

**CITY OF FORT LAUDERDALE,
LEASE AGREEMENT**

between

**CITY OF FORT LAUDERDALE,
A MUNICIPALITY OF THE STATE OF FLORIDA,
BY AND THROUGH ITS
CITY COMMISSIONERS
(City)**

and

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.,
a Florida Not For Profit Corporation
(Tenant)**

LEASE AGREEMENT

THIS LEASE (“Agreement” or Lease”) made and entered into as of _____, 2025, by and between **City of Fort Lauderdale, a Municipality of the State of Florida**, by and through its City Commission, hereinafter referred to as "City" or “Lessor” and **Marine Industries Association of South Florida, Inc., a Florida not for profit corporation** (EIN: # 59-1172985); hereinafter referred to as “Tenant” or “MIASF” or “Lessee”.

W I T N E S S E T H:

WHEREAS, City is the owner of certain real property located on Taylor Road/NE 10th Street in Dania Beach, FL (Folio #s 504234-00-0030 and 504234-00-0031), as more specifically described hereinafter:

The West half (W 1/2) of the East half (E 1/2) of the Northeast quarter (NE 1/4) of the Northeast quarter (NE 1/4) LESS AND EXCEPT the North 35 feet thereof, of Section 34, Township 50 South, Range 42 East, said lands situate, lying and being in Broward County, Florida, and reserving unto Lessor access to the Leased Premises as expressly set forth in this Lease (including, without limitation, in Section 1.01(vi) below), subject to the conditions, limitations, rules and regulations set forth herein; and

WHEREAS, Tenant is a non-for-profit association dedicated to promoting, protecting, and growing the marine and tourism based industries in the City of Fort Lauderdale, as well as the promotion of sound environmental conservation programs for the ocean and waterways that serve the marine industries and the greater local and tourist communities; and

WHEREAS, Tenant owns the Fort Lauderdale International Boat Show, which takes place every Fall in the City of Fort Lauderdale, and continues to be a huge economic engine for both the City and Broward County with an impact of over \$1.8 billion dollars annually and Tenant desires to lease the property from the City to store, manage, maintain, service, secure, access, load and unload floating docks, trailers and associated equipment utilized in major boating events in South Florida and all related purposes thereto (“Marine Industry Uses”); and

WHEREAS, Lessor finds that Lessee's activities serve a significant public purpose and City wishes to encourage and assist the same; and

WHEREAS, the City Commission finds that Lessee’s actions do not conflict with use by the public of any public land adjacent thereto; and

WHEREAS the City Commission adopted Resolution No. _____ on _____ pursuant to Section 8.13 of the City Charter declaring its intent to lease the Leased Premises for a term not to exceed fifty (50) years; and

WHEREAS, in accordance with Section 8.13 of the City Charter, a Public Hearing was held before the City Commission during a Regular Meeting of the City Commission held on _____ for the purpose of permitting citizens and taxpayers the opportunity to review the proposed Lease and object to the execution, form or conditions of the proposed Lease;

WHEREAS, by approval of the City Commission, the Mayor and the City Manager were authorized, empowered and directed to execute this Lease by adoption of Resolution No. _____ - _____ during a Public Hearing at its Regular Meeting held on _____; and

WHEREAS, Lessor is willing to lease such property to Tenant for the uses set forth above and hereinafter.

NOW THEREFORE, in consideration of the rents, covenants and agreements hereinafter reserved and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

ARTICLE I BASIC LEASE PROVISIONS

Section 1.01 Premises and Limitations on Grant of Possessory Interest.

The Recitals are true and correct and incorporated in this Agreement.

In consideration of the rents, covenants and agreements hereafter reserved and contained on the part of the Tenant to be observed and performed, the City demises and leases to the Tenant, and Tenant rents from City, the real property legally described in **Exhibit "A"** attached hereto and made a part hereof, together with all improvements located thereon (the "Premises" or "Leased Premises").

The grant of possessory interest by Lessor to Lessee is subject to the following:

(i) Reserving and retaining unto the City a right of access to the Leased Premises as expressly set forth in this Lease (including, without limitation, in Section 1.01(vi) below), subject to the conditions, limitations and rules and regulations set forth herein.

(ii) Each and any condition, restriction, covenant, easement and/or limitation recorded against the Leased Premises as of the Effective Date (as defined in Section 14.16) as set forth on **Exhibit "B"** (the "Existing Encumbrances").

(iii) Existing or future land planning, land use or zoning laws, building codes, ordinances, statutes or regulations of any governmental entity or agency for the United States of America, State of Florida, Broward County or City of Fort Lauderdale, or any other governmental agency having jurisdiction over the Leased Premises and with legal authority to impose such restrictions.

(iv) Lessee's timely performance of all the terms and conditions contained in this Lease;

(v) Underground and overhead utilities facilities, including, but not limited to, water, wastewater, storm water and electrical lines, telephone and telecommunications facilities lines and septic tank, if any, existing on the Premises as of the Effective Date; and

(vi) Subject to Lessor obtaining all necessary permits and approvals and in accordance with all applicable laws, Lessor shall have the right to use that certain portion of the Premises depicted on **Exhibit "C"** attached hereto ("Transient Area") (which Transient Area shall be approximately fifteen (15%) of the total usable area of the Premises) for storage purposes; provided, however, that:

1. Lessor shall provide Lessee with reasonable advance written notice, no fewer than two (2) business days, of its intent to use the Transient Area for storage purposes. Lessee shall cooperate with Lessor by promptly clearing Lessee's docks and other equipment from the Transient Area to allow for its intended use.

2. Lessor shall take commercially reasonable steps to secure the items stored, consistent with industry best practices and applicable laws, while minimizing disruption to Lessee's ongoing operations elsewhere on the Premises.

3. Lessor shall endeavor to clear and properly dispose of such items stored from the Transient Area within a reasonable time frame following its initial storage, taking into account the operational priorities of the City.

4. Lessor shall not store any materials on the Premises that would qualify as "Hazardous Substances" under applicable federal, state, or local environmental laws, except for materials incidentally mixed with items stored, provided that such materials are handled and disposed of in accordance with applicable laws.

Section 1.02 Length of Initial Term and Rent Commencement Date.

The initial term of this Lease shall commence upon the Project Completion Date as defined in Section 3.1 (the "Rent Commencement Date") and shall extend for a period of twenty-five (25) years from the Rent Commencement Date (the "Initial Term"), unless sooner terminated pursuant to the provisions of this Lease.

Section 1.03 Option to Extend.

City hereby grants to Tenant, so long as Tenant shall not be in material default of any term, covenant, condition or payment of rent under this Lease beyond any applicable notice and cure period therefor, the right and option (each, a “Renewal Option”) to extend the Term of this Lease for five (5) successive period(s) of five (5) year(s) each (each, a “Renewal Term”) under the same terms and conditions of this Lease and commencing upon the expiration of the Initial Term of this Lease or each successive Renewal Term, as applicable. Tenant shall exercise its Renewal Option, if at all, by written notice to the City received by the City on or before three hundred sixty (360) days prior to the expiration of the Initial Term or the next successive Renewal Term, as applicable.

The Initial Term and the Renewal Term(s), to the extent exercised, shall be collectively referred to herein as the “Term”.

Section 1.04 Lease Year.

