calendar month, then Monthly Rent will be appropriately prorated by Landlord based on the actual number of calendar days in such month. If the Rent Commencement Date commences on a day other than the first day of a calendar month, then the prorated Monthly Rent for such month will be paid on the Rent Commencement Date. Monthly Rent will be paid to Landlord, without written notice or demand, and without deduction or offset, in lawful money of the United States of America either (i) at Landlord's address, or to such other address as Landlord may from time to time designate in writing, or (ii) or via electronic funds transfer to bank account instructions provided by Landlord.

In the event Landlord shall at any time or times accept said Rent (or other payments) after it shall become due and payable, such acceptance shall not constitute a waiver of any of Landlord's rights hereunder or excuse such delay or delays on subsequent occasions.

In addition, Tenant shall and hereby agrees to pay Landlord each month a sum equal to any sales tax, tax on rentals, and any other charges, taxes and/or impositions, now in existence or hereinafter imposed, based on the privilege of renting the space leased hereunder or upon the total amount of rental and other fees collected therefor, including Additional Rent as specified below. Nothing herein shall, however, be taken to require Tenant to pay any part of any Federal and State Taxes on income imposed upon Landlord, unless otherwise require by law.

#### 4.2 *Rent Adjustment*

Commencing with the second (2nd) Lease Year, and at the beginning of each Lease Year thereafter during the Term of this Lease and any Option Period, the Monthly Rent shall be increased by three and one-half (3.5%) percent over the Monthly Rent charged during the immediately preceding Lease Year.

#### 4.3 *Rent Abatement*

Notwithstanding any provision to the contrary in this Lease, provided Tenant is not in default hereunder beyond any applicable notice and cure period, the base Monthly Rent for the Abatement Period (as defined below) shall be conditionally excused and waived (the "Conditionally Excused Rent"). The "Abatement Period" shall refer to the first ninety (90) days of the Term. Tenant shall pay all Additional Rent, if any, for the Abatement Period. If Tenant shall be more than five (5) days late in the payment of Rent ("five (5) days late in the payment of Rent" shall mean Landlord has not received the Rent by the fifth (5<sup>th</sup>) day of the month) three (3) or more times in any 12-month period during the Lease Term, then (a) Tenant shall no longer have the right to Conditionally Excused Rent, and (b) the amounts for the Abatement Period which were excused, together with any other applicable charges, shall become immediately due and payable to Landlord; provided, however, that such amount shall be reduced on a straight-line basis by the proportion of the Lease Term that has elapsed as of the date of such default. If Tenant is not more than five (5) days late in the payment of Rent three (3) or more times in any 12-month period during the Lease Term, then the amounts of base Monthly Rent for the Abatement Period which were excused will be deemed waived.

### ARTICLE 5 - OPERATING EXPENSES

#### 5.1 *General*

(a) In addition to Monthly Rent, beginning on the first Anniversary of the Rent Commencement Date, Tenant will pay Tenant's Share of the amount by which the Operating Expenses paid, payable, or incurred by Landlord in each Lease Year or partial Lease Year during the Term exceeds the Operating Expenses for the Base Year. If Operating Expenses are calculated for a partial Lease Year, the Operating Expenses Base will be appropriately prorated.

(b) As used in this Lease, the term "Operating Expenses" shall include, but not be

limited to the following:

(1) All reasonable costs incurred by Landlord of management, operation, and maintenance of the Premises, and other premises held by Landlord in the Building, including without limitation condominium maintenance fees, real and personal property taxes and assessments (and any tax levied in whole or in part in lieu of or in addition to real property taxes); cleaning, repair and maintenance of the parking garage, elevator maintenance, security, loading docks, trash rooms and holding areas, building stairs, elevator shafts, flues, vents, stacks, pipe shafts, risers, raceways and other vertical penetrations, common areas that Tenant has a right to use (non-exclusive), from time to time; real and personal property taxes and assessments (and any tax levied in whole or in part in lieu of or in addition to real property taxes); wages, salaries, and compensation of employees; consulting, accounting, legal, janitorial, maintenance, guard, and other services; management fees and costs (charged by Landlord, any affiliate of Landlord, or any other entity managing the premises held by Landlord in the Building, which shall not exceed three percent (3%) of the Operating Expenses); reasonable reserves for Operating Expenses; power, water, waste disposal, and other utilities; materials and supplies; maintenance; painting and repairs; insurance obtained with respect to the premises held by Landlord in the Building; depreciation on personal property and equipment benefitting Tenant, except as set forth in (c) below or which is or should be capitalized on the books of Landlord; and any other costs, charges, and expenses that under generally accepted accounting principles would be regarded as management, maintenance, and Operating Expenses; and

(2) The cost (amortized over the useful life of the capital improvement) together with interest at the greater of the prime rate prevailing plus 2% or Landlord's borrowing rate for such capital improvements plus 2% on the unamortized balance of any capital improvements that are made to the Project by Landlord (i) for the purpose of reducing Operating Expenses, or (ii) by requirement of any governmental law or regulation that was not applicable to the Project on the Commencement Date and not as a result of special requirements for any tenant's use of the Building.

(c) The Operating Expenses will not include:

(1) depreciation on the Project (other than depreciation on personal property, equipment, window coverings on exterior windows provided by Landlord that benefit Tenant;

(2) costs of alterations of space or other improvements, or any other expenses in the preparation of space made for current or prospective tenants of Landlord;

(3) finders' fees and real estate brokers' commissions;

(4) ground lease payments, mortgage principal, or interest, other amortization payments, or other costs, including, without limitation, attorneys' fees,



associated with any mortgage/deed of trust or other debt of Landlord;

(5) capital items other than those referred to in clause (b)(2) above;

(6) costs of replacements to personal property and equipment for which depreciation costs are included as an operating expense;

(7) costs of excess or additional services provided to any tenant of Landlord in the Building that are directly billed to such tenants;

(8) the cost of repairs due to casualty or condemnation that are reimbursed by third parties;

(9) any cost due to Landlord's breach of this Lease;

(10) any income, estate, inheritance, or other transfer tax and any excess profit, franchise, or similar taxes on Landlord's business;

(11) all costs, including legal fees, relating to activities for the solicitation and execution of leases of space in the Building;

(12) any legal fees incurred by Landlord in enforcing its rights under other leases for Premises in the Building;

(13) that portion of the salaries for on or off site personnel to the extent any of them work for other projects owned by Landlord;

(14) any and all expenses for which Landlord receives reimbursement (either an insurer, condemnor, tenant or other person or entity);

(15) mark-ups on electricity and condenser cooling water for heat pumps in excess of Landlord's costs therefor;

(16) Landlord's general overhead and administrative expenses not directly allocable to the operation of the Landlord in the Building;

(17) the cost of correcting defects (latent, patent or otherwise) in the construction of the Building;

(18) special assessments levied by the Condominium Association;

(19) fines, penalties, or other costs incurred by Landlord due to its violation of applicable laws, or violations by any tenant, other than Tenant, or the Condominium Association; and

(20) Hazardous Materials (as hereinafter defined) or correcting any violation of Hazardous Materials Laws (as hereinafter defined) not caused by Tenant.

(d) Landlord reserves the right to retroactively invoice Tenant for any Operating Expenses incurred by Landlord, but not charged, and Tenant's obligation to pay any such invoiced amount will survive for eighteen (18) months following the expiration or other termination of this Lease.

(e) Tenant acknowledges that Landlord has not made any representation or given Tenant any assurances that the Operating Expenses base will equal or approximate the actual Operating Expenses per square foot of Rentable Area of the Premises for any Lease Year during the Term, and that portions of the Operating Expenses may be billed to Landlord as part of Landlord's monthly, routine assessments by the Condominium Association; provided, however, that in no event shall special assessments levied by the Condominium Association be included as part of Operating Expenses.

(f) Tenant's Proportionate Share of Operating Expenses consisting of "Controllable Operating Expenses" (as hereinafter defined) shall not increase by more than six percent (6%) per calendar year during the of this Lease, on a cumulative and compounding basis. For the purposes of this section, "Controllable Operating Expenses" shall mean Operating Expenses, except for (i) insurance premiums, (ii) all taxes which are Operating Expenses under this Lease including, without limitation, real estate taxes, personal property taxes and other governmental assessments and impositions, (iii) utilities, and (iv) contract services.

## 5.2 *Estimated Payments*

Beginning on the first anniversary of the Rent Commencement Date and during each Lease Year or partial Lease Year in the Term, in addition to Monthly Rent, Tenant will pay to Landlord on the first day of each month an amount equal to 1/12 of the product of Tenant's Share multiplied by the "Estimated Operating Expenses" (defined below) for such calendar year. "Estimated Operating Expenses" for any Lease Year means Landlord's reasonable estimate of Operating Expenses for such Lease Year, shall exceed the Operating Expenses for the Base Year and will be subject to revision according to the further provisions of this Section 5.2 and Section 5.3. During any partial Lease Year during the Term, estimated Operating Expenses will be estimated on a full year basis. Each year during the Term when prepared by Landlord and the Condominium Association, or as soon thereafter as practicable, Landlord will give Tenant written notice of Estimated Operating Expenses for the ensuing Lease Year. On or before the first day of each month during the ensuing Lease Year (or each month of the Term, if a partial Lease Year), Tenant will pay to Landlord 1/12 of the product of Tenant's Share multiplied by the Estimated Operating Expenses for such calendar year; however, if such written notice is not given, Tenant will continue to make monthly payments on the basis of the prior year's Estimated Operating Expenses until the month after such written notice is given, at which time Tenant will commence making monthly payments based

upon the revised Estimated Operating Expenses. In the month Tenant first makes a payment based upon the revised Estimated Operating Expenses, Tenant will pay to Landlord for each month which has elapsed the difference between the amount payable based upon the revised Estimated Operating Expenses and the amount payable based upon the prior year's Estimated Operating Expenses. If at any time or times it reasonably appears to Landlord that the actual Operating Expenses for any Lease Year will vary from the Estimated Operating Expenses for such Lease Year, Landlord may, by written notice to Tenant, reasonably revise the Estimated Operating Expenses for such Lease Year in good faith, and subsequent payments by Tenant in such Lease Year will be based upon such revised Estimated Operating Expenses.

### 5.3 *Annual Settlement*

(a) Each year when prepared by Landlord, Tenant may request a statement of amounts payable under Section 5.1 for such year prepared and certified by Landlord (the "Operating Expense Statement"), which request must be made within 30 days following the end of Landlord's fiscal year. Such Operating Expense Statement will be final and binding upon Landlord and Tenant unless Tenant objects to it in writing to Landlord within 30 days after it is given to Tenant. If such statement shows an amount owing by Tenant that is less than the estimated payments previously made by Tenant for such year, the excess will be held by Landlord and credited against the next payment of Rent; however, if the Term has ended and Tenant was not in default at its end beyond applicable notice and cure periods, Landlord will refund the excess to Tenant. If such statement shows an amount owing by Tenant that is more than the estimated payments previously made by Tenant for such year, Tenant will pay the deficiency to Landlord within 30 days after the delivery of such statement.

(b) Landlord's failure to render the Operating Expense Statement with respect to any calendar year shall not prejudice Landlord's right to thereafter render an Operating Expense Statement with respect thereto or with respect to any subsequent calendar year. Notwithstanding anything to the contrary in this Lease, in no event shall Tenant be liable to pay any undercharges of Additional Rent for Operating Expense Statements delivered later than one hundred eighty (180) days after the expiration or earlier termination of this Lease.

(c) If Tenant shall dispute the correctness of the Operating Expense Statement within the time period specified in section 5.3(a), Landlord agrees to grant Tenant reasonable access to Landlord's books and records, which shall be kept in accordance with generally accepted accounting principles for the purpose of verifying Operating Expenses incurred by Landlord. Tenant agrees that such information from Landlord's books and records will be kept confidential, subject to Section 26.37 hereof. If Tenant shall dispute the correctness of the Operating Expense Statement as aforesaid, and the parties shall not be able to resolve such dispute within ninety (90) days after the giving of such Operating Expense Statement, then either party may refer the matter or matters in dispute to Landlord's independent certified public accountants and the decision of such accountant reasonably acceptable to both parties shall be conclusive and binding upon the parties. The fees and expenses of said accountants in determining such matter or matters shall be borne by the unsuccessful party (and if both parties are partially unsuccessful, the accountant shall apportion the fees and disbursements

between the parties based upon the degree of success of each party). Notwithstanding the foregoing, until such determination by such accountants, Tenant shall pay all Operating Expenses Additional Rent payable in accordance with this Article 5. After such determination, the parties shall make adjustments for any deficiency owed by Tenant or any overage paid by Tenant.

#### 5.4 *Final Proration*

If this Lease ends on a day other than the last day of a Lease Year, the amount of increase (if any) in the Operating Expenses payable by Tenant applicable to the year in which this Lease ends will be calculated on the basis of the number of days of the Term falling within such year, and Tenant's obligation to pay any increase or Landlord's obligation to refund any overage will survive the expiration or other termination of this Lease provided, however, that Tenant's obligation to pay any increase shall be subject to Tenant receiving the applicable Operating Expense Statement within one hundred eighty (180) days following the expiration or earlier termination of this Lease.

#### 5.5 *Other Taxes*

(a) Tenant will reimburse Landlord upon demand for any and all taxes payable by Landlord (other than as set forth in subparagraph (b) below), whether or not now customary or within the contemplation of Landlord and Tenant:

(1) upon or measured by rent, including without limitation, any gross revenue tax, excise tax, or value added tax levied by the federal government or any other governmental body with respect to the receipt of rent, but only to the extent such taxes are imposed upon Tenant or upon the transaction of leasing the Premises to Tenant, and not as a tax on Landlord's income, net revenues, or ownership of the Project;

(2) upon this transaction or any document to which Tenant is a party creating or transferring an interest or an estate in the Premises; and

(3) any personal property taxes levied on all furniture, fixtures and equipment or other personal property found within the Premises, and not paid for by Tenant pursuant to this Lease.

(b) Tenant will not be obligated to pay any inheritance tax, gift tax, transfer tax, franchise tax, income tax (based on net income), profit tax, or capital levy imposed upon Landlord.

(c) Tenant will pay promptly file a personal property tax return when due, and pay all personal property taxes on Tenant's personal property in the Premises and any other personal property found within the Premises (even if the same is owned by Landlord, but is used by Tenant) and any other taxes payable by Tenant that if not paid might give rise to a

lien on the Premises or Tenant's interest in the Premises; provided, however, that Tenant shall have the right to pay such taxes under protest and contest the payment or amount of such taxes in good faith. Tenant shall provide Landlord with proof of filing of a personal property tax return and payment of such personal property taxes, if any, no later than October 31<sup>st</sup> during each Lease Year when due, or if an extension is granted, after the date of such extension.

#### 5.6 *Additional Rent*

Amounts payable by Tenant according to this Article 5 will be payable as Additional Rent, without deduction or offset. If Tenant fails to pay any amounts due according to this Article 5, Landlord will have all the rights and remedies available to it on account of Tenant's failure to pay rent.

### ARTICLE 6 - INSURANCE

#### 6.1 *Required Insurance*

At all times during the Term, Landlord will carry and maintain:

- (a) Bodily injury; and
- (c) Such other insurance as Landlord reasonably determines from time to time.

The insurance coverages and amounts in this Section 6.1 will be reasonably determined by Landlord.

#### 6.2 *Tenant's Insurance*

At all times during the Term, Tenant will carry and maintain, at Tenant's expense, the following insurance, in the amounts specified below or such other amounts as Landlord may from time to time reasonably request, with insurance companies and on forms satisfactory to Landlord:

(a) fire and extended coverage insurance with respect to the leasehold improvements including the Initial Improvements, Tenant's merchandise, Tenant's Fixtures, furnishings, equipment and all items of personal property of Tenant located in, on or about the Premises, in amounts and coverage and with such special endorsements as Landlord may reasonably require or as Landlord's lender may reasonably require;

(b) to the extent not already provided for in sub-paragraph (a) above, standard "all risk" property insurance against fire, theft, vandalism, malicious mischief, sprinkler leakage and such additional perils as now are or hereafter may be included in a standard extended coverage endorsement from time to time in general use in the State, insuring 100% of the full replacement value of any leasehold improvements including the Initial Improvements,

Tenant's merchandise, trade fixtures, furnishings, equipment and all items of personal property of Tenant located in, on or about the Premises;

(c) a commercial general liability policy, including insurance naming Landlord, and any mortgagee of the Building as additional insureds, protecting against any and all claims for injury to persons or property occurring in, on or about the Premises and protecting against assumed or contractual liability under this Lease with respect to the Premises and the operations of Tenant and any subtenant of Tenant in, on or about the Premises, with such policy to be in the minimum amount of \$2,000,000.00 per occurrence;

(d) excess liability (umbrella insurance with limits of \$2,000,000), or a combined total of \$4,000,000 per occurrence, at Tenant's election;

(e) workers' compensation coverage as required by law.

(f) comprehensive Automobile Liability covering owned, hired and non-owned vehicles with limits of \$750,000 combined single limit each occurrence; and

(g) business interruption insurance in amounts at least equal to Tenant's rent obligations for the then current Lease Year, including the costs of any impositions and insurance cost.

(h) Notwithstanding the requirements set forth in section 6.2 (a) – (d), in the event that such requirements are less than the requirements promulgated by the Condominium Association, from time to time, Tenant will be required to comply with the Condominium Association's greater requirements.

### 6.3 *Forms of Policies*

Certificates of insurance, together with copies of the endorsements, including without limitation, additional insured endorsements CG2010 and CG2037 naming Landlord and any others specified by Landlord as additional insureds, will be delivered to Landlord prior to Tenant's occupancy of the Premises and from time to time at least 10 days prior to the expiration of the Term of each such policy. All commercial general liability or comparable policies maintained by Tenant will name Landlord and such other persons or firms as Landlord specifies from time to time as additional insureds, entitling them to recover under such policies for any loss sustained by them, their agents, and employees as a result of the negligent acts or omissions of Tenant. The foregoing policy sets forth minimum limits of liability and Tenant's procurement and maintenance thereof shall in no event limit the liability of Tenant under this Lease. All such insurance policies carried by Tenant shall be with companies having a rating of not less than A-VIII in Best's Insurance Guide. All such policies shall be endorsed to agree that Tenant's policy is primary and that any insurance covered by Landlord is excess and not contributing with any Tenant insurance requirement hereunder. Tenant agrees that if Tenant does not take out and maintain such insurance or

furnish Landlord with renewals or binders, Landlord may (but shall not be required to) procure said insurance on Tenant's behalf and charge Tenant the actual cost thereof, which amount shall be payable by Tenant within ten (10) days of written demand with interest from the date such sums are extended. All such insurance shall provide that it cannot be canceled except upon thirty (30) days prior written notice to Landlord. Tenant shall comply with all rules and directives of any insurance board, company or agency determining rates of hazard coverage for the Premises, including but not limited to the installation of any equipment and/or the correction of any condition necessary to prevent any increase in such rates, to the extent such compliance is necessary to maintain the insurance required to be carried by Landlord under this Lease and Landlord shall, upon request, provide Tenant with reasonable evidence of any such rule or requirement.

#### 6.4 *Waiver of Subrogation*

Notwithstanding anything contained in this Lease to the contrary, Landlord and Tenant hereby release each other and each other's agents, officers and employees of liability and responsibility, and each hereby waives any and every claim which arises or may arise in its favor against the other party hereto during the Term of this Lease, for any loss or damage that may occur to their respective property (including, but not limited to the Premises), arising from any cause that (i) would be insured against under the terms of any property insurance required to be carried hereunder, or (ii) is insured against under the terms of any property insurance actually carried by Landlord or Tenant, regardless of whether it is required hereunder. The foregoing waiver shall apply regardless of the cause or origin of the claim, including but not limited to the negligence of Landlord or Tenant or their agents, officers and employees, and shall apply regardless of the extent of the actual coverage (for example, each party shall be responsible for any deductible, co-insurance or self-insurance with respect to the insurance maintained by that party). Landlord and Tenant hereby agree to give to each insurance company which has issued property insurance covering the Premises written notice of the terms of such mutual waivers, if required by the terms of such policies, and to cause such insurance policies to be properly endorsed, if necessary, to prevent the invalidation of such insurance coverages by reason of such mutual waivers.