A “Lease Year” is the period commencing on the Rent Commencement Date and expiring on the last day of the month in which the first (1st) anniversary of the Rent Commencement Date occurs, and each successive twelve (12) month period thereafter which falls within the Initial Term or a Renewal Term.

ARTICLE II RENT

Section 2.01 Rent.

In consideration of (i) the significant benefit to the City from the Marine Industry Uses, (ii) the significant economic benefit that the Fort Lauderdale International Boat Show brings to the City of Fort Lauderdale on an annual basis, and (iii) the need for Tenant to expend significant money to improve the Premises, starting on the Rent Commencement Date, Tenant shall pay City an initial annual net rent (“Annual Rent”), during the Term hereof in equal monthly installments, together with all applicable sales taxes thereon, on the first day of each month, in advance, without any prior demand therefor or any deduction, holdback or setoff whatsoever except as may be otherwise expressly set forth in this Lease, as follows:

Initial Term	
Lease Year 1:	\$120,000.00
Lease Year 2:	\$123,000.00
Lease Year 3:	\$126,075.00
Lease Year 4:	\$129,227.00
Lease Year 5:	\$132,458.00
Lease Year 6:	\$135,769.00
Lease Year 7:	\$139,163.00

Lease Year 8:	\$142,642.00
Lease Year 9:	\$146,208.00
Lease Year 10:	\$149,864.00
Lease Year 11:	\$153,610.00
Lease Year 12:	\$157,450.00
Lease Year 13:	\$161,387.00
Lease Year 14:	\$165,421.00
Lease Year 15:	\$169,557.00
Lease Year 16:	\$173,796.00
Lease Year 17:	\$178,141.00
Lease Year 18:	\$182,594.00
Lease Year 19:	\$187,159.00
Lease Year 20:	\$191,838.00
Lease Year 21:	\$240,000.00
Lease Year 22:	\$247,200.00
Lease Year 23:	\$254,616.00
Lease Year 24:	\$262,254.48
Lease Year 25:	\$270,122.11

First Renewal Term*

Lease Year 26:	\$278,225.78
Lease Year 27:	\$286,572.55
Lease Year 28:	\$295,169.73
Lease Year 29:	\$304,024.82
Lease Year 30:	\$313,145.56

Second Renewal Term*

Lease Year 31	\$322,539.93:
Lease Year 32:	\$332,216.13
Lease Year 33:	\$342,182.61
Lease Year 34:	\$352,448.09
Lease Year 35:	\$363,021.53

Third Renewal Term*

Lease Years 36:	\$373,912.18
Lease Year 37:	\$385,129.55
Lease Year 38:	\$396,683.43
Lease Year 39:	\$408,583.94
Lease Year 40:	\$420,841.45

Fourth Renewal Term*

Lease Year 41:	\$433,466.70
Lease Year 42:	\$446,470.70

Lease Year 43:	\$459,864.82
Lease Year 44:	\$473,660.76
Lease Year 45:	\$487,870.59

Fifth Renewal Term*

Lease Year 46:	\$502,506.70
Lease Year 47:	\$517,581.90
Lease Year 48:	\$533,109.36
Lease Year 49:	\$549,102.64
Lease Year 50:	\$565,575.72

Annual Rent increases by (i) two and half percent (2.5%) per annum for Lease Years 2-10; (ii) two and three quarters percent (2.75%) per annum for Lease Years 11-20, and (iii) three percent (3%) per annum thereafter.

*To the extent that Tenant exercises its Renewal Option(s) therefor.

If the Term hereof commences and/or expires on other than the first or last day of a calendar month, the Annual Rent payable for such month shall be prorated and paid on a per diem basis using a thirty (30) day month. Rent shall be made payable to the City of Fort Lauderdale and shall be delivered to the **City of Fort Lauderdale**, c/o Colliers International – LB Unit 677, P.O. Box 4857, Portland, OR 97208-4857, Attn: Finance Director. This Lease shall be what is commonly referred to as “triple net” to City, it being understood by the parties that City shall receive the Rent payable hereunder free and clear of any and all impositions, real and personal property taxes, liens caused by or on behalf of Tenant and charges, and expense of any nature whatsoever relating to the lease or operation of the Premises by Tenant, including without limitation those relating to insurance, repair, maintenance, use, care, or operation.

Section 2.02 Additional Rent.

Any and all sums of money or charges required to be paid by Tenant to City under this Lease other than the Annual Rent shall be considered “Additional Rent”, whether or not the same is specifically so designated and City shall have the same rights to enforce due and timely payment by Tenant of all Additional Rent as are available to City with regards to Annual Rent. Annual Rent and Additional Rent are collectively, referred to herein as “Rent”.

Section 2.03 Sales, Use and Rent, Taxes, Assessments, Ad Valorem, Real and Personal Property Taxes.

Tenant shall pay all sales, use or rent taxes assessed by any governmental authority against Rent, if any and if applicable, taxes of any nature of kind, even if such tax is intended to be imposed against City and special assessments and any other charges, fees or like impositions incurred or imposed against the Leased Premises. Tenant shall pay before

delinquency all ad valorem and non-ad valorem taxes and assessments, whether general or special and all tangible or intangible personal property taxes and assessments of any kind or nature which may be levied by any governmental authority against the Premises (including the real property and improvements), Tenant's leasehold interest in the Premises, Tenant's Alterations or personal property located on the Premises. It is the intent that Tenant shall be responsible for paying all expenses and obligations that relate to the Leased Premises or any improvements thereon or relate to any revenue derived therefrom that came due during the Term of this Lease or Tenant or its subtenants, licensees, or concessionaires use, occupancy or possession of the Premises.

Section 2.04 Unpaid Fees, Holdover.

In the event Tenant fails to make timely payment of any Rent payments due and payable in accordance with the terms of this Lease within ten (10) business days after written notice from City to Tenant that such amounts are past due, interest at the rate of one and one-half percent (1½ %) per month (or the highest rated permitted by law if lower) (the "Default Interest Rate") shall accrue against the delinquent payment(s) from the date due until the date payment is received by City. Such interest shall constitute Additional Rent. Notwithstanding the foregoing, City shall not be prevented from (i) terminating this Lease for default in the payment of Rent due to City pursuant to this Lease following the expiration of any applicable notice and cure period set forth herein; or (ii) enforcing any other provisions contained herein or implied by law. In the event Tenant shall holdover, refuse or fail to relinquish possession of the Premises at the expiration or earlier termination of this Lease, Tenant shall be liable to City for any and all actual damages related thereto, and in addition thereto, Tenant shall also be strictly liable to pay to City during the entire period of such holdover, double rental, as provided for in Chapter 83.06, Florida Statutes.

Section 2.05 Accord and Satisfaction.

In the event Tenant pays any amount that is less than the amount stipulated to be paid under this Lease, such payment shall be considered to be made only on account of the stipulated amount. No endorsement or statement on any check or letter shall be deemed an accord and satisfaction. The City may accept any check or payment without prejudice to City's right to recover the balance due or to pursue any other remedy available to City pursuant to this Lease or under the law.

ARTICLE III CONDITION OF LEASED PREMISES, ALTERATIONS

Section 3.01 Inspection and Acceptance of Premises by Tenant.

(a) Tenant shall have one hundred eighty (180) days from and after the Effective Date ("Due Diligence Period") to investigate any and all aspects of the Premises and to satisfy itself with respect to the condition of the Premises and the feasibility of obtaining

the necessary approvals to dredge and install a seawall for the Premises. If Tenant is not satisfied with its inspections for any reason, Tenant may terminate this Lease by providing written notice of such termination to City on or prior to the expiration of the Due Diligence Period, in which case this Lease shall be terminated and the parties hereto shall be relieved of all liabilities and obligations under this Lease. The Lease shall automatically terminate at the end of the Due Diligence Period unless notice is provided by Tenant to the Lessor that Lessor will commence the "Initial Approvals Period" (as defined below).

(b) If Tenant determines it is satisfied with the Premises after its inspection during the Due Diligence Period, Tenant shall send notice to Lessor that the Tenant accepts same "As Is", in its existing condition, together with all defects, latent or patent, if any, and subject to all easements, encumbrances, restrictions and matters of record as of the Effective Date and other matters set forth herein (the "Notice to Proceed"). Said notice shall serve as the first day of the "Initial Approvals Period" (as defined below). If no such notice is sent by Tenant, this Agreement shall automatically terminate. Except as otherwise expressly provided in this Lease, Tenant acknowledges that the City has made no warranties or representations of any nature whatsoever regarding the Premises including, without limitation, any relating to the physical condition of the Premises or any improvements or equipment located thereon, or the suitability of the Premises or any improvements for Tenant's intended use of the Premises. No repair work, alterations, or remodeling of the Premises is required to be done by City as a condition of this Lease. Tenant agrees to perform any and all work at its own cost and expense which is necessary in Tenant's reasonable discretion to fully equip and maintain the Premises for the Permitted Use of the Premises.

(c) This Lease is contingent upon Tenant, diligently, at its sole cost and expense, obtaining all necessary permits and approvals from all applicable governmental agencies to construct and operate the Project (as defined in Section 3.02) including, without limitation, site plan approval, zoning and rezoning approvals, permits and approvals to dredge and construct the seawall, variances and special exceptions (including for outdoor storage), modifications of use restrictions set forth in any easements of record and building permit approval all of which must be (i) validly and irrevocably granted in form and substance reasonably satisfactory to Tenant; (ii) on terms and conditions and at a cost satisfactory to Tenant; (iii) without qualification, condition or modification to Tenant's plans except those that shall be acceptable to Tenant in its reasonable discretion; and (iv) no longer subject to appeal or be the basis of an appeal (collectively, the "Approvals"), on or prior to three hundred sixty-five (365) days after receiving Tenant's Notice to Proceed (the "Initial Approvals Period"). So long as Tenant is diligently pursuing the Approvals, then Tenant shall be entitled (but Tenant shall not be obligated) to extend the Initial Approvals Period for up to one (1) consecutive three hundred sixty-five (365) day period (the "Extension Period") by written notice to City in order for Tenant to obtain the Approvals (in which event the Initial Approvals Period and the Extension Period, if applicable, shall be collectively referred to as the "Approvals Period"). City agrees to

reasonably cooperate, without cost or expense to City, with Tenant's efforts to obtain such Approvals. The date that the Approvals are finally issued (as set forth in subsections (i) through (iv) above) shall be referred to as the "Project Buildout Date." In the event that Tenant shall fail to obtain the Approvals on or before the expiration of the Approvals Period, Tenant and Lessor shall have the right to cancel this Lease at any time thereafter until the Approvals are finally issued upon fifteen (15) days written notice to the other Party, whereupon each party shall be released from all further obligations under this Agreement, except for those matters which survive the termination of this Agreement. Upon receiving necessary permit approvals and prior to construction of the improvements described in Section 3.02, the Tenant shall provide the City notice when the Project Buildout Date is achieved.

(d) City, in its capacity as Owner under this Lease (without waiver of City's regulatory rights or duties provided by Governmental Regulations), hereby agrees to cooperate fully with Tenant in securing development permits and approvals and hereby grants Lessee the right to make application for them in the name of the City, if necessary. All expenses incurred by Tenant in obtaining the permits and authorizations referred to in this paragraph shall be the responsibility of Tenant and the City shall have no liability for the permitting costs associated with Improvements for which they are not responsible.

Upon the written request of Tenant, the City, through the City Manager, shall execute and deliver to Tenant the Authorization Form set forth in **Exhibit "E"** attached hereto which shall only be used for reasonable purposes of facilitating government approvals in furtherance of the Lease.

Section 3.02 Alterations.

During the Term, if Tenant desires to make any structural improvements, additions, modifications and alterations to the Premises (collectively, the "Alterations"), then Tenant shall first (a) provide the City with a complete set of plans and specifications for the alterations or new construction therefor; and (b) secure from the City Manager written approval indicating that the proposed alteration or new construction is acceptable, which approval shall not unreasonably withheld, delayed or conditioned to Tenant within thirty (30) days following City's receipt thereof; failing which Tenant's plans and specifications shall be deemed approved by City. Notwithstanding the foregoing, the City's consent shall not be required with respect to any non-structural, cosmetic or decorative changes (such as paint, carpeting, etc.). Tenant agrees and acknowledges that all work performed by Tenant to the Premises, whether pursuant to this Section or otherwise, shall be performed and accomplished solely for the benefit of Tenant, and not for the benefit of City, such work being nevertheless subject to each and every provision of this Lease. All work done by Tenant shall be done in a good and workmanlike manner and shall be diligently prosecuted to completion and, with respect to any Structural Alterations or new construction, strictly in accordance with the approved plans and specifications therefor. Upon expiration or

termination of this Lease, any Alterations or new construction constructed on the Leased Premises shall become the property of the City. If Tenant intends to demolish any structure, then it must give the City advance notice of at least ninety days (90) along with conceptual plan, financing arrangement and timeline for the completion of the new structure for approval which approval shall not be unreasonably withheld, conditioned or delayed.

Tenant acknowledges that the City grants this Lease in part based on Tenant's commitment and undertaking to make a minimum investment of \$2,000,000.00 in Alterations, which shall include, without limitation, site grading, fill and compaction, gravel, drainage, fencing, lighting, roads and, security cameras (referred to herein as the "Project"). Tenant shall also have the right (but not the obligation) to dredge, install a seawall and install a mobile trailer/pre-engineered modular portable building with HVAC, washrooms, electricity, internet and a septic tank at the Premises. A copy of the conceptual plans for the Project is attached hereto as **Exhibit "C"**. With respect to the initial Alterations that Tenant desires to make to the Leased Premises, Tenant shall submit a complete set of plans and specifications for such initial Alterations to the City within one hundred twenty (120) days following the Effective Date. Upon the approval (or deemed approval) of such plans and specifications by the City, Tenant shall promptly submit for all applicable Approvals therefor. Upon issuance of the necessary Approvals, Tenant shall promptly commence and diligently pursue the construction of the Alterations to completion.

Section 3.03 Construction Payment.

All persons or entities performing work or providing materials relating to the Alterations including, without limitation, all contractors, subcontractors, sub-subcontractors, laborers, materialmen, suppliers and professionals, shall be paid in full for such services and materials.

Section 3.04 Contractor Requirements.

Tenant shall require contractors to furnish satisfactory evidence of statutory Workers' Compensation insurance, commercial general liability insurance, commercial automobile insurance, and physical damage insurance on a Builder's Risk form with the interest of City endorsed thereon, in such amounts and in such manner as City may reasonably require.

Section 3.05 No Liens.