#### 6.5 *Adequacy of Coverage*

Landlord, its agents, and employees make no representation that the limits of liability specified to be carried by Tenant pursuant to this Article 6 are adequate to protect Tenant. If Tenant believes that any of such insurance coverage is inadequate, Tenant will obtain such additional insurance coverage as Tenant deems adequate, at Tenant's sole expense.

#### 6.6 *Self-Insurance*

Tenant represents that it is a political subdivision of the State of Florida and maintains a self-insurance program in accordance with § 768.28, Fla. Stat., with liability limits of \$200,000 per person and \$300,000 per occurrence. Tenant shall furnish evidence of such program upon request. Tenant shall, to the extent permitted by law and within such limits,

indemnify and hold harmless Landlord from claims arising from Tenant's negligent acts or omissions in, on, or about the Premises. Nothing herein shall be construed as a waiver of Tenant's sovereign immunity beyond the limits set forth in § 768.28 or as consent to be sued by any third party. Tenant shall maintain property insurance on its personal property and improvements and shall provide notice to Landlord of any occurrence which may result in a claim involving the Premises.

## ARTICLE 7 - USE

### 7.1 *General*

The Premises will be used only for Tenant's Use and for general business office purposes incidental to that use, and for no other purpose. Tenant will use the Premises in a manner substantially consistent with its use and operation of similar office space in the Coral Gables area. Tenant will not use or permit the Premises to be used or occupied for any purpose or in any manner prohibited by any applicable laws. Tenant's Use shall be further subject to the Condominium Documents. Tenant will not commit waste or suffer or permit waste to be committed in, on, or about the Premises. Tenant will conduct its business and control its employees, agents, and invitees in such a manner as not to create any nuisance or interfere with, annoy, or disturb any other tenant or occupant of the Project or Landlord in its operation of the Project. Landlord will not be in default under this Lease or liable to Tenant or any other person or entity for indirect, direct, actual or consequential damages resulting from the failure or refusal of any governmental authority having jurisdiction over the Building or Premises (the "Governmental Authority") to issue Tenant, or revoke any permit, certificate of occupancy (temporary or final) and/or certificate of use, unless caused by Landlord's gross negligence or willful misconduct. Tenant shall not at any time knowingly suffer the Premises to be used or occupied (a) in violation of (i) the Certificate of Occupancy for the Premises to be used, (ii) any of the provisions of this Lease, (iii) zoning ordinances, and rules and regulations of any governmental or quasi-governmental authorities having jurisdiction over the premises, or (iv) such conditions, restrictions and other encumbrances to which the Premises or any part thereof is subject; or (b) for any dangerous or noxious trade or business; or (c) in any manner which would tend, in the reasonable judgment of Landlord, to impair the character, reputation or appearance of the Building. Tenant shall be solely responsible for securing and maintaining any and all approvals and permits required for Tenant's Permitted Use hereunder and Landlord, at no cost or liability to Landlord, will cooperate with Tenant in securing any such approvals

### 7.2 *Revocable, Non-Exclusive License To Use Limited Common Elements*

Tenant hereby acknowledges and agrees that so long as the federal, state and local laws, codes, zoning restrictions, ordinances, regulations and safety requirements, or rules and regulations of the Condominium Association, permit, Landlord agrees that Tenant shall have, at such times during the Lease Term, as may be extended, a revocable, non-exclusive right to use the Limited Common Element (as defined in the Condominium Documents) assigned to



the Premises, if any, located directly adjacent and immediately outside the Premises (as more particularly described in Exhibit “A”), subject to modification by Landlord from time to time as required to comply with such laws, codes, restrictions, ordinances, regulations or safety requirements, or Condominium rules and regulations, provided that:

(a) Tenant’s use of the subject Limited Common Element complies with all laws, codes, zoning restrictions, ordinances, regulations, safety requirements, approvals, permits and licenses relating thereto; and

(b) All necessary approvals, permits and licenses required to be obtained by Tenant under applicable laws in connection with such use are obtained and paid for by Tenant (with copies furnished to Landlord) and remain in full force and effect during Tenant’s use of subject Limited Common Element; and

(c) Tenant shall not place any equipment, furniture or any other item in the subject Limited Common Element that Landlord considers is not in keeping with overall quality and character of the project or does not maintain Landlord’s standards of high-quality and durability, or otherwise fails to comply with the requirements of this Article 7; and

(d) Tenant does not restrict the pedestrian flow through subject Limited Common Element; and

(e) Tenant may not permit any music or other similar sounds to be heard in subject Limited Common Element; and

(f) Tenant shall keep subject Limited Common Element clean and in good repair and shall remove all trash generated therefrom on a daily basis or more frequently as needed; provided, however, that if the Limited Common Element is shared with other tenants, Tenant shall only be required to perform such maintenance with respect to Tenant’s or a Tenant Party’s use of the Limited Common Element.

(g) Tenant shall reimburse Landlord within thirty (30) days after Landlord’s demand therefore, the cost of repairs or restoration of the Common Areas, including subject Limited Common Element arising out of Tenant’s use of the same or acts or negligence of Tenant, its customers, patrons, employees, agents, contractors, invitees or licensees.

This section 7.2 is in no way intended to limit the terms and conditions of the Lease with respect to the use of the Common Areas.

In the event of a breach of any provision of this Section by Tenant, Landlord shall provide Tenant with written notice specifying the nature of the breach. Tenant shall have a period of ten (10) business days from receipt of such notice to cure the breach, provided that if such breach cannot reasonably be cured within such period, Tenant shall commence to cure within such period and diligently pursue such cure to completion. Only if Tenant fails to timely cure such breach shall such failure be deemed a material default under the Lease.

## ARTICLE 8 - REQUIREMENTS OF LAW; FIRE INSURANCE

### 8.1 *General*

At its sole cost and expense, Tenant will promptly comply with all laws, statutes, ordinances, orders, decrees, moratoriums and governmental rules, regulations, or requirements now in force or in force after the Lease Date, including without limitation requirements of the Americans with Disabilities Act and as it relates to any pandemic or other stated emergency, with the requirements of any board of fire underwriters or other similar body constituted now or after the Lease date, with any direction or occupancy certificate issued pursuant to any law by any public officer or officers, as well as with the provisions of all recorded documents affecting the Premises, insofar as they relate to the condition, use, or occupancy of the Premises, excluding requirements of structural changes or capital improvements to the Premises or the Building, unless required by the unique nature of Tenant's use of the Premises (rather than mere occupancy). Notwithstanding anything contained herein to the contrary, in no event shall Tenant be responsible to make any Alterations (as hereinafter defined) to comply with the Americans with Disabilities Act or any other applicable laws unless required as a direct result of Tenant's specific use of the Premises (as opposed to mere occupancy for the Permitted Use) or any Alterations made by Tenant.

### 8.2 *Hazardous Materials*

(a) For purposes of this Lease, "Hazardous Materials" means any explosives, radioactive materials, hazardous wastes, or hazardous substances, including without limitation substances defined as "hazardous substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §§ 9601-9657; the Hazardous Materials Transportation Act of 1975, 49 U.S.C. §§ 1801-1812; the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§ 6901-6987; or any other federal, state, or local statute, law, ordinance, code, rule, regulation, order, or decree regulating, relating to, or imposing liability or standards of conduct concerning Hazardous Materials, waste, or substances now or at any time hereafter in effect (collectively, "Hazardous Materials Laws").

(b) Tenant will not cause or permit the storage, use, generation, or disposition of any Hazardous Materials in, on, or about the Premises or the Project by Tenant, its agents, employees, or contractors, except for limited quantities of household cleaning products and office supplies used or stored at the Premises and required in connection with the routine operation and maintenance of the Premises, and in compliance with all applicable Hazardous Materials Laws. Tenant will not permit the Premises to be used or operated in a manner that may cause the Premises or the Project to be contaminated by any Hazardous Materials in violation of any Hazardous Materials Laws. Tenant will immediately advise Landlord in writing after it becomes aware of (1) any and all enforcement, cleanup, remedial, removal, or other governmental or regulatory actions instituted, completed, or threatened pursuant to any Hazardous Materials Laws relating to any Hazardous Materials affecting the Premises; and (2) all claims made or threatened by any third party against Tenant, Landlord, or the Premises

relating to damage, contribution, cost recovery, compensation, loss, or injury resulting from any Hazardous Materials on or about the Premises. Without Landlord's prior written consent, Tenant will not take any remedial action or enter into any agreements or settlements in response to the presence of any Hazardous Materials in, on, or about the Premises.

(c) Tenant further covenants and agrees to indemnify, protect and save the Landlord Parties harmless from and against any and all damages, losses, liabilities, obligations, penalties, claims, litigation, demands, defenses, judgments, suits, proceedings, costs, disbursements and expenses of any kind or of any nature whatsoever (including, without limitation, reasonable legal and experts' fees and disbursements) that may at any time be imposed upon, incurred by, asserted, claimed or awarded against Landlord Parties and any mortgagee and arising from or out of any Hazardous Materials on, in, under or affecting all or any portion of the Building, the land upon which it sits or the Premises, introduced during the Term (or any renewal thereof) by, or on behalf of any of the Tenant Parties in violation of Hazardous Materials Laws, including, without limitation (i) the costs of handling, storage and disposal of any and all such Hazardous Materials from all or any portion of the Building or Premises, (ii) additional costs required to take necessary precautions to protect against the release of such Hazardous Materials on, in, under or affecting the Building, the land upon which it sits or the Premises, into the air, any body of water, any other public domain or any surrounding areas and (iii) any costs incurred to comply, in connection with all or any portion of the Building, the land upon which it sits or the Premises, with all applicable Hazardous Materials Laws, unless caused by Landlord's, or its agents', employees' or contractors' gross negligence or willful misconduct. Without limiting the foregoing, the indemnification provisions of Section 22.1 shall apply with respect to Hazardous Materials. Tenant's obligations under this Article 8 will survive the expiration or other termination of this Lease.

### 8.3 *Certain Insurance Risks*

Tenant will not do or permit to be done any act or thing upon the Premises or the Project which would (a) jeopardize or be in conflict with fire insurance policies covering the Project and fixtures and property in the Project; (b) increase the rate of fire insurance applicable to the Project to an amount higher than it otherwise would be for general office use of the Project; or (c) subject Landlord to any liability or responsibility for injury to any person or persons or to property by reason of any business or operation being carried on upon the Premises.

## ARTICLE 9 - ASSIGNMENT AND SUBLETTING

### 9.1 *General*

Tenant, for itself, its heirs, distributees, executors, administrators, legal representatives, successors, and assigns, covenants that it will not assign, mortgage, or encumber this Lease, nor sublease, nor permit the Premises or any part of the Premises to be used or occupied by others, without obtaining the prior written consent of Landlord in each instance, which consent will not be unreasonably withheld or delayed, except that Landlord

shall not, under any circumstances, be obligated to consent to any assignment or subletting by Tenant (i) to any other tenant of the Building, (ii) by operation of law, (iii) to any person who fails to meet any of the other reasonable criteria of Landlord that Tenant was required to meet prior to the execution of this Lease, or, (iv) to a tenant whose business to be conducted at the Premises would be in violation of an exclusive use right granted to any other tenant of the Project. Any assignment or sublease in violation of this Article 9 will be void. In no event shall an assignment or subletting be permitted if there exists any uncured default beyond applicable notice and cure periods by Tenant under any of the terms, covenants and conditions of this Lease at the time that Landlord's consent to any such subletting or assignment is requested and on the date of the commencement of the Term of any such proposed sublease or the effective date of any such proposed assignment. Notwithstanding the foregoing, in the event this Lease is assigned, or if the Premises or any part of the Premises are subleased or occupied by anyone other than Tenant, Landlord may, after the occurrence and continuation of a default beyond applicable notice and cure periods by Tenant, collect rent from the assignee, subtenant, or occupant, and apply the net amount collected to the Rent. Except for transfers permitted by this Section 9 or transfers consented to by Landlord, no assignment, sublease, occupancy, or collection will be deemed (a) a waiver of the provisions of this Section 9.1; (b) the acceptance of the assignee, subtenant, or occupant as Tenant; or (c) a release of Tenant from the further performance by Tenant of covenants on the part of Tenant contained in this Lease. The consent by Landlord to an assignment or sublease will not be construed to relieve Tenant from obtaining Landlord's prior written consent in writing to any further assignment or sublease. In the event that Tenant assigns or sublets the Premises, then any rights of Tenant to renew, extend, or expand the terms of this Lease shall automatically terminate and be of no further force or effect. No permitted subtenant may assign or encumber its sublease or further sublease all or any portion of its subleased space, or otherwise permit the subleased space or any part of its subleased space to be used or occupied by others, without Landlord's prior written consent in each instance. This prohibition against assignment or subletting shall be construed to include the prohibition against any assignment or subleasing by operation of law, legal process, receivership, bankruptcy, or otherwise, with a voluntary or involuntary and a prohibition against any encumbrance of all and any part of Tenant's leasehold interest. Notwithstanding any assignment or subletting of such Lease, Tenant shall remain fully liable on this Lease and shall not be released from performing any of the terms, covenants and conditions hereof and shall stringently comply with all Lease terms and conditions hereunder.

## *9.2 Landlord's Criteria for Considering an Assignment/Sublet*

Landlord agrees not to unreasonably withhold or delay its consent to Tenant's proposed assignment or subletting, provided however that Landlord shall not in any event be obligated to consent to any such proposed assignment or subletting, unless:

(a) the proposed assignee or subtenant is a reputable party of a financial standing which, in Landlord's sole judgment, will allow such proposed assignee or subtenant to meet its obligations under this Lease, or under such sublease, as the case may be, as they become

due; the nature and character of the proposed subtenant or assignee, its business activities and intended use of the Premises are in keeping with the Permitted Use hereunder and the then standards of the Building; and the proposed assignment or subletting does not violate any negative covenants as to the use contained in any other lease made with any other tenant(s) of the Building;

(b) neither the proposed assignee or subtenant nor any corporation or other entity which controls or is controlled by such assignee or subtenant or is under common control with such assignee or subtenant is then a tenant or occupant of any part of the Building or a person or entity then (or has been in the immediately prior six (6) months) negotiating with Landlord to lease space in any portion of the Building;

(c) there shall be no default by Tenant under any of the terms, covenants and conditions of this Lease at the time that Landlord's consent to any such assignment or subletting is requested and on the effective date of the assignment or the proposed sublease;

(d) the proposed assignee or subtenant shall not be a government or any subdivision or agency thereof;

(e) Tenant shall reimburse Landlord for any reasonable expenses that may be incurred by Landlord in connection with the proposed assignment or sublease, including, without limitation, the reasonable costs of making investigations as to the acceptability of a proposed assignee or subtenant and legal fees and disbursements incurred in connection with the requested consent to the assignment or sublease (whether or not such consent is granted), including, without limitation, legal fees of Landlord's counsel, legal fees of counsel to the holder of any superior mortgage and/or superior lease to the extent their consent to such proposed assignment or sublease is required under the superior mortgage or superior lease, and fees charged by the holder of any superior mortgage or superior lease;

(f) the Premises shall not, without Landlord's prior consent, have been publicly listed or publicly advertised for subletting at a rental rate less than the prevailing rental rate set by Landlord for primary space in the Building;

(g) Tenant shall be responsible for making any alterations to the Premises, including, without limitation alterations to comply with the ADA, as a result of such subletting;

(h) a copy of the proposed sublease agreement or assignment and assumption shall be delivered to Landlord and shall be in form and substance acceptable to Landlord;

(i) Tenant and the subtenant or assignee, as the case may be, shall enter into Landlord's then standard form of consent agreement;

(j) Consent by Landlord to any sublease or assignment shall not be deemed consent to any further sublease or assignment, each of which shall require Landlord's consent.

### 9.3 *Submission of Information*

If Tenant requests Landlord's consent to a specific assignment or subletting, Tenant will submit in writing to Landlord (a) the name and address of the proposed assignee or subtenant; (b) the business terms of the proposed assignment or sublease; (c) reasonably satisfactory information as to the nature and character of the business of the proposed assignee or subtenant, and as to the nature of its proposed use of the space; (d) banking, financial, or other credit information reasonably sufficient to enable Landlord to determine the financial responsibility and character of the proposed assignee or subtenant; and (e) the proposed form of assignment or sublease for Landlord's reasonable approval. Within 15 business days after receipt of the required information and documentation, Landlord shall either: (i) consent to the Transfer by execution of a consent agreement in a form designated by Landlord; (ii) refuse to consent to the Transfer in writing.

### 9.4 *Payments to Landlord*

If Landlord consents to a proposed assignment or sublease, then Landlord will have the right to require Tenant to pay to Landlord a sum equal to (a) any rent or other consideration paid to Tenant by any proposed transferee that (after deducting the costs of Tenant, if any, in effecting the assignment or sublease, including reasonable alterations costs, commissions and legal fees) is in excess of the rent allocable to the transferred space then being paid by Tenant to Landlord pursuant to this Lease; (b) any other profit or gain (after deducting any necessary expenses incurred) realized by Tenant from any such sublease or assignment; and (c) Landlord's reasonable attorneys' fees and costs incurred in connection with negotiation, review, and processing of the transfer. All such sums payable will be payable to Landlord at the time the next payment of Monthly Rent is due.

### 9.5 *Processing Fee*

(a) Notwithstanding anything contained in this Lease to the contrary, Landlord shall not be obligated to entertain or consider any request by Tenant to consent to any proposed assignment of this Lease or sublet of all or any part of the Premises unless each request by Tenant is accompanied by a nonrefundable fee payable to Landlord in the amount of One Thousand Dollars (\$1,000.00) to be applied to Landlord's administrative, legal and other costs and expenses incurred in processing each of Tenant's requests.

(b) Neither Tenant's payment nor Landlord's acceptance of the foregoing fee shall be construed to impose any obligation whatsoever upon Landlord to consent to Tenant's request.

### 9.6 *Modification Following Assignment.*

The joint and several liability of Tenant named herein and any immediate and remote successor in interest of Tenant (by assignment or otherwise), and the due performance of the obligations of this Lease on Tenant's part to be performed or observed, shall not in any way be discharged, released or impaired by any of the following, unless Landlord is a party thereto, or joins or consents in writing: (a) agreement which modifies any of the rights or obligations of the parties under this Lease, (b) stipulation which extends the time within which an obligation under this Lease is to be performed, (c) waiver of the performance of an obligation required under this Lease, or (d) failure to enforce any of the obligations set forth in this Lease.

#### 9.7 *Prohibited Transfers*

The transfer of a majority of the issued and outstanding capital stock of any corporate Tenant or subtenant of this Lease, or a majority of the total interest in any partnership Tenant or subtenant, however accomplished, and whether in a single transaction or in a series of related or unrelated transactions, will be deemed an assignment of this Lease or of such sublease requiring Landlord's consent in each instance. For purposes of this Article 9, the transfer of outstanding capital stock of any corporate Tenant will not include any sale of such stock by persons other than those deemed "insiders" within the meaning of the Securities Exchange Act of 1934, as amended, effected through the "over-the-counter market" or through any recognized stock exchange.

#### 9.8 *Permitted Transfer*

Landlord consents to an assignment of this Lease or sublease of all or part of the Premises to a wholly owned subsidiary of Tenant or the parent of Tenant or to any corporation into or with which Tenant may be merged or consolidated; provided that Tenant promptly provides Landlord with a fully executed copy of such assignment or sublease and that Tenant is not released from liability under the Lease. Tenant may (i) reorganize, merge or restructure its departments, divisions, or functions, including creating or dissolving subordinate entities; (ii) enter into intergovernmental agreements, partnerships, or cooperative arrangements with other governmental entities for use of the Premises; and (iii) take any actions required to comply with applicable public law or governmental requirements that would otherwise constitute a transfer hereunder, all without Landlord's prior written consent; provided that Tenant promptly provides Landlord with a fully executed copy of such assignment or sublease and that Tenant is not released from liability under the Lease and enters into Landlord's form consent agreement.