Tenant covenants and agrees that nothing contained in this Lease shall be construed as consent by City to subject the estate of City to liability under the Construction Lien Law of the State of Florida, it being expressly understood that City's estate shall not be subject to such liability. Tenant shall notify any and all parties or entities performing work or providing materials relating to any improvements made by Tenant of this provision of this Lease. If so requested by City, Tenant shall file a notice satisfactory to City in the Public

Records of City of Fort Lauderdale, Florida stating that City's interest shall not be subject to liens for improvements made by Tenant. In the event a construction lien is filed against the Premises in connection with any work performed by or on behalf of Tenant, Tenant shall satisfy such claim, or transfer same to security, within 10 days from the date Tenant receives written notice of such filing. In the event that Tenant fails to satisfy or transfer such claim within said 10 day period, City may do so and thereafter seek reimbursement from Tenant, and charge interest at the maximum rate permitted by law and Tenant shall promptly pay to City upon demand, as Additional Rent, all costs incurred by City in connection with the satisfaction or transfer of such claim, including attorney's fees and accrued interest. Further, Tenant agrees to indemnify, defend, and save City harmless from and against any damage or loss incurred by City as a result of any such construction lien.

Section 3.06 Ownership of Improvements.

Upon expiration or termination of this Lease, any affixed improvements constructed on the Leased Premises shall become the property of the Lessor (except that Lessee shall have the right to remove its mobile trailer/pre-engineered modular portable building).

Section 3.07 Regulatory Power.

Nothing herein shall be construed as a waiver of the Lessor's police or regulatory policy in issuing development approvals. Approvals by the City pursuant to this Lease shall be considered approvals in its proprietary capacity and not under its police or regulatory power.

Section 3.08 Liability for Personal Property.

All personal property placed or moved onto the Leased Premises is at the sole risk of Lessee or other owner of such personal property. Lessor shall not be liable for any damage to such personal property, or for personal injuries to Lessee or any of Lessee's subtenants, agents, servants, employees, contractors, guests or invitees or to trespassers on the Leased Premises that arise from any person's tortious acts or omissions, regardless of the status of the person.

Section 3.09 ADA Compliance.

Lessee shall have the continuing obligation of compliance at its sole cost and expense with the Americans with Disabilities Act, as the same may be amended from time to time, with respect to the Leased Premises.

Section 3.10 Completion Date.

Within thirty (30) months of the Project Buildout Date, hereinafter the "Project Completion Date", Lessee shall complete the Project as evidenced by a Certificate of Occupancy or Completion, as applicable, issued by the appropriate governing authority. The inducement to grant this Lease (with an Initial Term of twenty-five (25) Lease Years, with five (5) successive Renewal Terms of five (5) Lease Years each) is the representation, warranty, covenant and undertaking by Lessee that it will make substantial and material

improvements on the Leased Premises which will add to the vitality of the surrounding area, and enhance the Leased Premises. In the event, Lessee fails to construct the improvements in substantial conformity with an approved set of Plans and Specifications and final site plan approval, if applicable, within thirty (30) months from the Project Buildout Date of this Lease, subject to delays due to Force Majeure, then, subject to the terms set forth in this Section 3.110, the Lessor, acting by and through the City Commission, shall have the right to terminate this Lease, and it shall be of no further force and effect, except those matters which survive termination. Lessee shall surrender possession within sixty (60) days upon written demand for return of the Leased Premises and all parties shall be released from any further liability, except those matters which survive termination. Upon termination of the Lease, Lessee shall restore the Leased Premises to the condition existing prior to termination of the Lease and Lessor reserves the right to recover damages arising from Lessee's failure to restore the Leased Premises as set forth herein. In the event the planned improvements are substantially complete but a Certificate of Occupancy or Completion has not been issued within thirty (30) months of the Project Buildout Date (subject to delays due to Force Majeure), and the Lessee is diligently pursuing completion of the improvements according to the Approved Site Plan, Lessor, acting by and through the City Manager, shall have the right to extend the construction period to complete the Project, which approval shall not be unreasonably withheld but in no event shall the extended period to complete the improvements exceed five (5) years (other than in connection with delays due to Force Majeure).

Section 3.11 Milestones.

The Tenant shall perform the following "Milestones", within the prescribed time periods to the reasonable satisfaction of the Lessor. The time period for Lessee to commence and complete performance of the below listed Milestones is referred to herein as the "Milestone Period". The Milestone Period shall commence upon the Effective Date and shall not be modified without the prior written consent of the City; provided that the Milestone Period shall be extended due to delays due to Force Majeure.

Three Months Milestone – Due Diligence Period. Within three (3) months of the Effective Date, Lessee shall provide, at Lessee's sole expense,

1. Survey certified by a licensed surveyor meeting the minimum technical standards which survey shall show easements recorded in the public records;
2. Title search report; and
3. Phase I Environmental Assessment ("Phase I"). Lessee shall provide a copy of same to Lessor within the three month period. If any Recognized Environmental Condition is revealed and Lessor elects not to remediate, then Lessor or Lessee shall have the option to terminate the Lease and if not, then Lessee shall not be liable for any

remediate, disposal or other obligation. Notwithstanding, Lessee shall be liable for environmental conditions caused by Tenant or its subtenants, licensees or concessionaires.

Six Months Milestone – Due Diligence Period. Within six (6) months of the Effective Date, Lessee shall provide, at Lessee's sole expense:

1. Notice to Proceed and begin Initial Approvals Period.

Twelve Months Milestones (or Twenty-Four Months Milestone, if the Extension Period is exercised) –Approvals Period. Within twelve (12) months of Lessee's delivery of the Notice to Proceed (or within twenty-four (24) months of Lessee's delivery of the Notice to Proceed, if the Extension Period is exercised), Lessee shall provide, at Lessee's sole expense,

1. Satisfactory evidence that Lessee has secured all development approvals, licenses and permits including without limitation, site plan approval, variances and vacations to commence work on the Leased Premises;
2. Copy of Site Plan and a description of the full scope of work to make the Alterations on the Leased Premises.
3. A copy of the complete and final budget for the Project and a copy of the contract between Lessee and its general contractor and architect and structural engineer;
5. Satisfactory evidence of issuance of a building permit or other approval in order to commence construction of the Project issued by the appropriate governing authority; and
6. Such other certificates, affidavits or documents as reasonably required by Lessor.

Lessor agrees to reasonably cooperate with Lessee in connection with development applications related to the Leased Premises. City Manager, or his designee, shall, following written request from the Lessee, execute any documents that may be reasonably requested by Lessee or the governmental agency to accomplish such Approvals, if the Lessor's written consent, as owner of the Leased Premises, is necessary or requested. All development applications shall be processed and completed at Lessee's sole costs and

expense. The City Manager shall have the authority to extend the Milestone deadlines at his reasonable discretion without the approval of the Board of City Commissioners.

Thirty Months Milestones - Project Buildout Date. Within thirty (30) months of the Project Buildout Date, Lessee shall provide.

1. Such other certificates, affidavits or documents as reasonably required by Lessor.
2. A copy of the Certificate of Occupancy, Completion, or Otherwise that indicates when the project is complete.

If Lessee fails to meet a Milestone Deadline (subject to extension for events of Force Majeure) but is working in good faith and diligently pursuing completion of each Milestone, then such failure to meet the deadline shall not be deemed an event of default. However, this waiver of default and right to terminate this Lease shall not apply to the Completion Date (subject to extension for events of Force Majeure) for issuance of a Certificate of Occupancy or Completion for the improvements in Section 3.10.

ARTICLE IV CONDUCT OF BUSINESS AND USE OF PREMISES BY TENANT

Section 4.01 Use.

Tenant shall be permitted to use and occupy the Premises for any lawful purpose, in a manner consistent with Exhibit C and Exhibit D, in connection with the Marine Industry Uses (the "Permitted Use"). Tenant shall not use, permit, or suffer the use of the Premises for any other use, business, or purpose whatsoever without the prior written consent of City, which consent may be granted or withheld in City's reasonable discretion. Tenant shall have exclusive possession of the Premises from and after the Effective Date through the expiration of the Term, and, subject to compliance with applicable laws, Tenant and all of its customers, invitees and employees shall have twenty four (24) hour a day, seven (7) day a week access to the Premises.

Section 4.02 Parking.

Tenant shall have the exclusive right to use all of the parking spaces located on the Premises and Tenant shall have the right to place reserved or exclusive parking signs on any parking spaces located on the Premises. City shall not grant any other party the right to use any parking spaces located on the Transitory Storage Area. Subject to compliance with all rules, laws, ordinances or regulations, Tenant shall have the right to enforce any improper parking on the Premises by any commercially reasonable means, including, without limitation, towing, booting and/or stickering any improperly parked vehicles from such area, if permitted by applicable law. This right shall not be deemed a delegation of the Lessor's regulatory authority but merely an acknowledgement that Lessee has the right

to exercise any legal rights or protection available to all commercial tenants with respect to trespass by third parties on the Premises.

Section 4.03 Signage.

Subject to compliance with applicable laws, Tenant shall have the right to erect and replace, at Tenant's sole cost and expense and without the need for City's consent, such prototypical signs as Tenant shall desire on, in or about the Premises in connection with Tenant's Permitted Use thereof provided such signs or the content thereof are not morally offensive or includes demeaning language or derogatory language or reflect negatively on the City of Fort Lauderdale or its elected officials as determined by the City in its sole discretion.

Section 4.04 Waste or Nuisance.

Tenant shall not commit or suffer to be committed any waste upon the Premises, commit or permit the maintenance or commission of any nuisance or other act or thing which may result in damage or depreciation of value of the Premises or which may affect City's fee interest in the Premises or which results in an unsightly condition. All refuse (except for items stored within the Transient Area by Lessor) is to be removed from the Premises at Tenant's sole cost and expense and Tenant will keep such refuse in proper fireproof containers on the interior of the Premises until removed. Tenant will keep the access and parking areas located within the Premises free and clear of obstruction. Tenant, at its sole cost and expense, will keep the Premises free of rodents, vermin and other pests.

Section 4.05 Governmental Regulations.

Tenant shall, at Tenant's sole cost and expense, comply with all ordinances, laws, statutes and regulations promulgated thereunder of all City, municipal, state, federal and other applicable governmental authorities, now in force, or which may hereafter be in force, pertaining to Tenant or Tenant's use of the Premises, or the Premises generally. Tenant shall indemnify, defend and save City harmless from any and all penalties, fines, costs, expenses, suits, claims, or damages resulting from Tenant's failure to perform its obligations in this Section.

Section 4.06 Non-Discrimination.

Pursuant to the City of Fort Lauderdale Ordinance No. C-19-30, adopted September 17, 2019, and as may be amended, the City agrees that no person shall, on the grounds of race, color, religion, sex, national origin, age, marital status, political affiliation, familial status, disability, sexual orientation, pregnancy, gender identity or expression, veteran or service member status, lawful source of income, or being the victim of dating violence, domestic violence, or stalking, in connection with employment, public accommodations, or real estate transactions, where applicable, be excluded from the benefits of, or be

subjected to any form of discrimination under any activity conducted pursuant to this Lease.

Section 4.07 Surrender of Premises.

Upon termination or expiration of this Lease, Tenant, at its sole cost and expense, shall remove Tenant's mobile trailer/pre-engineered modular portable building, personal property, furniture and removable fixtures and equipment from the Premises and shall surrender the Premises to the City in good condition and repair, reasonable wear and tear or taking excepted. Upon surrender of the Premises, title to any and all remaining improvements, Alterations or property within the Premises shall vest in City; it being understood that Tenant shall have no obligation to remove any Alterations (other than Tenant's mobile trailer/pre-engineered modular portable building, personal property, furniture and removable fixtures and equipment as set forth above which will not damage the Premises) from the Premises at the expiration or earlier termination of this Lease.

Section 4.08 Payments and Receipts.

Upon Lessor's written request, Lessee shall deliver to Lessor official receipts that show payment of all charges required under this Article and specified in Lessor's written request. These receipts must be delivered to the place where the Rent payments are to be made. The Lessee shall pay every tax or other charge required to be made under this Article before the charge or tax becomes delinquent under the law then governing payment of the tax or other charge, unless the tax or charge is challenged by Lessee in accordance with Section 4.7 of this Lease.

Section 4.09 Lessee's Challenge of Tax.

Lessee may contest the validity of any tax, tax claim, or charge or assessment, described herein without being in default for nonpayment of taxes under this Lease, provided Lessee complies with terms and conditions of this Section. Lessee must give Lessor written notice of Lessee's intention to contest and Lessee must also furnish Lessor with a bond with surety by a surety company qualified to do business in the State of Florida or cash paid into escrow and held by Lessor. The bond or cash must be in an amount equal to 125% of the amount of the taxes, claim, charge or assessment together with estimated penalties and interest being contested and must be conditioned upon payment of the taxes, claim, charge or assessment once the validity has been determined. Lessee must give the written notice accompanied by evidence of the bond or escrow to Lessor not later than sixty (60) days before the contested taxes would otherwise become delinquent.

Section 4.10 Lessor's Remedy for Lessee's Nonpayment.

If Lessee fails, refuses, or neglects to pay any taxes, fees, assessments or other governmental charges under this Article, unless challenged as provided in Section 4.7 of this Lease, prior to delinquency thereof, the Lessor may pay them. On Lessor's demand, Lessee shall reimburse Lessor all amounts Lessor has paid, plus expenses and attorney's fees reasonably incurred in connection with such payments, together with interest at the

rate of six (6%) per cent per annum from the date Lessor paid such outstanding taxes, fees, assessments or other governmental charges, up to but not exceeding the maximum rate of interest allowable under Florida law. On the day Lessor demands repayment or reimbursement from Lessee, Lessor is entitled to collect or enforce these payments in the same manner as a payment of Rent. The Lessor's election to pay the taxes, fees, assessments or other governmental charges does not waive Lessee's default.

Section 4.11 Hazardous Substance

4.11.1 Definitions.

For the purpose of administering this Article, the following terms shall have the meaning as set forth below:

(a) "Environmental Agency" means a governmental agency at any level of government having jurisdiction over Hazardous Substances and Hazardous Substances Laws and the term as used herein shall also include a court of competent jurisdiction when used as a forum for enforcement or interpretation of Hazardous Substances Laws.