#### 9.9 *Remedies*

If Tenant believes that Landlord has unreasonably withheld its consent pursuant to this Article 9, Tenant's sole remedy will be to seek a declaratory judgment that Landlord has unreasonably withheld its consent or an order of specific performance or mandatory injunction of the Landlord's agreement to give its consent; however, Tenant may recover

damages if a court of competent jurisdiction determines that Landlord has acted arbitrarily and capriciously in evaluating the proposed assignee's or subtenant's creditworthiness, identity, and business character and the proposed use and lawfulness of the use.

## ARTICLE 10 - RULES AND REGULATIONS

Tenant and its employees, agents, licensees, and visitors will at all times observe faithfully, and comply strictly with, the rules and regulations set forth in Exhibit C. and the Condominium Documents. Landlord may from time to time reasonably amend, delete, or modify existing rules and regulations, or adopt reasonable new rules and regulations for the use, safety, cleanliness, and care of the Premises, the Building, and the Project, and the comfort, quiet, and convenience of occupants of the Project. Modifications or additions to the rules and regulations will be effective upon 30 days' prior written notice to Tenant from Landlord. In the event of any breach of any rules or regulations or any amendments or additions to such rules and regulations, Landlord will have all remedies that this Lease provides for default by Tenant, and will in addition have any remedies available at law or in equity, including the right to enjoin any breach of such rules and regulations, provided that Tenant will be entitled to any notice and cure periods set forth herein. Landlord will not be liable to Tenant for violation of such rules and regulations by any other tenant, its employees, agents, visitors, or licensees or any other person. In the event of any conflict between the provisions of this Lease and the rules and regulations, the provisions of this Lease will govern.

## ARTICLE 11 – COMMON AREAS

As used in this Lease, the term "Common Areas" means, without limitation, the hallways, entryways, stairs, elevators, driveways, walkways, terraces, docks, loading areas, restrooms, trash facilities, and all other areas and facilities in the Project that are provided and designated from time to time by the Condominium Association and/or Landlord for the general non-exclusive use and convenience of the members of the Condominium and other owners and tenants of the Project and their respective employees, invitees, licensees, or other visitors. Through the Condominium Documents, Landlord grants Tenant, its employees, invitees, licensees, and other visitors a non-exclusive license for the Term to use the Common Areas in common with others entitled to use the Common Areas, subject to the terms and conditions of this Lease. Without advance written notice to Tenant, except with respect to matters covered by subsection (a) below, Landlord and/or the Condominium Association will have the right to:

(a) Close off any of the Common Areas to whatever extent reasonably required in the opinion of Landlord and/or the Condominium Association and its counsel to prevent a dedication of any of the Common Areas or the accrual of any rights by any person or the public to the Common Areas; provided, however, that except for limited and temporary closures due to work that may cause imminent harm to persons or property Tenant shall have adequate and safe access to the Premises twenty-four (24) hours a day, seven (7) days per



week;

(b) Temporarily close any of the Common Areas for maintenance, alteration, or improvement purposes; provided, however, that except for limited and temporary closures due to work that may cause imminent harm to persons or property Tenant shall have adequate and safe access to the Premises twenty-four (24) hours a day, seven (7) days per week; and

(c) Change the size, use, shape, or nature of any such Common Areas, including erecting additional buildings on the Common Areas, expanding the existing Building or other buildings to cover a portion of the Common Areas, converting Common Areas to a portion of the building or other buildings, or converting any portion of the Building (excluding the Premises) or other buildings to Common Areas. Upon erection of any additional buildings or change in Common Areas, the portion of the Project upon which buildings or structures have been erected will no longer be deemed to be a part of the Common Areas. In the event of any such changes in the size or use of the Building or Common Areas of the Building or Project, Landlord will make an appropriate adjustment in the Rentable Area of the Building or the Building's pro rata share of exterior Common Areas of the Project, as appropriate, and a corresponding adjustment to Tenant's Share of the Operating Expenses payable pursuant to Article 5 of this Lease; provided, however, that such changes shall not permanently and unreasonably interfere with Tenant's or its agents', employees', or contractors' use or operation of the Premises, and provided further that except for limited and temporary closures due to work that may cause imminent harm to persons or property Tenant shall have adequate and safe access to the Premises twenty-four (24) hours a day, seven (7) days per week.

## ARTICLE 12 - LANDLORD'S SERVICES

### 12.1 *Landlord's Repair and Maintenance*

The parties acknowledge and agree that Landlord will take commercially reasonable and diligent efforts to enforce its rights under the Condominium Documents to cause the Condominium Association to maintain, repair and restore the Common Areas of the Project, including, but not limited to the Building structure, lobbies, stairs, elevators, corridors, and Common Area restrooms, the windows in the Building, the mechanical, plumbing, electrical and other building systems and equipment serving the Building (but excluding such equipment solely serving the Premises), and the structure of the Building, subject to the Condominium Documents, respectively, in reasonably good order and condition. Landlord shall be responsible, at its sole cost and expense, for (i) electric, water, gas, plumbing and sewer, fire alarm, sprinkler, life-safety, HVAC, mechanical, and other building systems exclusively serving the Premises, whether located within or outside the Premises, and (ii) any repairs to the Premises necessitated by the negligence or misconduct of Landlord or its agents, employees, or contractors.

If Landlord fails to make any of the foregoing repairs or maintenance required to by made by Landlord for more than thirty (30) days after written notice from Tenant, or such shorter period as is reasonable in the event of Emergency or condition materially affecting

Tenant's use, access, or safety (although notice shall not be required if there is an Emergency), Tenant may, in addition to any other remedy available to Tenant, make the maintenance or repairs, and Landlord shall pay the reasonable cost of the repairs actually incurred by Tenant to Tenant within thirty (30) days after receipt of an invoice and supporting documentation requested by Landlord. "Emergency" for purposes of Section shall mean any condition that poses an immediate threat to health, safety, or the preservation of property, or materially interferes with Tenant's ability to conduct business from the Premises.

## 12.2 *Other Services*

Landlord will take reasonable efforts to cause the Condominium Association to (1) lighting replacement during business hours (for Building Common Areas); (2) elevator service to the Premises; (3) restroom supplies for Common Area facilities; and (4) furnish the Premises with chilled water. In addition, Landlord will cause the Premises to be cleaned in such a manner standard to the Building so as to keep the same in a clean and sanitary condition. Landlord shall not be required to clean any portions of the Premises used for the preparation, serving or consumption of food or beverages, training rooms, data processing or reproducing operations, any rooms with IT functions, or private lavatories or toilets. Tenant shall pay to Landlord on demand the cost incurred by Landlord for: (a) extra cleaning work in Premises required because of (i) misuse or neglect on the part of Tenant or subtenants or its or their employees or visitors, (ii) the use of portions of the Premises for special purposes requiring greater or more difficult cleaning work than office areas, (iii) interior glass partitions or unusual quantity of interior glass surfaces, and (iv) non-building standard materials or finishes installed by Tenant or at its request; (b) removal from the Premises and the Building of any refuse and rubbish of Tenant in excess of that ordinarily accumulated in business office occupancy or times other than Landlord's standard cleaning times; and (c) the use of the Premises by Tenant other than Monday Through Friday, 7:00 am to 7:00 p.m., and Saturday 8:00 am to 2:00 p.m., exclusive of holidays, during on Business Days.

## 12.3 *Tenant Acknowledgement*

Tenant hereby acknowledges and agrees that the loading docks, lifts, waste collection areas, elevators and services areas shall be utilized in conjunction with other tenants and occupants of the Building, and the use thereof may be subject to scheduling by the Condominium Association. In addition, Tenant hereby acknowledges and agrees that, Landlord will not be supplying any security services, or services and equipment that appear to furnish security, inclusive of limited access or controlled entrances, alarms, or monitoring systems, and courtesy and uniformed personnel (collectively "Security Services"), and if, from time to time, the Condominium Association provides Security Services, or services and equipment that appear to furnish security, inclusive of limited access or controlled entrances, alarms, or monitoring systems, and courtesy and uniformed personnel, then those services or equipment are for Landlord's and/or the Condominium Association's exclusive purposes and shall not constitute a waiver of or in any manner modify this disclaimer. Landlord shall not be

responsible or liable for criminal or wrongful actions by others against Tenant and any of the Tenant Parties, or any of their respective property. There is no representation by Landlord, including any implied warranty of merchantability or fitness that any of the equipment or services that may be supplied will avert or prevent occurrences or the consequences therefrom, which the security/intrusion system and/or security services are designed to detect or avert, including, without limitation that no representation that the system will operate properly or will prevent loss by burglary, hold up, fire, or otherwise. Tenant agrees that Landlord shall have no responsibility for repairs to the security/intrusion system (unless such repairs were necessitated by the negligence or willful misconduct of Landlord, or its agents, employees or contractors) and that all such repairs shall be the sole responsibility of Tenant and at Tenant's expense. Additionally, Tenant agrees to pay any costs that may result from false alarms being emitted from the Premises and will additionally pay any permit fees required to be paid by an appropriate governmental authority or property association in connection with the use of a security/intrusion system, if applicable. Tenant further agrees to pay any installation fees required to activate and obtain monitoring services for said systems.

#### 12.4 *Limitation on Liability*

Landlord makes no representation to Tenant regarding the adequacy or fitness of the heating, air conditioning or ventilation equipment in the Building to maintain temperatures that may be required for, or because of, any computer or communications rooms, machine rooms, conference rooms or other areas of high concentration of personnel or electrical usage, or any other uses other than or in excess of the fractional horsepower normally required for office equipment, and Landlord shall have no liability for loss or damage suffered by Tenant or others in connection therewith. Landlord will not be in default under this Lease or be liable to Tenant or any other person for direct or consequential damage, or otherwise, for any failure to supply any heat, air conditioning, elevator, cleaning, lighting, security; for surges or interruptions of electricity; or for other services Landlord or the Condominium Association has agreed to supply. Landlord will use commercially reasonable efforts to remedy any interruption in the furnishing of such services, provided that Tenant hereby acknowledges that the Condominium Association and/or third-party utilities may control such services and Landlord may not have control or responsibility for the same. Landlord and/or the Condominium Association reserves the right temporarily to discontinue such services at such times as may be reasonably necessary by reason of, applicable Laws (including the rules or actions of the public utility company furnishing the utility or service), and shutdowns for maintenance and repairs, for security purposes; accident; repairs, alterations or improvements; strikes; lockouts; riots; acts of God; any pandemic or other stated emergency; acts of terrorism; governmental preemption in connection with a national or local emergency; any rule, order, or regulation of any governmental agency; conditions of supply and demand that make any product unavailable; Landlord's or the Condominium Association's compliance with any mandatory governmental energy conservation or environmental protection program, or any voluntary governmental energy conservation program at the request of or with consent or acquiescence of Tenant; action or failure to act by the Condominium Association; or any other happening beyond the control of Landlord. Landlord will not be in default under this Lease or liable to Tenant or any other person or entity for direct, indirect, actual or

consequential damages resulting from (i) the admission to or exclusion from the Building or Project of any person; provided such actions are taken in good faith and in accordance with applicable Laws and the rules and regulations applicable to the Project, (ii) the Condominium Association's failure to timely perform any maintenance, repair and/or restoration that it is required to perform under the terms and conditions of this Lease or the Condominium Documents so long as Landlord has taken commercially reasonable steps to cause such performance by the Condominium Association, and (iii) any failure or delay on the part of any authority having jurisdiction of the issuance of any permit, license, certificate and/or approval. In the event of invasion, acts of terrorism, mob, riot, public excitement, strikes, lockouts, or other circumstances rendering such action advisable in Landlord's sole but reasonable opinion, Landlord and/or the Condominium Association will have the right to prevent access to the Building or Project during the continuance of the same by such means as Landlord and/or Condominium Association, in their sole discretion, may deem appropriate, including without limitation locking doors and closing parking areas and other Common Areas. Landlord will not be liable for damages to person or property or for injury to, or interruption of, business for any discontinuance permitted under this Article 12 or elsewhere provided in this Lease, nor will such discontinuance in any way be construed as an eviction of Tenant or cause an abatement of rent or operate to release Tenant from any of Tenant's obligations under this Lease. Notwithstanding anything contained herein to the contrary, in the event the Premises experiences an interruption of electrical, water or HVAC services which materially prevents Tenant from utilizing the Premises to conduct its business, which interruption is within the reasonable control of Landlord, then Landlord shall commence and diligently pursue the curative action after written notice from Tenant and if such interruption lasts longer than five (5) consecutive calendar days then Tenant shall be entitled to a day for day abatement of Rent hereunder until such interruption is cured.

## ARTICLE 13 - TENANT'S CARE OF THE PREMISES

### 13.1 *General*

Tenant shall throughout the Term, commit, suffer or permit no damage or waste to the Common Area, and, at his expense, care for, maintain and repair the Premises and the Limited Common Element appurtenant thereto, Tenant's equipment, personal property, and trade fixtures located in the Premises. Tenant shall be responsible for all repairs, the need for which arises out of: (a) the performance or existence of Tenant's Work or alterations; (b) the installation, use or operation of Tenant's Property in the Premises; (c) the moving of Tenant's property in or out of the Building; or (d) the act, omission, misuse or neglect of Tenant or any of its subtenants, employees, agents, contractors, or invitees, whether such repairs are interior or exterior, structural or non-structural, ordinary or extraordinary, so long as they affect the Premises and the Building and the facilities and systems thereof. In addition, Tenant, at its expense, shall promptly replace all damaged or broken doors (including, without limitation any doors accessing the limited common elements), glass and storefronts in and about the Premises, and shall be responsible for (i) all repairs, maintenance and replacement of wall and floor coverings in the Premises, (ii) the repair, maintenance and replacement of all sanitary,

electrical (including, without limitation electrical panels and meters) and mechanical fixtures and equipment servicing only the Premises, (iii) maintenance and repair of all interior and exterior doors, and (iv) all maintenance and repairs, which may be necessary (in Landlord's discretion) in and within the Premises in order to keep same in the condition delivered to Tenant on the Commencement Date, ordinary wear and tear excepted, except for those items that are Landlord's or the Condominium Association's responsibility to repair or maintain. Tenant shall obtain service contracts to provide for (i) the regular maintenance of the heating, ventilating and air conditioning systems exclusively serving the Premises, and (ii) regular pest inspections and treatments, as needed. Tenant shall promptly make, at Tenant's, at Tenant's expense, all repairs in or to the Premises for which Tenant is responsible. Without limiting the foregoing, Tenant, at Tenant's sole cost and expense, shall be responsible for any and all repairs and replacements (whether structural or non-structural) to the Building, or any part thereof (excluding the Premises) that have been caused (in whole or part) by Tenant or Tenant's agents, employees, or contractors, and Tenant covenants and shall make all such repairs (which, at Landlord's election, may be made by Landlord at Tenant's expense) as may be required to restore the Building to as good a condition as it was prior to such damage. Tenant covenants that Tenant shall not commit or allow any waste or damage to be committed in or upon the Premises. Tenant shall be responsible for structural repairs and replacements in the Premises which, at Landlord's election, may be made by Landlord at Tenant's expense, if such repairs are made necessary as a result of Tenant's negligence or willful acts or those of its agents and employees or due to any Alterations (defined herein) performed by Tenant. All such repairs shall be performed at such times and in such manner as shall cause the least interference with the operation of the central systems of the Building and the use of the Building by other occupants, and shall be made in compliance with all laws, codes, ordinances and rules. All such repairs shall be subject to the reasonable supervision and control of Landlord, provided Landlord shall not unreasonably interfere with Tenant or its contractor's repairs. Tenant shall make all non-structural repairs and replacements as and when needed to keep the Premises, and Tenant's Personal Property in good order and repair.

### 13.2 *Floor Load Limit*

Tenant shall not place a load upon any floor of the Premises exceeding the floor load per square foot area which such floor was designed to carry and which may be allowed by law. Landlord reserves the right to prescribe the weight limitations and position of all heavy equipment and similar items, and to prescribe the reinforcing necessary, if any, which in the opinion of Landlord may be required under the circumstances. If such reinforcing is required in connection with Tenant positioning heavy equipment exceeding reasonable floor load weight limitations such reinforcing shall be at Tenant's expense.

### 13.3 *Electric Consumption*

No electric current except that which is furnished or approved in writing by Landlord, nor electric cable or wire shall be brought into the Premises (except for standard cables and wires in the ordinary course of operations for the Permitted Use), except upon the written consent and approval of Landlord (and depending on the scope the Condominium

Association's approval), which shall not be unreasonably withheld, conditioned, or delayed. Tenant shall only use office machines and equipment that operate on the Building's standard electric circuits, but which in no event shall overload the Building's standard electric circuits from which Tenant obtains electric current. Any consumption of electric in excess of that considered by Landlord to be usual and customary for all leases or which requires special circuits or equipment shall be paid for by Tenant as Additional Rent and shall be in an amount determined by Landlord, based upon Landlord's estimated cost of such excess electric current consumption or based upon the actual cost thereof, if such excess electric current consumption is separately metered.

## ARTICLE 14 - ALTERATIONS

### 14.1 *General*

(a) Tenant shall not make (nor permit any party to make) any changes, additions, improvements to or of the Premises or any part to the Premises, or attach any fixtures, installations, alterations or other physical changes (collectively, "Alterations", and each an "Alteration") in or to the Premises, without the prior written consent of Landlord, in each instance, and then only at Tenant's sole cost and expense and by contractors or mechanics and in such manner and with such materials as may be approved by Landlord in its sole discretion, and may be conditioned on such conditions as Landlord shall deem appropriate, including, without limitation, review and approval by Landlord of the plans and specifications for such work, in such detail as Landlord shall require, and acquisition by Tenant of additional insurance as may be required by Landlord, and if required by, the written consent of the Condominium Association or the Board (as defined in the Condominium Documents), as the same may be required pursuant to Condominium Documents. In no event will Landlord's approval of Tenant's plans and specifications be deemed a representation that the same complies with Laws. All such alterations, additions, and improvements consented to by Landlord, and capital improvements that are required to be made to the Project as a result of the nature of Tenant's use of the Premises:

(1) Will be performed by contractors approved by Landlord which approval shall not be unreasonably withheld, conditioned or delayed, and if required the Condominium Association's approval, and subject to conditions specified by Landlord (which may include requiring the posting of [payment and performance bonds](#)); and

(2) Will require that Tenant obtain all applicable governmental permits and authorizations, and shall comply fully with all applicable laws, ordinances, and governmental regulations and with all applicable requirements of issuers issuing insurance with respect to the Premises, and shall see that any additional hazard relating to construction of the alteration or addition is fully covered by Tenant's comprehensive liability and employee's compensation insurance for the protection of Landlord.

(3) In the event Landlord or its agents employ any independent architect or engineer to examine any plans or specifications submitted by Tenant, Tenant agrees to pay to

Landlord a sum equal to any reasonable fees incurred by Landlord in connection therewith, not to exceed \$500.00.

(4) Will be subject to the rules and regulations of the Condominium Association, as the same may be amended, revised or modified from time to time.

(b) All of Tenant's Alterations shall conform to Tenant's plans and specifications as approved by Landlord, and with all laws, including but not limited to the Americans with Disabilities Act ("ADA") or any law that relates to the environment or hazardous materials, and be performed in a manner and at such times as Landlord designates, and such Alterations shall not, in any event, interfere with the use and operation of the Building by Landlord or any tenant user or occupant thereof. In addition, Tenant shall comply with all of Landlord's rules of construction, if any, as the same may be changed from time to time.

(c) Landlord shall have the right, at Tenant's cost and expense, to enter upon the Premises and remove any Alterations undertaken without Landlord's consent (as required hereunder) or which fail to comply with the standards set forth elsewhere in this Lease; provided, however, except for any alteration that poses imminent harm to persons or property or is otherwise required to be removed by any authority having jurisdiction, that prior to Landlord's entry and removal, Landlord shall provide Tenant with written notice of such noncompliance and at least thirty (30) days to restore the Premises to the condition immediately existing prior to the installation of the violating alterations, or if such alterations are not removable within such thirty (30) day period, such additional reasonable amount of time required to remove the alterations, so long as Tenant commences such removal within the thirty (30) day period and diligently pursues the same to completion.

(d) Upon completion of any Alterations, Tenant, at Tenant's expense, shall obtain certificates of final approval of such Alterations required by any governmental authority and shall furnish Landlord with copies thereof, together with "as-built" plans and specifications for such Alterations, which "as-built" plans shall be in hard copy and electronic (CD) form satisfactory to Landlord. All materials and equipment to be incorporated in the Premises as a result of any Alterations shall be of first quality and no such materials or equipment shall be subject to any lien, encumbrance, chattel mortgage, title retention or security agreement.

(e) Landlord shall have no obligation to provide, construct, or finance any Alterations to the Premises for the benefit of Tenant.

(f) Tenant shall be required to pay ad valorem taxes, personal property taxes, and increased insurance thereon or attributable to Tenant's Alterations.

(g) Subject to Tenant's rights in Article 16, all alterations, additions, fixtures, and improvements, whether temporary or permanent in character, made in or upon the Premises either by Tenant or Landlord, will immediately become Landlord's property and at the end of the Term will remain on the Premises without compensation to Tenant, unless when

consenting to such alterations, additions, fixtures, or improvements, Landlord has advised Tenant in writing that such alterations, additions, fixtures, or improvements must be removed at the expiration or other termination of this Lease.

(h) Tenant shall indemnify the Landlord Parties against and hold the Landlord Parties harmless from and against every claim or liability arising from any alteration or addition preformed by Tenant, including but not limited to bodily injury (including death) and property damages, and including but not limited to mechanic's or similar liens and any increased taxes due to the Alterations, and shall make such arrangement Landlord may reasonably require to protect the Premises from mechanic's liens or similar liens. This provision shall survive the expiration or earlier termination of the Lease.

(i) Notwithstanding anything set forth to the contrary above, Tenant may perform cosmetic alterations to the Premises without Landlord's prior written approval but still subject to all other aspects of Article 14, provided that such alterations meet each of the following criteria:

- (1) Do not affect, in any manner the structural, life safety, electric, plumbing or mechanical systems of the building;
- (2) Do not exceed a cost of \$50,000.00; and
- (3) A building permit is not required.

(j) Landlord hereby approves the installation by Tenant of fiber optic cabling to service the Premises, subject to approval by the Condominium Association and/or the Board, if required, and Landlord agrees to use commercially reasonable and diligent efforts to obtain such approval from the Condominium Association and/or the Board, as applicable.

#### 14.2 *Freestanding Partitions*

Tenant will have the right to install freestanding work station partitions, without Landlord's prior written consent, so long as no building or other governmental permit is required for their installation or relocation; however, if a permit is required, Landlord will not unreasonably withhold its consent to such relocation or installation. The freestanding work station partitions for which Tenant pays will be part of Tenant's trade fixtures for all purposes under this Lease. All other partitions installed in the Premises are and will be Landlord's property for all purposes under this Lease.

#### 14.3 *Sign, Safes & Furnishings*

Except upon written approval by Landlord, which approval shall not be unreasonably withheld, conditioned, or delayed, no sign, advertisement or notice shall be inscribed, painted, affixed or displayed on any part of the outside or, if visible from the exterior of the Premises, the inside of the Building, except on the directories and doors of the offices, and then only in such place, number, size, color and style as is approved by Landlord, which approval shall not



be unreasonably withheld, conditioned, or delayed, and if any such sign, advertisement or notice is exhibited, and is visible from the exterior of the Premises and Landlord's consent has not been obtained, Landlord shall have the right to remove the same and Tenant shall be liable for any and all expenses incurred by Landlord for said removal. Business machines and mechanical equipment belonging to Tenant which cause noise or vibrations that may be transmitted to the structure of the Building or to the Premises to such a degree as to be objectionable to Landlord or other tenants shall, at Tenant's expense, be placed and maintained by Tenant in settings of cork, rubber or spring-type vibration eliminators sufficient to eliminate such noise or vibration. All moving of furniture, equipment and other material within the public areas shall be at such times and conducted in such a manner as Landlord may reasonably require in the interest of all Tenants in the Building. Tenant agrees to remove promptly from the sidewalks adjacent to the Building any of Tenant's furniture, equipment or other property. All storefront design, material selection or display must be approved by Landlord, in writing. The Landlord reserves the right to reject any storefront design, material selection or display which Landlord and/or the Condominium Association does not consider to be in keeping with the overall quality and character of the project or does not maintain Landlord's standards of high-quality and durability. Landlord shall provide, at its sole cost and expense, Building standard signing on the Building directory in the lobby of the Building.

#### 14.4 *Removal*

(a) All fixtures, equipment, furniture, improvements and appurtenances attached to or built into the Premises on the Commencement Date or during the Term, whether or not by or at the expense of Tenant, shall be and remain a part of the Premises, shall be deemed the property of Landlord and shall not be removed by Tenant except as set forth herein. Further, any carpeting or other personal property in the Premises on the Commencement Date, unless installed and paid for by Tenant, shall be and shall remain Landlord's Property and shall not be removed by Tenant.

(b) All movable partitions, business and trade fixtures, machinery and equipment, communications equipment and office equipment, whether or not attached to or built into the Premises, which are installed in the Premises by or for the account of Tenant without expense to Landlord and which can be removed without structural damage to the Building or Premises, and all furniture, furnishings and other articles of movable personal property owned by Tenant and located in the Premises (hereinafter collectively referred to as "Tenant's Property") shall remain the property of Tenant and may be removed by Tenant at any time during the Term of this Lease. In the event Tenant's Property is so removed, Tenant shall repair, or pay the cost of repairing, any damage to the Premises or to the Building resulting from the installation or removal thereof, and restore the Premises to the same physical condition and layout as existed at the time Tenant was given possession of the Premises.

(c) Any equipment or other property for which Landlord shall have granted any allowance or credit to Tenant shall not be deemed to have been installed by or for the account of Tenant without expense to Landlord, shall not be considered Tenant's Property

and shall be deemed the property of Landlord. On or before the expiration date of this Lease, or the date of any earlier termination hereof, or within five (5) days after such earlier termination date, Tenant, at its expense, shall remove from the Premises all of Tenant's Property (except such items thereof as Landlord shall have expressly permitted to remain, which property shall become the property of Landlord). If, upon Landlord's request, Tenant does not remove alterations which are required to be removed by Tenant pursuant to the terms of this Lease, or decorations, trade fixtures and improvements, decorations, non-trade fixtures, non-movable trade fixtures, hardware and improvements, Landlord may remove the same and Tenant shall pay the cost of such removal to Landlord upon demand.

(d) In the event, Tenant shall fail to remove any equipment and other property, as directed by Landlord, Landlord shall have the option, but no obligation to remove the same, at Tenant's cost and expense, which is collectible as Additional Rent and will be paid by Tenant within 10 days after delivery of a statement for such expense.

#### ARTICLE 15 - MECHANICS' LIENS

Nothing contained in this Lease and no action or inaction by Landlord shall be construed as (i) constituting the consent or request of Landlord, express or implied, to any contractor, subcontractor, laborer, material man or vendor to or for the performance of any labor or services or the furnishings of any materials or other property for the construction, alteration addition, repair or demolition of or to the Leased Property or any part thereof, except to the extent such work or materials are expressly requested by Landlord or performed at Landlord's direction or on Landlord's behalf or (ii) giving Tenant any right, power or permission to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would permit the making of any claim against Landlord in respect thereof or to make any agreement that may create, or in any way be the basis for, any right, title, interest, lien, claim or other encumbrance upon the estate of Landlord in the Leased Property or any portion thereof. Tenant shall strictly comply with the Mechanics' Lien Law of the State of Florida as set forth in F.S. 713. Tenant will pay or cause to be paid all costs and charges for work (a) done by Tenant or caused to be done by Tenant, in or to the Premises, and (b) for all materials furnished for or in connection with such work. Tenant will indemnify the Landlord Parties against and hold the Landlord Parties, the Premises, and the Project free, clear, and harmless of and from all mechanics' liens and claims of liens, and all other liabilities, liens, claims, and demands on account of such work by or on behalf of Tenant, other than work performed by Landlord pursuant to the Workletter attached to this Lease, or unless such liens claims of liens were recorded against the Premises due to Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct. If any such lien, at any time, is filed against the Premises or any part of the Project, Tenant will cause such lien to be discharged of record within 10 days after the filing of such lien, except that if Tenant desires to contest such lien, it will furnish Landlord, within such 10-days after Landlord's written request, security reasonably satisfactory to Landlord of at least 150% of the amount of the claim, or comply with such statutory procedures as may be available to release the lien. If a final judgment establishing the validity or existence of a lien for any

amount is entered, Tenant will pay and satisfy the same at once. If Tenant fails to pay any charge for which a mechanics' lien has been filed, and has not transferred such lien to other security as described above, or has not complied with such statutory procedures as may be available to release the lien, Landlord may, at its option, pay such charge and related costs and interest, and the amount so paid, together with reasonable attorneys' fees incurred in connection with such lien, will be immediately due from Tenant to Landlord as Additional Rent. Nothing contained in this Lease will be deemed the consent or agreement of Landlord to subject Landlord's interest in the Project to liability under any mechanics' or other lien law. If Tenant receives written notice that a lien has been or is about to be filed against the Premises or the Project, or that any action affecting title to the Project has been commenced on account of work done by or for or materials furnished to or for Tenant, it will immediately give Landlord written notice of such notice. At least 15 days prior to the commencement of any work (including but not limited to any maintenance, repairs, alterations, additions, improvements, or installations) in or to the Premises, by or for Tenant, Tenant will give Landlord written notice of the proposed work and the names and addresses of the persons supplying labor and materials for the proposed work. Landlord will have the right to give, record and post as appropriate, notices of non-responsibility or similar notices under any mechanic's lien laws now or hereafter existing, in order to protect the premises against any such liens.

NOTICE IS HEREBY GIVEN THAT LANDLORD IS NOT AND SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO TENANT OR TO ANYONE HOLDING ANY INTEREST IN ANY PART OF THE PREMISES, AND THAT NO CONSTRUCTION LIENS OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF LANDLORD IN AND TO THE PREMISES. Tenant shall notify all contractors and material suppliers with whom it contracts of the provisions of this Section as required by F.S. 713.10.

This section shall survive the expiration or earlier termination of the Lease.

#### ARTICLE 16 - END OF TERM

At the end of this Lease, Tenant will promptly quit and surrender the Premises broom-clean, in good order and repair, ordinary wear and tear excepted, but in any event shall not be required to surrender the Premises in a condition that is better than that which existed on the Commencement Date. If Tenant is not then in default, Tenant may remove from the Premises any trade fixtures, equipment, and movable furniture placed in the Premises by Tenant, whether or not such trade fixtures or equipment are fastened to the Building; Tenant will not remove any trade fixtures or equipment without Landlord's prior written consent if such fixtures or equipment cannot be removed without causing damage to the Building, or if the removal of such fixtures or equipment will result in impairing the structural strength of the Building. Whether or not Tenant is in default, Tenant will remove such alterations, additions, improvements, trade fixtures, equipment, and furniture as Landlord has requested in accordance with Article 14. Tenant will fully repair any damage occasioned by the removal of

any trade fixtures, equipment, furniture, alterations, additions, and improvements, but shall not be required to restore the Premises to a condition that is better than that which existed on the Commencement Date. All trade fixtures, equipment, furniture, inventory, effects, alterations, additions, and improvements on the Premises after the end of the Term will be deemed conclusively to have been abandoned and may be appropriated, sold, stored, destroyed, or otherwise disposed of by Landlord without written notice to Tenant or any other person and without obligation to account for them. Tenant will pay Landlord for all expenses actually incurred in connection with the removal of such property, including but not limited to the cost of repairing any damage to the Building or Premises caused by the removal of such property. Tenant's obligation to observe and perform this covenant will survive the expiration or other termination of this Lease.

#### ARTICLE 17 - EMINENT DOMAIN

If all of the Premises are taken by exercise of the power of eminent domain (or conveyed by Landlord in lieu of such exercise) this Lease will terminate on a date (the "Termination Date") which is the earlier of the date upon which the condemning authority takes possession of the Premises or the date on which title to the Premises is vested in the condemning authority. If more than 25% of the rentable area of the Premises is so taken, Tenant will have the right to cancel this Lease by written notice to Landlord given within 20 days after the Termination Date. If less than 25% of the Rentable Area of the Premises is so taken, or if the Tenant does not cancel this Lease according to the preceding sentence, the Monthly Rent will be abated in the proportion of the Rentable Area of the Premises so taken to the Rentable Area of the Premises immediately before such taking, and Tenant's Share will be appropriately recalculated. If 25% or more of the Building or the Project is so taken, or such taking materially impairs the continued operation of the Building as an integrated whole or materially adversely affects the Association's ability to restore the Building, and as a result, the Association is unable to restore the Building, Landlord or Tenant may cancel this Lease by written notice to the other given within 30 days after the Termination Date. In the event of any such taking, the entire award will be paid to Landlord and Tenant will have no right or claim to any part of such award; however, Tenant will have the right to assert a claim against the condemning authority in a separate action, so long as Landlord's award is not otherwise reduced, for Tenant's moving expenses and leasehold improvements owned by Tenant.

#### ARTICLE 18 - DAMAGE AND DESTRUCTION

(a) If the Premises or the Building are damaged by fire or other insured casualty, Landlord will give Tenant written notice of the time which will be needed to repair such damage, as determined by Landlord in its reasonable discretion, and the election (if any) which Landlord has made according to this Article 18. Such notice will be given before the 30th day following the casualty event, provided, however, that if Landlord is unable to make such determination within the initial 30-day period, Landlord will have an additional thirty (30) days to provide such notice (the "Notice Date") after the fire or other insured casualty.

(b) If the Premises or the Building are damaged by fire or other insured casualty to an extent which may be repaired within 120 days after the Notice Date, as reasonably determined by Landlord, Landlord will, if it is Landlord's responsibility under the Condominium Documents, or Landlord will use commercially reasonable efforts to cause the Condominium Association to promptly begin to repair the damage after the Notice Date and will diligently pursue the completion of such repair. In that event this Lease will continue in full force and effect except that Monthly Rent will be abated on a pro rata basis from the date of the damage until the date of the completion of such repairs (the "Repair Period") based on the proportion of the Rentable Area of the Premises Tenant is unable to use during the Repair Period.

(c) If the Premises or the Building are damaged by fire or other insured casualty to an extent that may not be repaired within 120 days after the Notice Date, as reasonably determined by Landlord, then (1) Landlord may cancel this Lease as of the date of such damage by written notice given to Tenant on or before the Notice Date or (2) Tenant may cancel this Lease as of the date of such damage by written notice given to Landlord within 10 days after Landlord's delivery of a written notice that the repairs cannot be made within such 120-day period. If neither Landlord nor Tenant so elects to cancel this Lease, Landlord will, if it is Landlord's responsibility under the Condominium Documents, or Landlord will use commercially reasonable efforts to cause the Condominium Association to repair the Building and Premises and Monthly Rent will be abated on a pro rata basis during the Repair Period based on the proportion of the Rentable Area of the Premises Tenant is unable to use during the Repair Period.

(d) Notwithstanding the provisions of subparagraphs (a), (b), and (c) above, if the Premises or the Building are damaged by uninsured casualty, or if the proceeds of insurance are insufficient to pay for the repair of any damage to the Premises or the Building, Landlord will have the option to repair such damage if it is Landlord's responsibility under the Condominium Documents, or Landlord request that the Association to repair such damage, or cancel this Lease as of the date of such casualty by written notice to Tenant on or before the Notice Date. In addition, Landlord shall not be obligated to repair or replace any furnishings fixtures or equipment supplied or installed by or on behalf of Tenant, or for which the Tenant is otherwise obligated to replace, as provided in this Lease.

(e) If the Premises is wholly or partially damaged or destroyed by fire or other casualty within the last twelve (12) months of the Term, Tenant may terminate this Lease by providing written notice of such termination to Landlord within sixty (60) days after the occurrence of such fire or other casualty.

(f) If any such damage by fire or other casualty is the result of the willful conduct or gross negligence of Tenant, its agents, contractors, employees, or invitees, there will be no abatement of Monthly Rent as otherwise provided for in this Article 18. Tenant will have no rights to terminate this Lease on account of any damage to the Premises, the Building, or the Project, except as set forth in this Lease.

## ARTICLE 19 - SUBORDINATION

### 19.1 *General*

This Lease and Tenant's rights under this Lease are subject and subordinate to any ground or underlying lease, mortgage, indenture, deed of trust, or other lien encumbrance (each a "Superior Lien"), together with any renewals, extensions, modifications, consolidations, and replacements of such Superior Lien, now or after the date affecting or placed, charged, or enforced against the land, the Building, or all or any portion of the Project or any interest of Landlord in them or Landlord's interest in this Lease and the leasehold estate created by this Lease (except to the extent any such instrument expressly provides that this Lease is superior to such instrument). This provision will be self-operative and no further instrument of subordination will be required in order to effect it. Notwithstanding the foregoing, Tenant will execute, acknowledge, and deliver to Landlord, within 20 days after written demand by Landlord, such documents as may be reasonably requested by Landlord or the holder of any Superior Lien to confirm or effect any such subordination, provided that Tenant may negotiate the form of any such requested documents with such Superior Lien holder, however, the failure mutually agree to terms shall not relieve tenant of its obligation to execute such document.

### 19.2 *Attornment and Nondisturbance*

Tenant agrees that in the event that any holder of a Superior Lien succeeds to Landlord's interest in the Premises, Tenant will pay to such holder all Rents subsequently payable under this Lease. Further, Tenant agrees that in the event of the enforcement by the holder of a Superior Lien of the remedies provided for by law or by such Superior Lien, Tenant will, upon request of any person or party succeeding to the interest of Landlord as a result of such enforcement, automatically become the Tenant of and attorn to such successor in interest without change in the terms or provisions of this Lease. Such successor in interest will not be bound by:

- (a) Any payment of rent for more than one month in advance, except prepayments in the nature of security for the performance by Tenant of its obligations under this Lease;
- (b) Any amendment or modification of this Lease made without the written consent of such successor in interest (if such consent was required under the terms of such Superior Lien);
- (c) Any claim against Landlord arising prior to the date on which such successor in interest succeeded to Landlord's interest; or
- (d) Any claim or offset of Rent against the Landlord.

Upon request by such successor in interest and without cost to Landlord or such successor in

interest, Tenant will, within 30 days after written demand, execute, acknowledge, and deliver an instrument or instruments confirming the attornment, so long as such instrument provides that such successor in interest will not disturb Tenant in its use of the Premises in accordance with this Lease. In the event of a foreclosure of a Superior Lien or a transfer of the Premises, in lieu thereof or in any other manner whereby successor landlord or such transferee succeeds to the interest of Landlord under the Lease, so long as there shall then exist no uncured default, (a) the leasehold interest of Tenant shall not be extinguished or terminated by reason of such foreclosure, (b) the Lease shall continue in full force and effect, and (c) such successors-in-interest to the Landlord shall recognize and accept Tenant as the tenant under the Lease, subject to the terms and conditions of the Lease.

## ARTICLE 20 - LANDLORD'S RIGHTS

### 20.1 *Landlord's Lien*

Landlord waives all statutory and contractual liens or any other so-called "landlord's lien" which it may be entitled to assert against any of Tenant's property as security for the payment of Rent or the performance of any other obligation of Tenant hereunder.