(b) "Hazardous Substances " means any hazardous or toxic substances, materials or wastes, including, but not limited to those substances, materials and wastes listed in the United States Department of Transportation Hazardous Materials Table, 49 CFR 172.101 or by the Environmental Protection Agency as hazardous substances, 40 CFR Part 302, as now in effect or as same may be amended from time to time, or such substances, materials and wastes which are now or hereafter become regulated under any applicable local, state or federal law, including, without limitation, any material, waste or substance which is (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyl, (iv) radon, (v) any substance designated as a "hazardous substance" pursuant to Sec. 311 of the Clean Water Act, 33 U.S.C. Sec. 1251, et seq. or listed pursuant to Sec. 307 of the Clean Water Act, 33 U.S.C. Sec. 1317, (vi) defined as "hazardous waste" pursuant to Sec. 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901, et seq., (vii) defined as a "hazardous substance pursuant to Sec. 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Sec. 9601, et seq., or (viii) designated as a "hazardous substance" as defined in Chapter 403, Part IV, Florida Statutes, or (ix) any other similar federal, state or local regulations.

(c) "Hazardous Substances Laws" means all local, state and federal laws, ordinances, statutes, rules, regulation and orders as same may now exist or may from time to time be amended, relating to industrial hygiene, environmental protection and/or regulation, or the use, analysis, generation, manufacture, storage, disposal or transportation of Hazardous Substances.

(d) "Petroleum Products" as defined by Florida Administrative Code Sec. 62-761.200 are any liquid fuel commodities made from petroleum including, but not limited

to, diesel fuel, kerosene, gasoline, and fuels that contain mixtures of gasoline and other products.

(e) "Products" is defined in Sec. 377.19 (11), Florida Statutes, as same may be amended from time to time, as any commodity made from oil or gas and includes refined crude oil, crude tops, topped crude, processed crude petroleum, residue from crude petroleum, cracking stock, untracked fuel oil, fuel oil, treated crude oil, residuum, gas oil, casinghead gasoline, natural gas gasoline, naphtha, distillate, condensate, gasoline, used oil, kerosene, benzene, wash oil, blended gasoline, lubricating oil, blends or mixtures of oil with one or more liquid products or byproducts derived from oil or gas, and blends or mixtures of two or more liquid products or byproducts derived from oil or gas, whether hereinabove enumerated or not.

(f) The term "property damage" as used in this Article includes, but is not limited to, damage to the property of the Lessee, Lessor and/or of any third parties caused by or resulting from Lessee's breach of any of the covenants in this Article and shall include remedial activities performed by an Environmental Agency or by Lessee pursuant to directives from an Environmental Agency.

Section 4.11.2 Lessor's Consent Required.

Beginning on the Effective Date and continuing throughout the Term, no Hazardous Substances shall be brought upon or kept or used in or about the Leased Premises by Lessee, its agents, licensees, invitees, contractors or employees, unless Lessee first obtains written consent from the City Manager (except de minimis quantities of Hazardous Substances used in the ordinary course of Lessee's business and in accordance with applicable Hazardous Substance Laws).

Section 4.11.3 Compliance with Hazardous Substances Laws.

Beginning on the Effective Date and continuing throughout the Term and with respect to Hazardous Substances brought onto the Leased Premises, except (i) those caused by Lessor, its agents, licensees, invitees, contractors or employees, or (ii) Hazardous Substances existing on the Premises on or before the Effective Date and not unreasonably exacerbated by Lessee (subsections (i) and (ii) shall be collectively referred to herein as "Lessor Caused/Pre-Existing Hazardous Substances Not Unreasonably Exacerbated By Lessee"), Lessee shall have the absolute responsibility to ensure that the Leased Premises are used at all times and all operations or activities conducted thereupon are in compliance with all Hazardous Substances Laws and all permits, licenses and other Environmental Agency approvals required for any such activity conducted upon the Leased Premises.

Section 4.11.4 Hazardous Substances Handling.

(a) Lessee covenants that beginning on the Effective Date and continuing throughout the Term hereof, any Hazardous Substance brought upon the Leased Premises

(except for Lessor Caused/Pre-Existing Hazardous Substances Not Unreasonably Exacerbated By Lessee) shall be handled, treated, dealt with and managed in conformity with all applicable Hazardous Substances Laws and prudent industry practices regarding management of such Hazardous Substances. Lessee covenants that any and all Hazardous Substances brought upon the Leased Premises (except for Lessor Caused/Pre-Existing Hazardous Substances Not Unreasonably Exacerbated By Lessee) shall be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposition of such Hazardous Substances and only in accordance with Hazardous Substances Laws and consistent with all conditions of any and all permits, licenses and other Environmental Agency approvals required for such removal and transportation.

(b) Upon expiration of the Term or earlier termination of this Lease, Lessee shall cause all Hazardous Substances which are brought upon the Leased Premises subsequent to the Effective Date (except for Lessor Caused/Pre-Existing Hazardous Substances Not Unreasonably Exacerbated By Lessee), to be removed from the Leased Premises and to be transported for use, storage or disposal in accordance and in compliance with all applicable Hazardous Substances Laws; provided, however, that Lessee shall not take any remedial action in response to the presence of Hazardous Substances in or about the Leased Premises, nor enter any settlement agreement, consent decree or other compromise in respect to any claims relating to any Hazardous Substances Laws in any way connected with the Leased Premises, without first notifying Lessor of Lessee's intention to do so and affording Lessor reasonable opportunity to appear, intervene, or otherwise appropriately assert and protect Lessor's interest with respect thereto.

Section 4.11.5 Notices.

(a) If at any time Lessee shall become aware or have reasonable cause to believe that any Hazardous Substance has come to be located on or beneath the Leased Premises (except de minimis quantities of Hazardous Substances used in the ordinary course of Lessee's business and in accordance with applicable Hazardous Substance Laws), Lessee shall promptly upon discovering such presence or suspected presence of the Hazardous Substance give written notice of that condition to Lessor, as provided herein.

(b) In addition, Lessee shall promptly notify Lessor in writing of (i) any enforcement, cleanup, removal or other governmental or regulatory action instituted, completed or threatened pursuant to any Hazardous Substances Law, (ii) any written claim made or threatened by any person against Lessee, the Leased Premises or improvements located thereon relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Substances, and (iii) any reports made to any Environmental Agency arising out of or in connection with any Hazardous Substances in or removed from the Leased Premises or any improvements located thereon, including any complaints, notices, warnings or asserted violations in connection therewith.

(c) Lessee shall also supply to Lessor as promptly as possible, and, in any event, within five (5) days after Lessee first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Leased Premises or improvements located thereon or Lessee's use thereof.

Section 4.11.6 Environmental Liabilities.

(a) Lessee shall be solely responsible for the entire cost of remediation and cleanup of any Hazardous Substances disposed of or discovered upon the Leased Premises (or emanating from the Leased Premises onto adjacent lands) that are in violation of the Hazardous Substances Laws (except for Lessor Caused/Pre-Existing Hazardous Substances Not Unreasonably Exacerbated By Lessee) , and Lessee shall indemnify Lessor pursuant to Section 4.11.7 and Lessee shall be the "Indemnitor" and Lessor shall be the "Indemnitee" as the terms are defined therein with respect thereto.

(b) Lessor shall be solely responsible for the entire cost of remediation and cleanup of any Hazardous Substances disposed of or discovered upon the Leased Premises (or emanating from the Leased Premises onto adjacent lands) that are in violation of the Hazardous Substances Laws, as a result of the storage of items in the Transient Area by Lessor or its agents, licensees, contractors or employees and Lessor shall indemnify, defend and hold Lessee harmless from and against any and all liability, including, but not limited to, all damages directly arising out of the storage or disposal of Hazardous Substances in, on, under, above or about the Leased Premises during the Term as a result of the storage of items in the Transient Area by Lessor or its agents, licensees, contractors or employees.