### 20.2 *Entry by Landlord*

Landlord, its agents, employees, and contractors may enter the Premises at any time in response to an emergency or with at least forty-eight (48) hours advance notice and upon reasonable hours to:

- (a) Inspect the Premises;
- (b) Exhibit the Premises to prospective purchasers, lenders, or , within the last six (6) months of the Term, tenants;
- (c) Determine whether Tenant is complying with all its obligations in this Lease, provided Landlord has reason to believe, in good faith, that a violation of this Lease exists in the Premises;
- (d) Supply cleaning and janitorial service and any other service to be provided by Landlord to Tenant according to this Lease;
- (e) Post written notices of non-responsibility or similar notices; or
- (f) Make repairs required of Landlord or the Condominium Association (for the purposes of this subsection (f) access is reserved for Landlord, the Condominium Association, and each of their employees, agents and contractors to the Premises, the Common Areas and/or the Limited Common Elements) under the terms of this Lease and/or the Condominium Documents or make repairs to any adjoining space or utility services or make repairs, alterations, or improvements to any other portion of the Building, including, without

limitation the Common Areas and Limited Common Elements; however, all such work will be done as promptly as reasonably possible and so as to cause as little interference to Tenant as reasonably possible.

Notwithstanding anything contained in the Lease to the contrary, Landlord reserves for itself, and the Association, and each of their, employees, agents and contractors, the right to enter upon the Premises and any Common Element and/or Limited Common Element, at any time (subject to reasonable notice, except in the case of emergencies), for the purpose of maintenance and repairs to the Premises, Common Elements and/or Limited Common Elements by Landlord and/or the Association pursuant to this Lease and/or the Condominium Documents.

Tenant, by this Article 20, waives any claim against Landlord, its agents, employees, or contractors for damages for any injury or inconvenience to or interference with Tenant's business, any loss of occupancy or quiet enjoyment of the Premises, or any other loss occasioned by any entry in accordance with this Article 20, provided that Landlord, and its agents, employees or contractors, use commercially reasonable efforts to minimize any interference with Tenant's use and operation of the Premises. Landlord will at all times have and retain a key with which to unlock all of the doors in, on, or about the Premises (excluding Tenant's vaults, safes, and similar areas designated in writing by Tenant in advance). Landlord will have the right to use any and all means Landlord may deem proper to open doors in and to the Premises in an emergency in order to obtain entry to the Premises, provided that Landlord will promptly repair any damages caused by any forced entry. Any entry to the Premises by Landlord in good faith and in accordance with this Article 20 will not be construed or deemed to be a forcible or unlawful entry into or a detainer of the Premises or an eviction, actual or constructive, of Tenant from the Premises or any portion of the Premises, nor will any such entry entitle Tenant to damages or an abatement of Monthly Rent, Additional Rent, or other charges that this Lease requires Tenant to pay.

Notwithstanding anything contained in the Lease to the contrary, any reservation of a right by Landlord to enter upon the Premises and to make or perform or permit to be made or performed any repairs, improvements or other work in, to or about the Premises which, in the first instance, is the obligation of Tenant pursuant to this Lease, shall not be deemed to: (i) impose any obligation on Landlord to do so, (ii) render Landlord liable (to Tenant or any third party) for the failure to do so, or (iii) relieve Tenant from any obligation to indemnify the Landlord Parties as otherwise provided elsewhere in this Lease.

### 20.3 *Changes and Alterations*

Tenant shall reasonable cooperate with Landlord and the Association and not interfere with any such maintenance, repairs, alterations, additions or construction to, affecting or adjoining the Building ("Renovations"). Tenant understands and agrees that Tenant may be subject to noise, commotion and any other effects of such construction activity and may be impeded in using portions of the Building; however, notwithstanding anything contained in



this Lease to the contrary, in no event shall Tenant be entitled to any abatement or reduction of Rent by reason thereof or be entitled to claim to any eviction, whether actual or constructive as a result thereof, except to the extent arising from Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct. Landlord shall have no responsibility or liability to Tenant for any damages from Landlord for loss of use of the Premises, in whole or in part, or for loss of Tenant's personal property or improvements, resulting from the Renovations Work or Landlord's or the Condominium Association's actions in connection therewith or for any inconvenience occasioned by such Renovations or the Condominium Association's actions in connection therewith, except to the extent caused by Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct.

In addition, and without limiting any other rights Landlord may have under this Lease, Landlord reserves the right for itself and the Condominium Association to:

(a) To grant to anyone the exclusive right to conduct any business or render any service in or to the Building and its tenants, provided that such exclusive right shall not operate to require Tenant to use or patronize such business or service or to exclude Tenant from its use of the Premises expressly permitted herein.

(b) To change the name and address of the Property or Building upon not less than ninety (90) days prior written notice; (b) to, at Tenant's expense but subject to Tenant's Share of Additional Rent, provide and install Building standard graphics on or near the door of the Premises and such portions of the Common Areas or Limited Common elements as Landlord shall determine, in Landlord's sole discretion; and (c) to place signs, notices or displays upon the roof, interior, exterior Common Areas of the Building. Tenant shall not use a representation (photographic or otherwise) of the Building or their name(s) in connection with Tenant's business or suffer or permit anyone, except in an emergency, to go upon the roof of the Building. Landlord reserves the right to use the exterior walls of the Premises, and the area beneath, adjacent to and above the Premises together with the right to install, use, maintain and replace equipment, machinery, pipes, conduits and wiring through the Premises, which serve other parts of the Property provided that Landlord's use does not unreasonably interfere with Tenant's use of the Premises.

(c) To make changes to the size, shape, location, number and extent of the improvements comprising the Building, and to expand the Building by adding additional real property or buildings to the Building (hereinafter collectively referred to as "Changes"). Such Changes may include, but are not limited to, the Building's interior and exterior, the Common Areas, elevators, escalators, restrooms, HVAC, electrical systems, communication systems, fire protection and detection systems, plumbing systems, security systems, parking control systems, driveways, entrances, parking spaces, parking areas and landscaped areas. Landlord may change the parking and provide alternative parking during any redevelopment or construction of the Building. In the event Landlord makes any such Changes, including without limitation, adding to the Building, any additional building containing rentable area, Landlord may elect to include certain expenses and/or real property

taxes with respect to any such additional building as Operating Expenses, in which case Tenant's Share with respect to such Operating Expenses shall be modified to reflect the Rentable Area of such additional building. In connection with the Changes, Landlord may, among other things, erect scaffolding or other necessary structures at the Building, limit or eliminate access to portions of the Building, including portions of the Common Areas, or perform work in the Building, which work may create noise, dust or leave debris in the Building, provided, however, that except for limited and temporary closures due to work that may cause imminent harm to persons or property, Tenant and its agents, employees, contractors and invitees shall always have 24/7 adequate and safe access to the Premises, and that such work shall not unreasonably interfere with Tenant's or its agents', employees', and contractors' use or operation of the Premises. Tenant hereby agrees that such Changes and Landlord's actions in connection with such Changes shall in no way constitute a constructive eviction of Tenant or entitle Tenant to any abatement of rent. Except as specifically provided herein, Landlord shall have no responsibility or for any reason be liable to Tenant for any direct or indirect injury to or interference with Tenant's business arising from the Changes, nor shall Tenant be entitled to any compensation or damages from Landlord for any inconvenience or annoyance occasioned by such Changes or Landlord's actions in connection with such Changes, provided that Tenant continues to have reasonable access to and use of the Premises for the conduct of its business in substantially the same manner as prior to such Changes.

(d) From time to time, to grant such easements, rights and dedications that Landlord deems necessary or desirable, and to cause the recordation of parcel maps and restrictions, so long as such easements, rights, dedications, maps and restrictions do not unreasonably interfere with the use of the Premises by Tenant. Tenant shall sign any of the aforementioned documents within ten (10) days after Landlord's request and Tenant's failure to do so shall constitute a material Event of Default by Tenant. The obstruction of Tenant's view, air, or light by any structure erected in the vicinity of the Property, whether by Landlord or third parties, shall in no way affect this Lease or impose any liability upon Landlord.

(e) Any space in and/or adjacent to the Premises, including without limitation the area beneath the ceiling of the Premises, used for shafts, stairways, stacks, pipes, conduits, ducts, electric or other utilities, sinks, fans or other Building facilities, and the use thereof, as well as access thereto throughout the Premises for the purposes of such use and the operation, improvement, replacement, addition, repair, maintenance or decoration thereof, are expressly reserved to Landlord

#### 20.4 *Tenant's Failure to Perform*

If Tenant fails to perform any of its obligations under this Lease, subject to applicable notice and cure periods, Landlord, or any superior lessor or mortgagee, may perform the same at the expense of Tenant (a) immediately and without notice in the case of emergency or in case such failure materially interferes with the use of space by any other tenant in the Building, or is reasonably likely to result in a violation of any Law, or in a cancellation of any

insurance policy maintained by Landlord and (b) in any other case if such failure continues for more than thirty (30) days after written notice from Landlord provided, however, that if such cure is not susceptible within such thirty (30) day period, Tenant shall have such additional time as is necessary to complete the cure, so long as Tenant commences the cure within such thirty (30) day period and diligently pursues same to completion, but in no event longer than ninety(90) days. All costs and expenses incurred in performing such obligations of Tenant, together with interest thereon at the rate of two percent (2%) per month or such lesser rate as required by law, shall be payable as Additional Rent.

## ARTICLE 21 - INDEMNIFICATION, WAIVER, AND RELEASE

### 21.1 *Indemnification*

Tenant will neither hold nor attempt to hold the Landlord Parties liable for, and Tenant will indemnify the Landlord Parties against and hold the Landlord Parties harmless from any and all demands, claims, causes of action, fines, penalties, losses, damages, liabilities, judgments, and expenses (including without limitation reasonable attorneys' fees) and expenses at the pre-suit, pre-trial, trial, all appellate levels and in bankruptcy) (collectively the "Claims") incurred in connection with or arising from:

(a) the use or occupancy or manner of use or occupancy of the Premises by Tenant or any person claiming under Tenant;

(b) any activity, work, or thing done or permitted by Tenant in or about the Premises, the Building, or the Project;

(c) any breach beyond applicable notice and cure periods by Tenant of this Lease; and

(d) The failure of Tenant or its employees, agents, or contractors, to abide by the terms of the Condominium Documents; and

(e) any injury or damage to the person, property, or business of Tenant, its employees, agents, contractors, or invitees entering upon the Premises under the express or implied invitation of Tenant; and/or

(f) any injury to any person or persons, including death, occurring in or about the Premises, Tenant's parking spaces, or common areas to the extent that such injury or death is caused in whole or in part by the acts and omissions of the Tenant, its employees or agents, except if caused by Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct.

Without in any way limiting the above, the Tenant agrees to indemnify the Landlord Parties from any and all liability which may arise or be claimed in favor of any persons, for injuries or damages to the person or property of any person arising from Tenant's use of the

Premises or from carelessness, negligence or improper conduct on the part of Tenant or the Tenant's employees, subtenant (if any), or agents in the Premises. The Landlord shall not be liable for any damage, loss or injury by reason of water, rain, fire, storms or accidents or by reason of the acts of any other tenants, commercial unit owners, residents, the Condominium Association, or their guests, invitees, licensees or tenants, and the Rents shall not be diminished or withheld by reason or account of any such loss or damage, except to the extent caused by the gross negligence or willful misconduct of Landlord or its agents, employees or contractors.

If Tenant is required to indemnify and hold harmless Landlord pursuant to the terms hereof, Tenant shall, at its own cost and expense and by counsel reasonably selected by Landlord, and provided that Landlord and such counsel will retain all attorney/client relationships, defend any and all actions, suits and proceedings that may be brought against Landlord with respect to or in connection with any of the foregoing, and Tenant shall pay, satisfy and discharge any and all judgments, orders and decrees that may be made or entered against, Landlord, or its principals, disclosed or undisclosed, with respect to, or in connection with, any of the foregoing. Tenant agrees to reasonably cooperate with the Landlord as to all Claims, and to make available to the other as reasonably requested all information, records and documents related to all Claims, and to preserve all such information, records and documents until the termination of any Claim. Tenant also agrees to make available to Landlord, as reasonably requested, its personnel (including technical), agents and other representatives who are responsible for preparing or maintaining information, records or other documents, or who may have particular knowledge with respect to any Claim. The comprehensive general liability coverage maintained by Tenant pursuant to this Lease shall specifically insure the contractual obligations of Tenant as set forth in this Section 21.1 and/or as provided in this Lease, provided, however, the amount of general liability coverage maintained by Tenant pursuant to this Lease shall in no way limit or restrict Tenant's liability arising under or out of this Lease. Notwithstanding anything to the contrary in this Lease, Tenant shall not be liable under or in connection with this Lease for any special, indirect, consequential or punitive damages.

## 21.2 *Waiver and Release*

Tenant, as a material part of the consideration to Landlord for this Lease, by this Section 21.2 waives and releases all claims against the Landlord Parties with respect to all matters for which Landlord has expressly disclaimed liability pursuant to the provisions of this Lease. Additionally, except as expressly set forth herein, neither any Landlord Party, nor Superior Mortgagee, shall be liable to Tenant for any loss, injury, or damage to Tenant or to any other person, or to its or their property, irrespective of the cause of such injury, damage or loss, unless caused by or resulting from the gross negligence or willful misconduct of Landlord, his agents, contractors, servants or employees in the operation or maintenance of the Premises, subject to the doctrine of comparative negligence in the event of contributory negligence on the part of Tenant or any of its subtenants or licensees or its or their employees, agents or contractors. Further, neither any Landlord Party, nor Superior Mortgagee shall be

liable for any such damage caused by the Condominium Association, other tenants or persons in, upon or about the Building, or caused by operations in construction of any private, public or quasi-public work, except to the extent arising from Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct. Except to the extent caused by Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct, Landlord shall not be liable for any damage to Tenant's Property or injuries caused (a) by water from bursting or leaking pipes, waste water about the Building, or otherwise; (b) from an intentional or negligent act of the Condominium Association or any co-tenant or occupant of the property surrounding the Building, or any other person; (c) by fire, wind, flood, named storm, hurricane or other acts of God including but not limited to any pandemic or other state of emergency; (d) by riots, criminals, or vandals; (e) from any other cause, all such risks hereby fully assumed by Tenant, or (f) for any act or failure to take action by the Condominium Association. Landlord shall not be required to furnish any services or facilities to, or to make any repairs to or replacements or alterations of, the Premises where necessitated due to the fault of Tenant, its agents and employees, or other tenants, their agents or employees.

### 21.3 *Independent Obligations; Force Majeure*

The obligation of Tenant hereunder shall in no way be affected, impaired or excused, nor shall Landlord have any liability whatsoever to Tenant, because: (a) Landlord is unable to fulfill, or is delayed in fulfilling, any of his obligations under this Lease by reason of strike, other labor trouble, governmental preemption of priorities or other controls in connection with a national or other public emergency, shortages of fuel, supplies, labor or materials, pandemic, acts of God or any other cause, whether similar or dissimilar, beyond Landlord's reasonable control; or (b) of any failure or defect in the supply, quantity or character of electricity or water furnished to the Premises, by reason of any requirement, act or omission of the public utility or others serving the Building with electric energy, steam, oil, gas or water, or for any other reason whether similar or dissimilar, beyond Landlord's reasonable control.

## ARTICLE 22 - SECURITY DEPOSIT

*Intentionally Deleted*

## ARTICLE 23 - QUIET ENJOYMENT

Landlord covenants and agrees with Tenant that so long as Tenant pays the Rent and observes and performs all the terms, covenants, and conditions of this Lease on Tenant's part to be observed and performed, subject, nevertheless, to the terms and conditions of this Lease, the Condominium Documents, and Tenant's possession will not be disturbed by anyone claiming by, through, or under Landlord.

## ARTICLE 24 - EFFECT OF SALE

A sale, conveyance, or assignment of the Building or the Project will operate to release the Landlord Parties from liability from and after the effective date of such sale, conveyance, or assignment upon all of the covenants, terms, and conditions of this Lease, express or implied, except those liabilities that arose prior to such effective date, and, after the effective date of such sale, conveyance, or assignment, Tenant will look solely to Landlord's successor in interest in and to this Lease. This Lease will not be affected by any such sale, conveyance, or assignment, and Tenant will attorn to Landlord's successor in interest to this Lease, so long as such successor in interest assumes Landlord's obligations under the Lease from and after such effective date.

## ARTICLE 25 - DEFAULT

### *25.1 Events of Default*

The following events are referred to, collectively, as "events of default" or, individually, as an "event of default":

(a) Tenant fails to pay Rent, Additional Rent or any other amount due under the terms and conditions of the Lease within five (5) days after written notice from Landlord, provided that Landlord shall not be required to provide more than two (2) such notices in any 12-month period; and after Landlord has provided such two (2) notices in any twelve (12) month period, any subsequent failure by Tenant to pay Rent, Additional Rent, or any other amounts under the terms and conditions of the Lease within five (5) days of the date when due during the remainder of such 12-month period will be an event of default;

(b) Tenant vacates or abandons the Premises and fails to pay Rent during such period;

(c) This Lease or the Premises or any part of the Premises are taken upon execution or by other process of law directed against Tenant, or are taken upon or subject to any attachment by any creditor of Tenant or claimant against Tenant, and said attachment is not discharged or disposed of within 15 days after its levy;

(d) Tenant files a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any insolvency act of any state, or admits the material allegations of any such petition by answer or otherwise, or is dissolved or makes an assignment for the benefit of creditors and such petition is not withdrawn or dismissed within 60 days of its filing;

(e) Involuntary proceedings under any such bankruptcy law or insolvency act or for the dissolution of Tenant are instituted against Tenant, or a receiver or trustee is appointed for all or substantially all of the property of Tenant, and such proceeding is not dismissed or

such receivership or trusteeship vacated within 60 days after such institution or appointment;

(f) Tenant fails to take possession of the Premises on the Commencement Date of the Term; or

(g) Tenant fails to obtain or maintain the insurance required pursuant to Article 6 of the Lease;

(h) Tenant fails to abide by the rules and regulations of the Condominium Association, as the same may be amended, revised or modified from time to time, and such failure continues for a period of 30 days after written notice from Landlord to Tenant or, if such failure cannot be cured reasonably within such 30-day period, if Tenant fails to diligently commence to cure such breach within 30 days after written notice from Landlord and to complete such cure within a reasonable time thereafter, but in no event longer than the time period specified by the Condominium Association; or

(i) Except for those items set forth in section 25.1 (a) – (h), Tenant breaches any of the other agreements, terms, covenants, or conditions that this Lease requires Tenant to perform, and such breach continues for a period of 30 days after written notice from Landlord to Tenant or, if such breach cannot be cured reasonably within such 30-day period, if Tenant fails to diligently commence to cure such breach within 30 days after written notice from Landlord and to complete such cure within a reasonable time thereafter, but in no event more than sixty (60) days following such written notice. Notwithstanding the foregoing, (i) if such default is of a nature that may cause imminent harm to persons or property, Tenant shall immediately commence a cure of the same and shall be required to take all actions reasonably necessary to cure the breach as quickly as possible, and (ii) if the cure period of any breach is governed by an authority having jurisdiction, Tenant shall be required to cure the same within the time periods specified by such authority.

## *25.2 Landlord's Remedies*

If any one or more events of default set forth in Section 25.1 occurs and continues beyond the applicable cure and notice periods set forth therein, then Landlord has the right, at its election, to exercise the following remedies hereunder:

(a) To give Tenant written notice of Landlord's intention to terminate this Lease on the earliest date permitted by law or on any later date specified in such notice, in which case Tenant's right to possession of the Premises will cease and this Lease will be terminated, except as to Tenant's liability that expressly survives termination hereunder, as if the expiration of the Term fixed in such notice were the end of the Term;

(b) Without further demand or notice, to reenter and take possession of the Premises or any part of the Premises, repossess the same, expel Tenant and those claiming through or under Tenant, and remove the effects of both or either, using such force for such purposes as may be necessary, without being liable for prosecution, without being deemed

guilty of any manner of trespass, and without prejudice to any remedies for arrears of monthly rent or other amounts payable under this Lease or as a result of any preceding breach of covenants or conditions; or

(c) Without further demand or notice to cure any event of default and to charge Tenant for the cost of effecting such cure, including without limitation reasonable attorneys' fees and interest on the amount so advanced at the rate set forth in Section 26.21, provided that Landlord will have no obligation to cure any such event of default of Tenant.

(d) Should Landlord elect to reenter as provided in subsection (b), or should Landlord take possession pursuant to legal proceedings or pursuant to any notice provided by law, Landlord may, from time to time, without terminating this Lease, relet the Premises or any part of the Premises in Landlord's or Tenant's name, but for the account of Tenant, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Term) and on such conditions and upon such other terms (which may include concessions of free rent and alteration and repair of the Premises) as Landlord, in its reasonable discretion, may determine, and Landlord may collect and receive the rent. Landlord will in no way be responsible or liable for any failure to relet the Premises, or any part of the Premises, or for any failure to collect any rent due upon such reletting. No such reentry or taking possession of the Premises by Landlord will be construed as an election on Landlord's part to terminate this Lease unless a written notice of such intention is given to Tenant. No written notice from Landlord under this Section or under a forcible or unlawful entry and detainer statute or similar law will constitute an election by Landlord to terminate this Lease unless such notice specifically so states. Landlord reserves the right following any such reentry or reletting to exercise its right to terminate this Lease by giving Tenant such written notice, in which event this Lease will terminate as specified in such notice. In the event of default by Tenant hereunder, Landlord shall use commercially reasonable efforts to mitigate its damages.

(e) If any event of default occurs, the Landlord shall have the right, at its option, to declare (accelerate) the rents for the entire remaining Term and the rents and other sums due hereunder, if any, discounted at the rate of six percent (6%) per annum to the then present value minus amounts of rent for the Premises actually received by Landlord for the balance of the Term, immediately due and payable without regard to whether possession shall have been surrendered to or taken by the Landlord, and Landlord may commence action immediately thereupon and recover judgment therefor.

(f) If any event of default occurs, the Landlord shall have the right, at its option, to declare, in addition to accelerating rents as provided in Section 25.2 (e) above, the unamortized portions (on a straight line basis during the initial Term) of (i) commissions paid on account of the Lease, and (ii) any costs and expenses incurred by Landlord for the improvement of the Premises for or on account of Tenant, if any, shall be immediately due and payable without regard to whether possession shall have been surrendered to or taken by the Landlord, and Landlord may commence action immediately thereupon and recover



judgment therefor.

(g) Intentionally omitted.

(h) If any event of default occurs, the Landlord hereby gives notice that the Tenant will be sent to a collection agency and the default will be reported to the credit agencies. Further, Tenant agrees to reimburse Landlord the fees of any collection agency, which may be based on a percentage at a maximum of 33% of the debt, and all costs and expenses, including reasonable attorney's fees, we incur in such collection efforts. The Tenant agrees to pay interest at eighteen percent (18%) per annum.

### *25.3 Certain Damages*

In the event that Landlord does not elect to terminate this Lease as permitted in Section 25.2(a), but on the contrary elects to take possession as provided in Section 25.2(b), Tenant will pay to Landlord monthly Rent and other sums as provided in this Lease that would be payable under this Lease if such repossession had not occurred, less the net proceeds, if any, of any reletting of the Premises after deducting all of Landlord's reasonable expenses in connection with such reletting, including without limitation all repossession costs, brokerage commissions, reasonable attorneys' fees, alteration and repair costs, and expenses of preparation for such reletting. If, in connection with any reletting, the new Lease term extends beyond the existing Term, or the Premises covered by such new Lease include other Premises not part of the Premises, a fair apportionment of the rent received from such reletting and the expenses incurred in connection with such reletting as provided in this Section will be made in determining the net proceeds from such reletting, and any rent concessions will be equally apportioned over the Term of the new Lease. Tenant will pay such rent and other sums to Landlord monthly on the day on which the monthly rent would have been payable under this Lease if possession had not been retaken, and Landlord will be entitled to receive such rent and other sums from Tenant on each such day.

### *25.4 Continuing Liability After Termination*

If this Lease is terminated on account of the occurrence of an event of default, Tenant will remain liable to Landlord for damages in an amount equal to monthly Rent and other amounts that would have been owing by Tenant for the balance of the then existing Term, had this Lease not been terminated, less the net proceeds, if any, of any reletting of the Premises by Landlord subsequent to such termination, after deducting all of Landlord's expenses in connection with such reletting, including without limitation the expenses enumerated in Section 25.3. Landlord will be entitled to collect such damages from Tenant monthly on the day on which monthly Rent and other amounts would have been payable under this Lease if this Lease had not been terminated, and Landlord will be entitled to receive such monthly Rent and other amounts from Tenant on each such day. Alternatively, at the option of Landlord, in the event this Lease is so terminated, Landlord will be entitled to recover against Tenant as damages for loss of the bargain and not as a penalty:

(a) The worth at the time of award of the unpaid Rent that had been earned at the time of termination;

(b) The worth at the time of award of the amount by which the unpaid Rent that would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided;

(c) The worth at the time of award of the amount by which the unpaid Rent for the balance of the Term of this Lease (had the same not been so terminated by Landlord) after the time of award exceeds the amount of such rental loss that Tenant proves could be reasonably avoided;

(d) Any other amount necessary to compensate Landlord for all the detriment proximately caused by Tenant's failure to perform its obligations under this Lease or which in the ordinary course of things would be reasonably likely to result therefrom.

The "worth at the time of award" of the amounts referred to in clauses (a) and (b) above is computed by adding interest at the per annum interest rate described in Section 26.21 on the date on which this Lease is terminated from the date of termination until the time of the award. The "worth at the time of award" of the amount referred to in clause (c) above is computed by discounting such amount at the discount rate of the United States Federal Reserve Bank, at the time of award plus 1%.

#### *25.5 Cumulative Remedies*

Any suit or suits for the recovery of the amounts and damages set forth in Sections 25.3 and 25.4 may be brought by Landlord, from time to time, at Landlord's election, and nothing in this Lease will be deemed to require Landlord to await the date upon which this Lease or the Term would have expired had there occurred no event of default. Each right and remedy provided for in this Lease is cumulative and is in addition to every other right or remedy provided for in this Lease or now or after the Lease date existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Landlord of any one or more of the rights or remedies provided for in this Lease or now or after the Lease date existing at law or in equity or by statute or otherwise will not preclude the simultaneous or later exercise by Landlord of any or all other rights or remedies provided for in this Lease or now or after the Lease date existing at law or in equity or by statute or otherwise. All costs incurred by Landlord in collecting any amounts and damages owing by Tenant pursuant to the provisions of this Lease or to enforce any provision of this Lease following an event of default, including reasonable attorneys' fees from the date any such matter is turned over to an attorney, whether or not one or more actions are commenced by Landlord, will also be recoverable by Landlord from Tenant.

#### *25.6 Waiver of Redemption*

Tenant waives any right of redemption arising as a result of Landlord's exercise of its remedies under this Article 25.

## ARTICLE 26 - MISCELLANEOUS

### *26.1 No Offer*

This Lease is submitted to Tenant on the understanding that it will not be considered an offer and will not bind Landlord in any way until Tenant has duly executed and delivered duplicate originals to Landlord and Landlord has executed and delivered one of such originals to Tenant.

### *26.2 Joint and Several Liability*

If Tenant is composed of more than one signatory to this Lease, each signatory will be jointly and severally liable with each other signatory for payment and performance according to this Lease. The act of, written notice to, written notice from, refund to, or signature of any signatory to this Lease (including without limitation modifications of this Lease made by fewer than all such signatories) will bind every other signatory as though every other signatory had so acted, or received or given the written notice or refund, or signed.

### *26.3 No Construction Against Drafting Party*

Landlord and Tenant acknowledge that each of them and their counsel have had an opportunity to review this Lease and that this Lease will not be construed against Landlord merely because Landlord has prepared it.

### *26.4 Time of the Essence*

Time is of the essence of each and every provision of this Lease.

### *26.5 No Recordation*

Any Party's recordation of this Lease or any memorandum or short form of it will be a default under this Lease.

### *26.6 No Waiver*

The waiver by Landlord of any agreement, condition, or provision contained in this Lease will not be deemed to be a waiver of any subsequent breach of the same or any other agreement, condition, or provision contained in this Lease, nor will any custom or practice that may grow up between the parties in the administration of the terms of this Lease be construed to waive or to lessen the right of Landlord to insist upon the performance by Tenant in strict accordance with the terms of this Lease. The subsequent acceptance of rent by Landlord will not be deemed to be a waiver of any preceding breach by Tenant of any

agreement, condition, or provision of this Lease, other than the failure of Tenant to pay the particular rent so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such rent.

#### *26.7 Limitation on Recourse*

Tenant specifically agrees to look solely to Landlord's interest in the Project for the recovery of any judgments from Landlord. It is agreed that Landlord (and its shareholders, venturers, and partners, and their shareholders, venturers, and partners and all of their officers, directors, and employees) will not be personally liable for any such judgments. THIS SECTION SHALL SURVIVE THE EXPIRATION OR EARLIER TERMINATION OF THE LEASE.

#### *26.8 Estoppel Certificates*

At any time and from time to time but within twenty (20) days after prior written request by Landlord, Tenant will execute, acknowledge, and deliver to Landlord, a certificate certifying (a) that this Lease is unmodified and in full force and effect or, if there have been modifications, that this Lease is in full force and effect, as modified, and stating the date and nature of each modification; (b) the date, if any, to which rent and other sums payable under this Lease have been paid; (c) that no written notice of any default has been delivered to Landlord which default has not been cured, except as to defaults specified in said certificate; (d) that there is no event of default under this Lease or an event which, with notice or the passage of time, or both, would result in an event of default under this Lease, except for defaults specified in said certificate; and (e) such other matters as may be reasonably requested by Landlord. Any such certificate may be relied upon by any prospective purchaser or existing or prospective mortgagee or beneficiary under any deed of trust of the Building or any part of the Project. Tenant's failure to deliver such a certificate within such time will be conclusive evidence of the matters set forth in it, and Tenant irrevocably appoints Landlord as its attorney-in-fact, in Tenant's name, to execute such instrument.

#### *26.9 Waiver of Jury Trial*

LANDLORD AND TENANT BY THIS SECTION 26.9 WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES TO THIS LEASE AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES, OR ANY OTHER CLAIMS (EXCEPT CLAIMS FOR PERSONAL INJURY OR PROPERTY DAMAGE), AND ANY EMERGENCY STATUTORY OR ANY OTHER STATUTORY REMEDY. TENANT AGREES NOT TO INTERPOSE OR ASSERT ANY COUNTERCLAIM OTHER THAN COMPULSORY COUNTERCLAIMS IN ANY SUMMARY PROCEEDING BROUGHT BY LANDLORD AGAINST TENANT. THIS SHALL NOT, HOWEVER, BE CONSTRUED AS A WAIVER

## OF THE TENANT'S RIGHT TO ASSERT SUCH CLAIMS IN ANY SEPARATE ACTION OR ACTIONS BROUGHT BY THE TENANT.

### 26.10 *No Merger*

The voluntary or other surrender of this Lease by Tenant or the cancellation of this Lease by mutual agreement of Tenant and Landlord or the termination of this Lease on account of Tenant's default will not work a merger, and will, at Landlord's option, (a) terminate all or any subleases and sub-tenancies or (b) operate as an assignment to Landlord of all or any subleases or sub-tenancies. Landlord's option under this Section 26.10 will be exercised by written notice to Tenant and all known subleases or subtenants in the Premises or any part of the Premises.

### 26.11 *Holding Over*

Tenant will have no right to remain in possession of all or any part of the Premises after the expiration of the Term. If Tenant remains in possession of all or any part of the Premises after the expiration of the Term, with the express or implied consent of Landlord: (a) such tenancy will be deemed to be a periodic tenancy from month-to-month only; (b) such tenancy will not constitute a renewal or extension of this Lease for any further Term; and (c) such tenancy may be terminated by Landlord upon the earlier of 30 days' prior written notice or the earliest date permitted by law. In such event, Monthly Rent will be increased to an amount equal one hundred fifty (150%) percent of the Monthly Rent payable during the last month of the Term, and any other sums due under this Lease will be payable in the amount and at the times specified in this Lease. In addition to the payment of the increased Monthly Rent as set forth herein and all Additional Rent, Tenant shall be liable to Landlord for all costs, claims, losses or liabilities (including reasonable attorney's fees) which Landlord may incur as a result of Tenant's failure to surrender possession of the Premises to Landlord upon the expiration or earlier termination of this Lease. In no way shall the increased Monthly Rent set forth herein or any other monetary or nonmonetary requirements set forth in this Lease be construed to constitute liquidated damages for Landlord's loss resulting from Tenant's holdover. Such month-to-month tenancy will be subject to every other term, condition, and covenant contained in this Lease.

### 26.12 *Notices*

Any notice, request, demand, consent, approval, or other communication required or permitted under this Lease must be in writing and will be deemed to have been given when personally delivered, sent by facsimile with receipt acknowledged, deposited with any nationally recognized overnight carrier that routinely issues receipts, or deposited in any depository regularly maintained by the United States Postal Service, postage prepaid, certified mail, return receipt requested, addressed to the party for whom it is intended at its address set forth in Section 1.1. Either Landlord or Tenant may add additional addresses or change its address for purposes of receipt of any such communication by giving 10 days' prior written notice of such change to the other party in the manner prescribed in this Section 26.12. For

the avoidance of doubt, only notices delivered in accordance with this paragraph shall constitute formal notice under this Lease. Communications by email, text message (SMS), or telephone, even if acknowledged, shall not constitute notice under this Lease.

By signing this Lease agreement, the Tenant expressly agrees and consents to receive communications from the Landlord, its affiliated entities and each of their agents and employees via SMS communications, phone call and email for matters related to the Lease, including but not limited to rent payment reminders, maintenance notifications, community updates, emergency alerts, and other important information regarding your Lease. Tenant hereby acknowledges and agrees that message frequency may vary depending on interactions and communication needs. Reply STOP to opt out at any time; reply HELP for support. Message and data rates may apply as determined by my mobile carrier. Visit [2020Ponce.com/privacy](https://2020Ponce.com/privacy) to view the Privacy Policy and [2020Ponce.com/terms](https://2020Ponce.com/terms) to review the Terms of Service.

The Tenant acknowledges that SMS, email and phone delivery relies on third-party service providers and mobile carriers, and the Landlord is not responsible for delays or technical issues that may impact message delivery. The Landlord may collect, and store personal information provided through SMS, email, or phone, but will not sell, rent, or disclose SMS-related information to third parties without consent, unless required by law. Aside from the privacy practices detailed above, the Landlord does not take additional measures to secure information transmitted via SMS. The Tenant may opt out of SMS communications at any time by replying "STOP" to any message. However, opting out does not relieve the Tenant of any obligations outlined in this Lease, including the responsibility to remain informed about important lease-related updates

#### *26.13 Severability*

If any provision of this Lease proves to be illegal, invalid, or unenforceable, the remainder of this Lease will not be affected by such finding, and in lieu of each provision of this Lease that is illegal, invalid, or unenforceable a provision will be added as a part of this Lease as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

#### *26.14 Written Amendment Required*

No amendment, alteration, modification of, or addition to the Lease will be valid or binding unless expressed in writing and signed by Landlord and Tenant. Tenant agrees to make any reasonable modifications of the terms and provisions of this Lease required or requested by any lending institution providing financing for the Building, or Project, as the case may be, provided that no such modifications will materially adversely affect Tenant's rights and obligations under this Lease.

#### *26.15 Entire Agreement*

This Lease, the Exhibits and Addenda, if any, contain the entire agreement between Landlord and Tenant. No promises or representations, except as contained in this Lease, have been made to Tenant respecting the condition or the manner of operating the Premises, the Building, or the Project.

#### *26.16 Captions*

The captions of the various articles and sections of this Lease are for convenience only and do not necessarily define, limit, describe, or construe the contents of such articles or sections.

#### *26.17 Notice of Landlord's Default*

In the event of any alleged default in the obligation of Landlord under this Lease, Tenant will deliver to Landlord written notice listing the reasons for Landlord's default and Landlord will have 30 days following receipt of such notice to cure such alleged default or, in the event the alleged default cannot reasonably be cured within a 30-day period, to commence action within such 30-day period and thereafter proceed diligently to cure such alleged default. In the event of Landlord's default, Tenant may, in addition to any other remedies specified in this Lease, exercise any and all remedies available to Tenant at law or in equity, all of which shall be cumulative and not exclusive.

#### *26.18 Authority*

Tenant and the party executing this Lease on behalf of Tenant represent to Landlord that such party is authorized to do so by requisite action of the City Commission of the City of Coral Gables, and agree, upon request to deliver to Landlord a resolution or similar document to that effect.

Landlord hereby represents to Tenant that Landlord's execution and delivery of this Lease has been authorized by all requisite action on the part of Landlord, and the execution and delivery of this Lease by Landlord.

#### *26.19 Brokers*

Landlord and Tenant respectively represent and warrant to each other that neither of them has consulted or negotiated with any broker or finder with regard to the Premises except the broker named in Section 1.1, if any. Each of them will indemnify the other against and hold the other harmless from any claims for fees or commissions from anyone with whom either of them has consulted or negotiated with regard to the Premises except the Broker. Landlord will pay any fees or commissions due the Broker.

#### *26.20 Governing Law*

This Lease will be governed by and construed pursuant to the laws of the State of Florida and Dade County. Venue for purposes of any litigation in connection herewith shall be in Dade County, Florida.

#### *26.21 Late Payments*

Any installment of rent that is not paid when due will accrue interest at a finance charge rate equal the lesser of eighteen percent (18%) per annum or the maximum rate allowed by applicable law, from the date on which it was due until the date on which it is paid in full with accrued interest. In addition, if a rent payment is not received within five (5) days after its due date, an administrative fee and a late charge of \$100 plus a sum equal to five percent (5%) of the amount of the rent payment shall become immediately due and payable from Tenant to Landlord, without notice or demand, at the place of payment. This provision for an administrative fee and late charge is not, and shall not be deemed, a grace period. Such administrative fee and late charge is not a penalty, but liquidated damages to defray administrative, collection, and related expenses due to Tenant's failure to make such rent payment when due. An additional administrative fee and late charge shall become immediately due and payable on the first day of each month for which all or a portion of a rent payment (together with any administrative fee and late charge) remains unpaid.

#### *26.22 No Easements for Air or Light*

Any diminution or shutting off of light, air, or view by any structure that may be erected on lands adjacent to the Building will in no way affect this Lease or impose any liability on Landlord.

#### *26.23 Tax Credits*

Landlord is entitled to claim all tax credits and depreciation attributable to Leasehold improvements in the Premises. Promptly after Landlord's demand, Landlord and Tenant will prepare a detailed list of the Leasehold improvements and fixtures and their respective costs for which Landlord or Tenant has paid. Landlord will be entitled to all credits and depreciation for those items for which Landlord has paid by means of any Tenant finish allowance or otherwise. Tenant will be entitled to any tax credits and depreciation for all items for which Tenant has paid with funds not provided by Landlord.

#### *26.24 Intentionally Deleted.*

#### *26.25 Parking*

For a period ending ninety (90) days after the Lease Commencement Date, Tenant shall be given the opportunity to obtain from the parking operator the right to park a maximum of four (4) automobiles for each 1,000 square feet of Premises hereunder, at the prevailing monthly rates established by the garage operator from time to time. Once exercised



within said ninety (90) day period, this right, with respect to each designated automobile, or designated substitute thereof, shall continue in effect during the Term of the Lease so long as the applicable monthly parking fee shall continue to be paid to the garage operator. In the event Tenant shall fail to exercise said right within the heretofore mentioned period, Tenant shall no longer be entitled to said right. Tenant acknowledges and agrees that in addition to the monthly rate charged by the garage operator, Tenant shall be required to pay sales tax and surcharges, if any. For the purposes of this Lease, parking charges shall be deemed "Additional Rent".