(c) Lessee acknowledges receipt of that certain Notice of Potential Enforcement Action dated April 16, 2021 (the "Notice") by Broward County to Lessor and Broward Maritime Institute, Inc. (the "Prior Tenant"). Pursuant to Section 14.28 below, Lessee is accepting possession of the Premises in its as-is condition subject to the Notice; provided, however that, except as set forth below, Lessee has no obligation or liability to Lessor or Broward County with respect to the Notice (including, without limitation, for penalties or fees due in connection therewith) as it was the result of actions of the Prior Tenant. Notwithstanding the foregoing, if during the Term, Broward County requires the cure of the alleged violation referenced in the Notice, then Lessee shall cure such violation and if the cost of such cure is less than \$50,000.00, then Lessee shall have the right to offset Lessee's actual, reasonable, out-of-pocket costs and expenses in connection therewith against subsequent installments of monthly Annual Rent then becoming due under this Lease; provided, however that (i) Lessee provides to Lessor written invoices reasonably documenting such costs and expenses; and (ii) Lessee obtains three (3) bids from qualified contractors to perform such cure and Lessee selects the least expensive bid therefor. If the cost of such cure is equal to or greater than \$50,000, then the City Commission shall have the option to elect to either reimburse such costs directly to Lessee or have Lessee offset such costs against monthly Annual Rent as set forth above.

Section 4.11.7 Hazardous Substances Indemnification.

(a) Indemnitor agrees to and shall indemnify, defend and hold Indemnitee harmless of and from any and all claims, demands, fines, penalties, causes of action, administrative proceedings liabilities, damages, losses, costs and expenses, which are asserted against the Indemnitee for bodily injury, disease, sickness, death, property damage (including the loss of use therefrom), damage or injury to the environment or natural resources, or some or all of the foregoing, and which relate, refer, or pertain to:

- (i) the existence of Hazardous Substances on, under, or over the Leased Premises, or
- (ii) Hazardous Substances being released into the air, water, groundwater, or onto the ground in connection with the use of or operations on the Leased Premises, or
- (iii) gaseous emissions (excluding methane, radon, and other naturally occurring gases) from the Leased Premises, or
- (iv) the use, generation, or storage of Hazardous Substances on the Leased Premises, or
- (v) the disposal of Hazardous Substances, or
- (vi) some or all of the foregoing;

provided that in all events set forth in subsections (i) through (vi) above, the same is caused by Lessee, parties in possession, or Lessee's subtenants, agents, licensees, invitees, contractors or employees.

(b) Indemnitor shall further indemnify, defend and hold Indemnitee harmless from and against any and all liability, including , but not limited to, all damages directly arising out of the use, generation, storage or disposal of Hazardous Substances in, on, under, above or about the Leased Premises during the Term, including, without limitation the following when required by Hazardous Substances Laws or by governmental entities and agencies that enforce Hazardous Substances Laws (herein "Environmental Agencies"):

- (i) all required or necessary inspections, investigations, applications, permits, plans, licenses, consent orders, and the like; and,
- (ii) all cleaning, detoxification, remediation, cleanup and disposal; and
- (iii) all tests, audit, monitoring, and reporting; and
- (iv) all fees, costs, assessments, fines and penalties charged by Environmental Agencies,

provided that in all events set forth in subsections (i) through (iv) above, the same is caused by Lessee, parties in possession or Lessee's subtenants, agents, licensees, invitees, contractors or employees.

(c) Indemnitor further agrees that its indemnification obligations shall include, but are not limited to, liability for damages resulting from the personal injury or death of any agent, licensee, subtenant, vendor, employee or volunteer of Indemnitor due to the presence or release of Hazardous Substances at or from the Leased Premises by Lessee or its agents, licensees, invitees, contractors or employees regardless of whether Indemnitor has paid the employee under the Workers' Compensation Laws of the State of Florida, or other similar federal or state legislation for the protection of employees.

(d) Indemnitor agrees that the foregoing obligations to indemnify, defend and hold Indemnitee harmless, effective pursuant to this section, extends to and includes all reasonable attorneys' fees, experts' fees and costs incurred in the defense of any of the foregoing claims or demands as well as enforcement of the provisions of this Article respecting Hazardous Substances. The indemnification provided in this Lease is effective on the Effective Date and shall survive the termination of this Lease, but shall end, with respect to any claim or cause of action, with the expiration of any applicable statute of limitation for such claim or cause of action.

(e) Indemnitee reserves the right to select counsel of its own choosing, subject to Indemnitor approval, which shall not be unreasonably, withheld, conditioned or delayed, in the event Indemnitor is called upon to defend Indemnitee pursuant to this indemnity.

Section 4.11.8 Environmental Testing.

(a) Beginning after the Due Diligence Period and continuing throughout the Term, Lessor may, upon reasonable prior written notice to Lessee (provided that the same shall not occur during the months of September, October or November) enter upon the Leased Premises for the purpose of conducting environmental tests ("Lessor's Tests") to determine the presence and/or extent of contamination by Hazardous Substances in, on, under, above, within or about the Leased Premises. Lessor shall not be entitled to conduct the Lessor's Tests unless:

(i) An Environmental Agency shall have issued a notice of violation with respect to the Hazardous Substances on, within, above, about or under the Leased Premises; or

(ii) Lessor has probable cause to believe that Lessee has violated Hazardous Substance Laws relating to the Lessee's use of the Leased Premises.

(b) Lessor's Tests shall be at the sole cost and expense of Lessor and the cost and expenses of Lessor's Tests shall not be included in the scope of any indemnification set forth in this Article, unless the Lessor's Tests reveal the presence of Hazardous Substances caused by Lessee or its agents, licensees, invitees, contractors or employees at levels that are in violation of the Hazardous Substances Laws. No Lessor's Tests shall be

conducted until Lessor has provided to Lessee the name of the environmental engineering firm licensed to perform such work in the State of Florida (the "Permitted Firm").

(c) If at any time during the Term, Lessor's Tests or any Phase I or Phase II Environmental Audit performed by Lessee reveals the presence of Hazardous Substances at levels that are in violation of the Hazardous Substances Laws and the same are not caused by Lessee or its agents, licensees, invitees, contractors or employees, then Lessee or Lessor shall have the option to either (i) terminate this Lease, whereupon each party shall be released of any further liability hereunder (provided, however that (x) Lessor shall not have the option to terminate this Lease as a result of the presence of Hazardous Substances that are in violation of the Hazardous Substances Laws, as a result of the storage of items in the Transient Area by Lessor or its agents, licensees, contractors or employees and the same shall be governed by Section 4.11.6(b) above; and (y) if Lessor elects to terminate, Lessee can elect to nullify Lessor's termination and perform such remediation); or (ii) remediate such Hazardous Substances at Lessee's cost and expense (it being understood that Lessor shall not be responsible for remediation of any Hazardous Substances from the Premises unless the same is caused by Lessor, its agents, employees, contractors or licensees acting within the course and scope of their duties).

Section 4.11.9 Environmental Procedure; Consent to Assignment.

(a) Any provisions herein to the contrary notwithstanding, Lessee, shall, at its own cost and expense, furnish to Lessor a Phase I and/or Phase II Environmental Assessment (if recommended by the Phase I) of the Leased Premises, by a Permitted Firm. The foregoing is referred to hereinafter as the "Environmental Procedure."