For each parking space obtained pursuant to this section 26.25, Tenant will be provided an access card at a cost of In the event, Tenant shall lose or damage any access cards, Tenant will be charged \$50.00 for each lost or damaged access card as Additional Rent.

If Tenant fails to pay any parking charges when due, Landlord may, by written notice to Tenant, elect to proceed as provided under the default provisions of this Lease and/or cease to provide all or any of the foregoing parking spaces. Landlord has and reserves the right to alter the methods used to control parking and the right to establish such controls and rules and regulations (such as parking stickers to be affixed to vehicles) regarding parking that Landlord deems desirable. Landlord shall have the right to modify, change, add to or delete the design, configuration, layout, size, ingress, egress, areas, method of operation, and other characteristics of or relating to the parking at any time, and/or to provide for nonuse, partial use or restricted use of portions thereof, provided that such changes shall not prevent Tenant from having reasonable access, ingress and egress to and from the parking garage and the use of the minimum number of parking spaces allocated to Tenant pursuant to the terms hereof. Tenant's employees, agents, contractors, and invitees shall abide by all rules and regulations regarding the use of the garage and parking space, including, without limitation the posted roadway signs in and about the parking facilities. Landlord shall have the right to tow or otherwise remove vehicles of Tenant and its employees, agents, contractors, or invitees that are improperly parked, blocking ingress or egress lanes, or violating parking rules, at the expense of Tenant or the owner of the vehicle, or both, and without liability to Landlord. Tenant shall provide Landlord with advance written notice of the names of each individual to whom Tenant from time to time distributes Tenant's parking rights hereunder, and shall cause each such individual to execute the standard waiver form for garage users used in the parking garage.

#### *26.26 Utilities*

Tenant at its expense, shall arrange for, and pay all costs of and charges for, electricity, telephone, cable, internet and other telecommunications services, provided to, used by or consumed on the Premises commencing with the Commencement Date and through the term of this Lease (the "Utilities"). Tenant hereby acknowledges and agrees that it is responsible, at its sole cost and expense, to apply for all necessary Utilities services on or prior to the Commencement Date and shall pay directly to the utility company supplying the same the cost of installation of any such utilities services, including but not limited to any connection fees, impact fees, and the cost of any metering and installation. Tenant shall contract directly

with an independent contractor to supply pest control services to the Premises. The Condominium Association shall supply Tenant reasonable amounts of water from the cooling tower to the Premises for the HVAC units installed in the Premises on the Commencement Date, but not for any additional HVAC units. Tenant hereby covenants and agrees to indemnify and save the Landlord Parties harmless from and against all claims, losses and expenses arising from the installation and maintenance of such utilities services and from all costs and charges for any and all utilities services consumed on the Premises, except to the extent arising from Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct. Tenant shall also pay for the cost of all utilities consumed in performing Tenant's work as required by the terms of the Workletter.

#### *26.27 Mixed-Use*

Tenant hereby acknowledges and agrees that in the Building there exists mixed-uses, including parking, office, restaurant, commercial, and retail uses (the "Mixed Uses"). Additionally, the Building is located within a mixed-use district, in which Mixed Uses exist. Tenant hereby further acknowledges and agrees that the Mixed Uses may create nuisances, including, without limitation, lights, noises, sounds, vibrations, odors, and smoke, and which nuisances may penetrate the walls and floors of the Unit at all hours of the day. Tenant is encouraged to perform due diligence on the Mixed Uses located in and around the Building and surrounding area. By choosing to lease in the Building, Tenant hereby assumes the risk of the nuisances and inconvenience caused by the Mixed Uses, and Tenant shall not be entitled to any rent abatement or other offset of rent, nor shall such nuisances or inconvenience be a basis for any complaint against Landlord for rent relief, eviction (whether constructive or otherwise), nuisance, or any other claim or remedy, unless caused by Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct. In addition, Tenant hereby waives any and all claims against Landlord that arise out of or are in any way related to lights, noise, sounds, vibrations, smoke, odors, or any other nuisance or inconvenience that may be caused by the Mixed Uses, unless caused by Landlord's or its agents', employees' or contractors' gross negligence or willful misconduct. Additionally, Tenant hereby acknowledges and agrees that Landlord, at Landlord's sole option may sell all or any portion of the Building or adjacent areas comprising the Mixed Uses.

#### *26.28 No Representation or Warranty*

Except as expressly set forth in this Lease, Tenant acknowledges and agrees that Landlord has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties or any kind or character whatsoever, whether express or implied, oral or written, past, present, or future, of, as to, concerning or with respect to (A) the nature, quality or condition of the Building or Premises, (B) the income to be derived from the Building or Premises, the suitability of the Building or Premises for any and all activities and uses which Tenant may conduct thereon, including without limitation the Permitted Use herein (C) the compliance of or by the Building or its operation with any laws, rules, ordinances or regulations of any applicable

governmental authority or body, (D) the habitability, merchantability, marketability, profitability or fitness for particular purpose of the Building or Premises, (E) the manner or quality of the construction or materials, if any, incorporated into the Building or Premises, (F) the manner, quality, state of repair or lack of repair of the Building or Premises, (G) the ability of Tenant to obtain permits or approvals for its Use, (H) the actions or inaction of the Condominium Association, (I) the action or inaction of any authority having jurisdiction, and (J) any other matter with respect to the Building or Premises. FURTHER, LANDLORD SHALL HAVE NO LIABILITY FOR ANY INCIDENTAL, SPECIAL, INDIRECT, DIRECT, AND/OR CONSEQUENTIAL DAMAGES, NOR FOR LOST PROFITS OR REVENUE ARISING OUT OF OR IN CONNECTION WITH THE BUILDING, THE PREMISES OR THE USE THEREOF.

*26.29 Intentionally Deleted.*

*26.30 Consents and Approvals*

Wherever the consent, approval, judgment or determination of Landlord is required or permitted under this Lease, Landlord may exercise its sole, discretion in granting or withholding such consent or approval or in making such judgment or determination without reference to any extrinsic standard of reasonableness, unless the provision providing for such consent, approval, judgment or determination specifies that Landlord's consent or approval is not to be unreasonably withheld, or that the standard for such consent, approval, judgment or determination is to be reasonable, or otherwise specifies the standards under which Landlord may withhold its consent. Whenever Tenant requests Landlord to take any action or give any consent or approval, Tenant shall reimburse Landlord for all of Landlord's costs incurred in reviewing the proposed action or consent not to exceed \$500.00 per Tenant request (whether or not Landlord consents to any such proposed action), including without limitation reasonable attorneys' or consultants' fees and expenses, within ten (10) days after Landlord's delivery to Tenant of a statement of such costs. If it is determined that Landlord failed to give its consent or approval where it was required to do so under this Lease, Tenant's sole remedy will be an order of specific performance or mandatory injunction of the Landlord's agreement to give its consent or approval. Notwithstanding the foregoing, Landlord shall have no obligation to provide its consent during any period that Tenant is in default under the terms and conditions of this Lease beyond applicable notice and cure periods. The review and/or approval by Landlord of any item shall not impose upon Landlord any liability for accuracy or sufficiency of any such item or the quality or suitability of such item for its intended use. Any such review or approval is for the sole purpose of protecting Landlord's interest in the Property, and neither Tenant nor any Tenant Party nor any person or entity claiming by, through or under Tenant, nor any other third party shall have any rights hereunder by virtue of such review and/or approval by Landlord.

*26.31 Radon Gas*

Radon is a naturally occurring radioactive gas that, when it has accumulated in a Building in sufficient quantities, may present a health risk to persons who are exposed to it

over time. Levels of Radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding Radon and Radon testing may be obtained from your county public health unit.

#### *26.32 Patriot Act and Homeland Security*

Tenant represents and warrants that neither Tenant (which for the purpose of this Section 26.31) includes its partners, members, principal stockholders and any other constituent entities) nor any person or entity that owns any direct or indirect beneficial interest in Tenant is, or is acting directly or indirectly for or on behalf of any group, entity, or nation, named by any Executive Order of the President of the United States or the United States Treasury Department as a terrorist or other “specifically designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <<http://www.treas.gov/ofac/t11>> or at any replacement website or other replacement official publication of such list or other person, entity, nation or transaction banned or blocked pursuant to any law, order, rule or regulation that is enforced or administered by the United States Office of Foreign Assets Control or any successor entity, agency or department (an “SDN”). Tenant further represents and warrants that it (i) is currently in compliance with and will at all times during the Term of this Lease (including any extension thereof) remain in compliance with the regulations of the Office of Foreign Asset Control of the Department of the Treasury and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto; and (ii) has not used and will not use funds from illegal activities for any payment made under the Lease.

If Tenant is a privately owned entity, the persons listed on Exhibit E annexed hereto constitute all of the officers, directors, general partners, and persons and/or entities owning twenty-five percent (25%) or more of the shares, membership interests, or partnership interests (as the case may be) of Tenant (collectively the “Principals”). If Tenant is comprised of more than one (1) person or entity, the foregoing certification is made as to each person and entity comprising Tenant.

#### *26.33 Counterparts*

This Lease may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Each Party may execute this Amendment by electronic signature, which will have the same force and effect as an original signature.

#### *26.34 Binding Effect*

The covenants, conditions, and agreements contained in this Lease will bind and inure to the benefit of Landlord and Tenant and their respective heirs, distributees, executors,

administrators, successors, and, except as otherwise provided in this Lease, their assigns.

#### *26.35 Condominium Association*

To the extent that any consent or approval required to be obtained from Landlord under this Lease also requires the consent or approval of the Condominium Association, the Board, or any other party under the Condominium Documents, Landlord shall use commercially reasonable and diligent efforts to obtain such consent or approval from the applicable party. Landlord shall not consent to any amendment or modification to the Condominium Documents that would (i) unreasonably increase Tenant's obligations or liability, (ii) unreasonably decrease Tenant's rights under this Lease or the Condominium Documents, or (iii) otherwise materially and adversely affect Tenant's rights under this Lease, the use or enjoyment of the Premises, or Tenant's access to or use of the Common Areas, without Tenant's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed.

#### *26.36 Sovereign Immunity*

Landlord acknowledges that the Florida Doctrine of Sovereign Immunity bars certain claims by Landlord against the Tenant other than claims arising out of this Lease. Specifically, Landlord acknowledges that it cannot and will not assert any claims against the Tenant, unless the claim is based upon a breach by or obligation of the Tenant pursuant to this Lease. Landlord acknowledges that this Lease in no way estops or affects Tenant's exercise of its regulatory authority and Tenant retains the full extent of its sovereign immunity in relation to the exercise of its regulatory authority.

#### *26.37 Public Records Laws*

Records subject to the provisions of Public Records Law, Florida Statutes Chapter 119, shall be kept and maintained in accordance with such Statute. Landlord acknowledges that records and books, not subject to exemption under Chapter 119, may be disclosed and/or produced to third parties by Tenant in accordance with requests submitted under Chapter 119 or court orders without penalty or reprisal to Tenant for such disclosure and/or production. Landlord also agrees to assert, in good faith, any relevant exemptions provided for under Chapter 119 for records in its possession on behalf of the City. Furthermore, Landlord agrees to comply with the provisions outlined in Section 119.0701 of the Florida Statutes, the requirements of which are incorporated by reference herein.

#### *26.38 Landlord's Representations*

Landlord warrants, covenants, and represents that Landlord has good and clear record and marketable title to the Premises. Landlord warrants and represents to Tenant that, on the date of delivery of possession of the Premises to Tenant, to the best of Landlord's knowledge without any independent verification, Premises shall be free of all violations, orders, or notices of violations of Laws.

Landlord and Tenant have executed this Lease as of the day and year first above written.

**Witnesses**

**Landlord**  
2020 Ponce, LLC.,  
a Florida limited liability company

\_\_\_\_\_

By:

\_\_\_\_\_

(As to Landlord)

Name:

\_\_\_\_\_

Its:

\_\_\_\_\_

**Tenant**  
City of Coral Gables, Florida,  
a Florida municipal corporation

\_\_\_\_\_

By:

\_\_\_\_\_

(As to Tenant)

Name:

\_\_\_\_\_

Its:

\_\_\_\_\_

## EXHIBIT A - THE PREMISES

## EXHIBIT B - WORKLETTER

This Workletter is dated \_\_\_\_\_, 2025, between 2020 Ponce, LLC. ("Landlord") and City of Coral Gables, Florida ("Tenant"). This Workletter is attached to and forms a part of that certain Lease dated \_\_\_\_\_, 2025 ("Lease"), pursuant to which Landlord has Leased to Tenant space in the Building know as Suite 1200.

### I. Landlord's Work.

None.

### II. Tenant's Work

Except for Landlord's Work, if any, the Premises are delivered to Tenant in "as is" condition, and all other work to ready the Premises for business shall be Tenant's Work, and shall be done at the sole cost and expense of Tenant. All alterations, decorations, additions, modifications and improvements to the Premises shall be at the sole cost and expense of the Tenant ("Tenant's Work"). Tenant's Work shall conform to the "General Requirements of Construction", Exhibit B-1, attached hereto and made a part hereof, and shall be performed pursuant to the following terms and conditions.

- A. Landlord acknowledges that Tenant has delivered Tenant's complete drawings for the Premises showing the intended design, character and finishes of the Premises (the "Design Drawings") prior to the Lease Date. Said drawings shall include, but not be limited to the following:
  - a. Architectural design of the space including floor plans, elevations, sections and renderings indicating material and color selections and finishes.
  - b. Mechanical system: all equipment to be used and its position, duct distribution system, and diffuser locations.
  - c. Electrical system. Floor and reflected ceiling plans showing outlets, type of lighting fixtures, emergency lighting, other electrical equipment contemplated and location of panel and switchboards, together with projected electrical loads.
- B. Within (5) business days after the Lease Date, Landlord shall return to Tenant one set of Design Drawings with its suggested modifications and/or approval which approval shall not be unreasonably withheld, conditioned or delayed. If Landlord fails to provide comments or its approval within such 5-business-day period, it will be deemed that the Design Drawings are approved by Landlord. If, upon receipt of approved Design Drawings bearing Landlord's comments,



Tenant wishes to take exception thereto, Tenant may do so in writing by certified or registered mail addressed to Landlord within Five (5) business days from date of receipt of Design Drawings. Unless such action is taken, it will be deemed that all comments made by Landlord on Design Drawings are acceptable to and approved by Tenant.

- C. If Design Drawings are returned to Tenant with comments but not bearing approval of Landlord, said Design Drawings shall be revised by Tenant and resubmitted to Landlord for approval as soon as reasonably practicable.
- D. Working Drawings and Specifications:
  - a. Within thirty (30) days following date on which Design Drawings bearing Landlord's approval (with or without comments) are returned to Tenant, Tenant shall engage a registered Architect for the purpose of preparing complete Working Drawings and Specifications for Tenant's Premises based on said Design Drawings as approved by Landlord, and deliver said Working Drawings and Specifications to Landlord.
  - b. Within five (5) business days after receipt of Working Drawings and Specifications, Landlord shall return to Tenant one (1) set of prints of Working Drawings and Specifications with its suggested modifications and/or approval. Landlord's failure to timely approve or disapprove the Working Drawings and Specifications shall constitute its acceptance and approval thereof. If, upon receipt of approved Working Drawings and Specifications bearing Landlord's comments, Tenant wishes to take exception thereto, Tenant may do so in writing, within twenty (20) days from the date of receipt of the Working Drawings and Specifications. Unless such action is taken, it will be deemed that all comments made by Landlord on Working Drawings and Specifications are acceptable to and approved by Tenant.
  - c. If Working Drawings and Specifications are returned to Tenant with comments, but not bearing approval of Landlord, said Working Drawings and Specifications shall immediately be revised by Tenant and resubmitted to Landlord for approval as soon as reasonably practicable.
- E. Commencement of Construction, Delivery of Possession and Tenant's Work: Landlord has delivered possession of the Premises to Tenant as of the Commencement Date ("the Delivery of Possession Date"). Promptly following the Delivery of Possession Date, and Landlord's approval of Tenant's Working Drawings and Specification, Tenant shall cause Tenant's contractor and /or subcontractors to commence Tenant's Work in the Premises. Tenant hereby expressly agrees that the entry upon, or occupancy of, the

Premises by Tenant or Tenant’s agents or contractors prior to the Commencement Date shall be governed by and shall be subject to all of the terms and provisions of this Lease, other than those requiring the payment of Rent or Additional Rent.

- F. Any contractor and/or subcontractors engaged by Tenant shall be subject to Landlord’s approval which approval shall not be unreasonably withheld, conditioned or delayed and shall comply with all rules and regulations established by local, county, state and Federal Authorities and by Landlord and /or Landlord’s general contractor to promote safety and quality of construction. All design, construction and installation shall conform to the requirements of applicable building and county codes and the requirements of any authority having jurisdiction over or with respect to such work.
- G. Tenant, and any of Tenant’s contractors and/or subcontractors shall comply with the “General Requirements for Construction” Exhibit “B-1” attached hereto and made a part hereof. Additionally, if Tenant, or any of Tenant’s contractors and/or subcontractors shall make any connection to the Building’s condenser water supply, such connection shall only be made using dielectric fittings.

Landlord and Tenant have executed this Workletter as of the day and year first above written.

**Witnesses**

**Landlord**

2020 Ponce, LLC.,  
a Florida corporation

\_\_\_\_\_

By:

\_\_\_\_\_

(As to Landlord)

Name:

\_\_\_\_\_

Its:

\_\_\_\_\_

**Tenant**

City of Coral Gables, Florida,  
A Florida municipal corporation

\_\_\_\_\_

By:

\_\_\_\_\_

(As to Tenant)

Name:

Its:

EXHIBIT B-1  
“GENERAL REQUIRMENTS FOR CONSTRUCTION”  
GENERAL REQUIREMENTS FOR TENANT CONTRACTORS AND/OR  
SUBCONTRACTORS

1. Tenant shall submit to Landlord via certified or registered mail, at least five (5) days prior to the Commencement of Construction, the following information:
  - a. The name and addresses of the general mechanical and electrical Contractors Tenant intends to engage in the construction of its Leased Premises.
  - b. The actual Commencement of Construction date and the estimated date of completion of construction work, fixturing work, and date of projected opening.
  - c. Tenant’s Contractors Performance and/or labor and material bonds, if so required by Landlord.
  - d. Itemized statement of estimated construction costs, including architectural, engineering and contracting fee.
  - e. Evidence of insurance as called for herein. Tenant shall secure, pay for, and maintain or cause its contractor (s) to secure, pay for, and maintain during the continuance of construction and fixturing work within Tenant’s Leased Premises, all of the insurance policies required and in the amounts as set forth herein. Such policies shall contain a clause stating that no charge or cancellation of coverage shall be undertaken without thirty (30) days written notice to the Landlord. Tenant shall not permit its contractor (s) to commence any work until all required insurance has been obtained and certificates of insurance evidencing the same have been delivered to Landlord. Landlord shall be named as additional insured as it relates to this Contract.
2. Insurance: Tenant shall secure, pay for and maintain, or cause its contractor (s) to secure, pay for, and maintain during the continuance of construction and fixturing work within Tenant’s Leased Premises, with companies licensed to transact business in the State of Florida and acceptable to the Landlord, the following insurance and in at least the amounts as set forth below:

Tenant’s General Contractor’s and Subcontractor’s required Minimum Coverage and Limits of Liability.

- a) Worker’s Compensation. Employer’s Liability Insurance with limits of not less than \$500,000 and as required by the laws of the State of Florida and any insurance required by an Employee Benefit Acts or other Statutes

applicable where the work is to be performed as will protect the Contractor and Subcontractors from any and all liability under the aforementioned acts.

- b) Comprehensive General Liability in an amount not less than \$2,000,000 per occurrence whether involving bodily injury (or death resulting therefrom) or property damage liability or a combination thereof with a minimum annual aggregate limit of \$ 2,000,000. Such policies shall provide the following extensions of coverage: Blanket Contractual Liability, Contractor's Protective Liability, Explosion. Broad Form Property Damage, Personal Injury A, B & C (Employment exclusion removed) and shall insure the General Contractor and/or Subcontractors against any and all claims arising from his operation under the contract and whether such operations are performed by the General Contractor. Subcontractors or any of their subcontractors, or by any one directly or indirectly employed by any of them.
- c) Comprehensive Automobile Liability Insurance, including the ownership, maintenance and operation of any automotive equipment shed in, or about the Leased Premises, whether owned, hired and non-owned, in the following minimum amount:

(i)	Bodily injury, each person	\$1,000,000
(ii)	Bodily injury, each occurrence	<u>\$1,000,000</u>
(iii)	Property damage, each occurrence	\$1,000,000

Such insurance shall insure the general contractor and/or subcontractors against any and all claims for bodily injury, including death resulting therefrom and damage to the property of others arising from his operations under the contract and whether such operations are performed by the general contractor, subcontractors, or any of their subcontracts or by anyone directly or indirectly employed by any of them.

- 3. All contractors engaged by Tenant shall be honorable, licensed contractors, possessing good labor relations, capable of performing quality workmanship and working in harmony with Landlord's general contractor and other contractors on the job. All work shall be coordinated with the general project work.
- 4. Tenant's contractor and construction shall comply in all respects with applicable federal, and/or local statutes, ordinances, regulations, laws, and codes. All required building and other permits in connection with the construction and completion of the Lease Premises shall be obtained and paid for by Tenant.
- 5. Landlord shall have the right to perform on behalf of and for the account of Tenant, subject to reimbursement by Tenant, any of Tenant's Work which Landlord deems

necessary to be done on an emergency basis and which pertains to structural components, the general utility systems for the project, and the erection of temporary barricades and temporary signs per the discretion of Landlord's architect during construction.

6. Tenant's Work shall be subject to the inspection and approval of Landlord and Landlord's architect.
7. Tenant shall apply and pay for all utility meters except where metered service is provided by Landlord.
8. On the completion of the Tenant's Work, all facilities shall be in full use without defects.
9. On the completion of the Tenant's Work, warranties (one (1) year minimum) on all work and equipment and as required by the Landlord's architect's master specifications shall be provided to Landlord by the Tenant.
10. All work performed by Tenant during the term of this Lease shall be performed so as to cause a minimum of interference with other Tenants and the operation of the Building. Tenant will take all precautionary steps to protect its facilities and the facilities of others affected by Tenant's Work and properly police same. Construction equipment and materials are to be located in confined areas and truck traffic is to be routed in and from the side as directed by Landlord so as not to burden the construction and/or operation of the Building.
11. Landlord shall have the right to order any Tenant or Tenant's contractor who willfully violates the above requirements to cease work, and to remove himself, his equipment, and his employees from the Landlord's property.
12. No approval by the Landlord is valid unless in writing, signed by the Landlord or Landlord's architect.
13. Upon Landlord's written request, Tenant shall furnish Landlord with Waivers of Liens and sworn statements in such form as may be reasonably required by Landlord from all persons performing labor and/or supplying materials in connection with such work in excess of \$5,000.00 showing that all materials in connection with such work showing that all of said persons have been compensated in full.

Landlord may, but shall not be obligated to, correct any of the items of Tenant's construction which have not been finished or completed in accordance with the requirements of this Lease and Tenant's Working Drawings and Specifications. Landlord shall not undertake the doing of any work until it shall have furnished Tenant with a final punch list of deficient items and permitted Tenant thirty (30) days thereafter to comply. In the event Landlord performs such work, Tenant shall reimburse Landlord upon demand for any reasonable costs actually incurred by Landlord therefor plus ten percent (10%).



## EXHIBIT C - RULES AND REGULATIONS

1. Condominium Association may from time to time adopt appropriate systems and procedures for the security or safety of the Building, any persons occupying, using, or entering the Building, or any equipment, finishings, or contents of the Building, and Tenant will comply with Landlord's reasonable requirements relative to such systems and procedures.

2. The sidewalks, halls, passages, exits, entrances, elevators, and stairways of the Building will not be obstructed by any Tenants or used by any of them for any purpose other than for ingress to and egress from their respective Premises. The halls, passages, exits, entrances, elevators, escalators, and stairways are not for the general public, and Landlord and Condominium Association will in all cases retain the right to control and prevent access to such halls, passages, exits, entrances, elevators, and stairways of all persons whose presence in the judgment of Landlord and Condominium Association would be prejudicial to the safety, character, reputation, and interests of the Building and its Tenants, provided that nothing contained in these rules and regulations will be construed to prevent such access to persons with whom any Tenant normally deals in the ordinary course of its business, unless such persons are engaged in illegal activities. No Tenant and no employee or invitee of any Tenant will go upon the roof of the Building except such roof or portion of such roof as may be contiguous to the Premises of a particular Tenant and may be designated in writing by Landlord as a roof deck or roof garden area. No Tenant will be permitted to place or install any object (including without limitation radio and television antennas, loudspeakers, sound amplifiers, microwave dishes, solar devices, or similar devices) on the exterior of the Building or on the roof of the Building.

3. No sign, placard, picture, name, advertisement, or written notice visible from the exterior of Tenant's Premises will be inscribed, painted, affixed, or otherwise displayed by Tenant on any part of the Building or the Premises without the prior written consent of Landlord, and when required the Condominium Association. All approved signs or lettering on doors will be printed, painted, affixed, or inscribed at the expense of the Tenant by a person approved by Landlord, and when required the Condominium Association. Other than draperies expressly permitted by Landlord and Building standard mini-blinds, material visible from outside the Building will not be permitted. In the event of the violation of this rule by Tenant, Landlord may remove the violating items without any liability, and may charge the expense incurred by such removal to the Tenant or Tenants violating this rule.

4. No cooking will be done or permitted by any Tenant on the Premises, except in areas of the Premises which are specially constructed for cooking and except that use by the Tenant of microwave ovens and Underwriters' Laboratory approved equipment for brewing coffee, tea, hot chocolate, and similar beverages will be permitted, provided that such use is in accordance with all applicable federal, state, and city laws, codes, ordinances, rules, and regulations.

5. No Tenant will employ any person or persons other than the cleaning service



of Landlord and/or the Condominium Association for the purpose of cleaning the Premises, unless otherwise agreed to by Landlord in writing. Except with the written consent of Landlord, no person or persons other than those approved by Landlord will be permitted to enter the Building for the purpose of cleaning it. No Tenant will cause any unnecessary labor by reason of such Tenant's carelessness or indifference in the preservation of good order and cleanliness. Should Tenant's actions result in any increased expense for any required cleaning, Landlord reserves the right to assess Tenant for such expenses.

6. The toilet rooms, toilets, urinals, wash bowls and other plumbing fixtures will not be used for any purposes other than those for which they were constructed, and no sweepings, rubbish, rags, or other foreign substances will be thrown in such plumbing fixtures. All damages resulting from any misuse of the fixtures will be borne by the Tenant who, or whose servants, employees, agents, visitors, or licensees, caused the same.

7. No Tenant will in any way deface any part of the Premises or the Building of which they form a part. In those portions of the Premises where carpet has been provided directly or indirectly by Landlord, Tenant will at its own expense install and maintain pads to protect the carpet under all furniture having casters other than carpet casters.

8. No Tenant will alter, change, replace, or rekey any lock or install a new lock or a knocker on any door of the Premises. Landlord, its agents, or employees will retain a pass (master) key to all door locks on the Premises. Any new door locks required by Tenant or any change in keying of existing locks will be installed or changed by Landlord following Tenant's written request to Landlord and will be at Tenant's expense. All new locks and rekeyed locks will remain operable by Landlord's pass (master) key. Landlord will furnish each Tenant, free of charge, with two (2) keys to each door lock on the Premises and two (2) Building / area access cards. Landlord will have the right to collect a reasonable charge for additional keys and cards requested by any Tenant. Each Tenant, upon termination of its tenancy, will deliver to Landlord all keys and access cards for the Premises and Building that have been furnished to such Tenant.

9. The loading dock designated for Condominium use will be available for use by all Condominium members or their tenants, invitees or licensees during the hours and pursuant to such procedures as Landlord may determine from time to time. The persons employed to move Tenant's equipment, material, furniture, or other property in or out of the Building must be acceptable to Landlord. The moving company must be a locally recognized professional mover, whose primary business is the performing of relocation services, and must be bonded and fully insured. A certificate or other verification of such insurance must be received and approved by Landlord prior to the start of any moving operations. Insurance must be sufficient, in Landlord's sole opinion, to cover all personal liability, theft or damage to the Project, including but not limited to floor coverings, doors, walls, elevators, stairs, foliage, and landscaping. Special care must be taken to prevent damage to foliage and landscaping during adverse weather. All moving operations will be conducted at such times and in such a manner as Landlord will direct, and all moving will take place during non-business hours unless Landlord agrees in writing otherwise. Tenant will be responsible for the

provision of Building security during all moving operations, and will be liable for all losses and damages sustained by any party as a result of the failure to supply adequate security. Landlord will have the right to prescribe the weight, size, and position of all equipment, materials, furniture, or other property brought into the Building. Heavy objects will, if considered necessary by Landlord, stand on wood strips of such thickness as is necessary to properly distribute the weight. Landlord will not be responsible for loss of or damage to any such property from any cause, and all damage done to the Building by moving or maintaining such property will be repaired at the expense of Tenant. Landlord reserves the right to inspect all such property to be brought into the Building and to exclude from the Building all such property which violates any of these rules and regulations or the Lease of which these rules and regulations are a part. Supplies, goods, materials, packages, furniture, and all other items of every kind delivered to or taken from the Premises will be delivered or removed through the entrance and route designated by Landlord, and Landlord will not be responsible for the loss or damage of any such property unless such loss or damage results from the negligence of Landlord, its agents, or employees.

10. No Tenant will use or keep in the Premises or the Building any kerosene, gasoline, or inflammable or combustible or explosive fluid or material or chemical substance other than limited quantities of such materials or substances reasonably necessary for the operation or maintenance of office equipment or limited quantities of cleaning fluids and solvents required in Tenant's normal operations in the Premises. Without Landlord's prior written approval, no Tenant will use any method of heating or air conditioning other than that supplied by Landlord. No Tenant will use or keep or permit to be used or kept any foul or noxious gas or substance in the Premises.

11. Condominium Association will have the right, exercisable upon written notice and without liability to any Tenant, to change the name and street address of the Building.

12. Landlord and the Condominium Association will have the right to prohibit any advertising by Tenant mentioning the Building that, in Landlord's reasonable opinion, tends to impair the reputation of the Building or its desirability as a Building for offices, and upon written notice from Landlord, Tenant will refrain from or discontinue such advertising.

13. Tenant will not bring any animals (except "Seeing Eye" dogs) or birds into the Building, and will not permit bicycles or other vehicles inside or on the sidewalks outside the Building except in areas designated from time to time by Landlord for such purposes.

14. All persons entering or leaving the Building between the hours of 6 p.m. and 7 a.m. Monday through Friday, and at all hours on Saturdays, Sundays, and holidays will comply with such off-hour regulations as Landlord may establish and modify from time to time. Landlord and the Condominium Association reserves the right to limit reasonably or restrict access to the Building during such time periods.

15. Each Tenant will store all its trash and garbage within its Premises. No

material will be placed in the trash boxes or receptacles if such material is of such nature that it may not be disposed of in the ordinary and customary manner of removing and disposing of trash and garbage without being in violation of any law or ordinance governing such disposal. All garbage and refuse disposal will be made only through entryways and elevators provided for such purposes and at such times as Landlord and the Condominium Association designates. Removal of any furniture or furnishings, large equipment, packing crates, packing materials, and boxes will be the responsibility of each Tenant and such items may not be disposed of in the Building trash receptacles nor will they be removed by the Building's janitorial service, except at Landlord's sole option and at the Tenant's expense. No furniture, appliances, equipment, or flammable products of any type may be disposed of in the Building trash receptacles.

16. Canvassing, peddling, soliciting, and distributing handbills or any other written materials in the Building are prohibited, and each Tenant will cooperate to prevent the same.

17. The requirements of the Tenants will be attended to only upon application by written, personal, or telephone notice at the office of the Building. Employees of Landlord will not perform any work or do anything outside of their regular duties unless under special instructions from Landlord.

18. Tenant will see that the doors of the Premises are closed and locked and that all water faucets, water apparatus, and utilities are shut off before Tenant or Tenant's employees leave the Premises, so as to prevent waste or damage, and for any default or carelessness in this regard Tenant will make good all injuries sustained by other Tenants or occupants of the Building or Landlord. On multiple-tenancy floors, all Tenants will keep the doors to the Building corridors closed at all times except for ingress and egress.

19. Tenant will not conduct itself in any manner that is inconsistent with the character of the Building as a first quality Building or that will impair the comfort and convenience of other Tenants in the Building.

20. Neither Landlord nor any operator of the parking areas within the Project, as the same are designated and modified by Landlord, in its sole discretion, from time to time (the "parking areas") will be liable for loss of or damage to any vehicle or any contents of such vehicle or accessories to any such vehicle, or any property left in any of the parking areas, resulting from fire, theft, vandalism, accident, conduct of other users of the parking areas and other persons, or any other casualty or cause. Further, Tenant understands and agrees that: (a) Landlord will not be obligated to provide any traffic control, security protection or operator for the parking areas; (b) Tenant uses the parking areas at its own risk; and (c) Landlord will not be liable for personal injury or death, or theft, loss of, or damage to property. Tenant waives and releases the Landlord Parties from any and all liability arising out of the use of the parking areas by Tenant, its employees, agents, invitees, and visitors, whether brought by any of such persons or any other person.

21. Tenant (including Tenant's employees, agents, invitees, and visitors) will use

the parking area solely for the purpose of parking passenger model cars, small vans, and small trucks and will comply in all respects with any rules and regulations that may be promulgated by the Condominium Association from time to time with respect to the parking areas. The parking areas may be used by Tenant, its agents, or employees, for occasional overnight parking of vehicles. Tenant will ensure that any vehicle parked in the parking area will be kept in proper repair and will not leak excessive amounts of oil or grease or any amount of gasoline. If any of the parking area is at any time used (a) for any purpose other than parking as provided above; (b) in any way or manner reasonably objectionable to Landlord; or (c) by Tenant after default by Tenant under the Lease, Landlord, in addition to any other rights otherwise available to Landlord, may consider such default an event of default under the Lease.

22. Tenant's right to use the parking areas will be in common with other tenants, units owners or members of the Project and with other parties permitted by the Condominium Association to use the parking areas. Landlord reserves the right to assign and reassign, from time to time, particular parking spaces for use by persons selected by Landlord, provided that Tenant's rights under the Lease are preserved. Tenant will not park in any numbered space or any space designated as: RESERVED, HANDICAPPED, VISITORS ONLY, or LIMITED TIME PARKING (or similar designation).

23. If the parking areas are damaged or destroyed, or if the use of the parking areas is limited or prohibited by any governmental authority, or the use or operation of the parking areas is limited or prevented by strikes or other labor difficulties or other causes beyond Landlord's control, Tenant's inability to use the parking area will not subject Landlord or any operator of the parking areas to any liability to Tenant and will not relieve Tenant of any of its obligations under the Lease and the Lease will remain in full force and effect.

24. Tenant has no right to assign or sublicense any of its rights in the parking area, except as part of a permitted assignment or sublease of the Lease.

25. No act or thing done or omitted to be done by Landlord or Landlord's agent during the Term of the Lease in connection with the enforcement of these rules and regulations will constitute an eviction by Landlord of any Tenant nor will it be deemed an acceptance of surrender of the Premises by any Tenant, and no agreement to accept such termination or surrender will be valid unless in a writing signed by Landlord. The delivery of keys to any employee or agent of Landlord will not operate as a termination of the Lease or a surrender of the Premises unless such delivery of keys is done in connection with a written instrument executed by Landlord approving the termination or surrender.

26. In these rules and regulations, Tenant includes the employees, agents, invitees, and licensees of Tenant and others permitted by Tenant to use or occupy the Premises.

27. Landlord may waive any one or more of these rules and regulations for the benefit of any particular Tenant or Tenants, but no such waiver by Landlord will be construed

as a waiver of such rules and regulations in favor of any other Tenant or Tenants, nor prevent Landlord from enforcing any such rules and regulations against any or all of the Tenants of the Building after such waiver.

28. Where these rules and regulations are inconsistent to the Condominium Documents (if applicable), the Condominium Documents (if applicable) will govern.

29. These rules and regulations are in addition to, and will not be construed to modify or amend, in whole or in part, the terms, covenants, agreements, and conditions of the Lease.

### **PARKING GARAGE RULES & REGULATIONS**

The following are additional specific Rules and Regulations to be followed to ensure the proper functioning, operation and maintenance of the Parking Garage Facilities.

1. Tenant shall instruct all its employees, agents, visitors and licensees to park all vehicles in the appropriate areas. All vehicles parked in other than their appropriate area may be removed by and with no liability to Landlord.

2. Additional spaces may be available, on a temporary basis, and will be assigned to tenants on first-come, first-served basis.

3. No double parking, blocking driveways, entrances and exits to the Parking Garage.

4. No maintenance or car repair should be performed in the garage. Emergency repairs may be performed with previous approval from the Management Office.

5. Parking cards are not transferable. Anyone found using someone else's parking card will have their parking privileges suspended.

6. Landlord and/or its Agents shall not be responsible for losses or damages to automobiles or their contents caused by fire, thefts or acts of God.

7. The speed limit in the Parking Garage is five (5) miles per hour.

8. Overnight or weekend parking is not permitted; cars found parked in the same space for several days and nights will be towed away at owner's expense.

9. Tenants arriving at the entrance gate without a parking card must take a parking ticket to enter and must contact the Management Office to make alternative arrangements for the day.

10. Unauthorized vehicles parked on a reserved space or in a visitor's space will be towed at owner's expense.

11. The charge for replacing lost or damaged parking cards is \$50.00. Parking cards are heat and light sensitive and should be kept away from extreme heat and sunlight.

12. All vehicles parked in the Parking Garage may, at Landlord's option, be required to display a tag, or affix sticker in the vehicle.

Landlord reserves the right to make such other and further reasonable rules and regulations as in its judgment may from time to time be needed for the safety, care and cleanliness of the Building, Parking Garage and Leased Premises, and for the preservation of good order therein, and any such other or further rules and regulations shall be binding upon the parties hereto with the same force and effect as if they had been inserted herein at the time of the execution hereof.

ADDENDUM

**THIS ADDENDUM** is dated \_\_\_\_\_, 2025 is attached to and forms a part of that certain Lease of even date herewith between 2020 Ponce, LLC., a Florida limited liability company (“Landlord”) and The City of Coral gables, Florida, a Florida municipal corporation (“Tenant”). Notwithstanding anything to the contrary in this Lease, the following clauses shall prevail:

1. *Jurisdiction.* Each party agrees that any action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened (each a “Proceeding” and collectively, “Proceedings”) concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, employees or agents) shall be commenced exclusively in the state and federal courts sitting in Miami-Dade County, Florida (the “Florida Courts”). Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the Florida Courts for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any Proceeding, any claim that it is not personally subject to the jurisdiction of any Florida Court, or that such Proceeding has been commenced in an improper or inconvenient forum.
3. *Election Body Approval.* Landlord hereby acknowledges and agrees that the Lease is subject to and contingent upon approval by the City Commission of the City of Coral Gables, provided that Landlord may rely on the execution of the Lease that the Lease has City Commission of the City of Coral Gables approval.

Landlord and Tenant have executed this Addendum to Lease, as of the dates set forth below.

Witnesses

**Landlord**  
TWJ 1101, LLC.,  
a Florida Limited liability company

\_\_\_\_\_  
  
\_\_\_\_\_  
(As to Landlord)

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**Tenant**  
The City of Coral Gables, Florida  
a Florida municipal corporation

\_\_\_\_\_  
  
\_\_\_\_\_  
(As to Tenant)

By: \_\_\_\_\_  
Name: \_\_\_\_\_

Its: \_\_\_\_\_