(b) The Environmental Procedure shall include a qualitative and quantitative analysis of the presence of Hazardous Substances in, on, under, above, within or about the Leased Premises.

(c) If the Environmental Procedure establishes the presence of Hazardous Substances at levels that are in violation of the Hazardous Substance Laws on or about the Project Buildout Date, then at Lessor's election, Lessor may remediate (and Lessee shall not be obligated to pay rent or commence the Project until such time as such Hazardous Substances are properly removed) or Lessee or Lessor may terminate this Lease (provided that if Lessor elects to terminate, Lessee can elect to nullify Lessor's termination and perform such remediation). If the Environmental Procedure establishes the presence of Hazardous Substances at levels that are in violation of the Hazardous Substance Laws during the Term and the same are caused by Lessee or its subtenants, agents, licensees, invitees, contractors or employees, then Lessor may withhold consent to the assignment of the leasehold interest or any part thereof, sublease, license or concession, until security is posted with Lessor which is deemed by Lessor to be reasonably adequate to cover 150% of the projected costs of any legally required clean-up, detoxification or remediation of the

Leased Premises from the presence of Hazardous Substances in, on, under, above, within or about the Leased Premises and any and all fines or penalties associated therewith.

Both parties acknowledge that neither party would have entered into this Lease without the indemnification contained herein and acknowledges the receipt and sufficiency of separate good and valuable consideration for such indemnification. This Section shall survive expiration or termination of this Lease.

ARTICLE V REPAIRS AND MAINTENANCE OF PREMISES

Section 5.01 Responsibility of City and Tenant.

City shall not be obligated or required to make or conduct any maintenance or repairs whatsoever to the Premises, unless the same are caused by the negligence or willful misconduct of City or its agents, licensees, contractors or employees acting within the course and scope of their employment. Tenant shall keep and maintain all portions of the Premises, and all Alterations or improvements currently existing or constructed hereinafter on or about the Premises, in good condition and repair, at Tenant's sole cost and expense.

Section 5.02 City's Right to Inspect.

City or City's agents shall have the right, upon at least one (1) business day's prior notice to Tenant (except that no notice need be given in case of emergency) to enter the Premises for the purpose of inspection of the Premises and the improvements located thereon; provided that City is accompanied by a representative of Tenant and such entry shall not unreasonably interfere with Tenant's operations and conduct of its business in the Premises, compromise security, or be required with respect to confidential or secure areas of the Premises.

ARTICLE VI UTILITIES

Tenant shall be solely responsible for and promptly pay all costs and expenses relating to utility service to the Premises, including, without limitation, connection charges, and shall pay directly to the utility company or the provider of such service all charges and assessments for any utility services provided including, without limitation, water, sewer, gas, electricity, trash collection and removal or any other utility used or consumed on the Premises. In no event shall City be liable for an interruption or failure in the supply of any such utility to the Premises; unless such interruption or failure is caused by the negligence or willful misconduct of City, its agents, licensees, contractors or employees acting within the course and scope of their employment.

ARTICLE VII INSURANCE

As a condition precedent to the effectiveness of this Agreement, prior to the Due Diligence Period and continuing through the Term, the Tenant, at its sole expense, shall provide insurance of such types and with such terms and limits as noted below. Providing proof of and maintaining adequate insurance coverage are material obligations of the Tenant. The Tenant shall provide the City a certificate of insurance evidencing such coverage. The Tenant's insurance coverage shall be primary insurance for all applicable policies. The limits of coverage under each policy maintained by the Tenant shall not be interpreted as limiting the Tenant's liability and obligations under this Agreement. All insurance policies shall be through insurers authorized or eligible to write policies in the State of Florida and possess an A.M. Best rating of A-, VII or better, subject to approval by the City's Risk Manager.

The coverages, limits, and/or endorsements required herein protect the interests of the City, and these coverages, limits, and/or endorsements shall in no way be required to be relied upon by the Tenant for assessing the extent or determining appropriate types and limits of coverage to protect the Tenant against any loss exposures, whether as a result of this Agreement or otherwise. The requirements contained herein, as well as the City's review or acknowledgement, are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by the Tenant under this Agreement.

The following insurance policies and coverages are required:

Section 7.01 Property Coverage

Coverage must be afforded in an amount not less than 100% of the replacement value of the Premises. Coverage form shall include, but not be limited to:

- All Risk Coverage including Flood and Windstorm to be maintained from and after the completion of the Project

This policy shall insure the interests of the City and Tenant in the Premises against all risk of physical loss and damage, and name the City as a Loss Payee.

All property insurance proceeds received by or on account of this Lease, shall be used for the purpose of reconstruction or repair, as the case may be, of any of the property, structures, improvements or fixtures contained within the Lease so damaged or destroyed.

The Tenant shall, at the Tenant's own expense, take all reasonable precautions to protect the Premises from damage or destruction.

Section 7.02 Builder's Risk Coverage

For improvements under construction, coverage must be afforded in an amount not less than 100% of the total project cost, including soft costs. Coverage form shall include, but not be limited to:

- All Risk Coverage including Flood and Windstorm to be maintained from and after the completion of the Project
- Storage and transport of materials, equipment, supplies of any kind whatsoever to be used on or incidental to the Project
- Equipment Breakdown for testing of all mechanized, pressurized, or electrical equipment

This policy shall insure the interests of City, Tenant, and subcontractors in the property against all risk of physical loss and damage, and name the City as a Loss Payee. This insurance shall remain in effect until the work is completed and the property has been accepted by Tenant.

Section 7.03 Collection of Insurance

In the event of destruction of or damage to the buildings, other structures and improvements covered by insurance which does not result in a termination of this Lease pursuant to Article IX below, the funds payable pursuant to such insurance policies shall be payable to, and deposited in, a commercial national bank as trustee, located in Fort Lauderdale, Florida, selected by City, as a trust fund, and the funds shall be used by the City for the purpose of reconstruction or repair, as the case may be, of any of the buildings, other structures, Alterations or improvements so damaged or destroyed. Such reconstruction and repair work shall be done in strict conformity with the ordinances and charter of City. Should the cost of reconstruction or repair exceed the amount of funds available from the proceeds of such insurance policy, then Lessee shall be responsible for any such excess cost of the reconstruction or repair. In the event that the cost of such reconstruction or repair work shall be less than the proceeds derived from such insurance policies, the surplus shall be payable to Tenant.

Section 7.04 Commercial General Liability

Coverage must be afforded under a Commercial General Liability policy with limits not less than:

- \$1,000,000 each occurrence and \$2,000,000 aggregate for Bodily Injury, Property Damage, and Personal and Advertising Injury
- \$1,000,000 each occurrence and \$2,000,000 aggregate for Products and Completed Operations

Policy must include coverage for contractual liability and independent contractors.

The City, a Florida municipality, its officials, employees, and volunteers are to be included as an additional insured with a CG 20 26 04 13 Additional Insured – Designated Person or Organization Endorsement or similar endorsement providing equal or broader

Additional Insured Coverage with respect to liability arising out of activities performed by or on behalf of the Tenant. The coverage shall contain no special limitation on the scope of protection afforded to the City, its officials, employees, and volunteers.

Section 7.05 Pollution and Remediation Legal Liability (Hazardous Materials)

For the purpose of this section, the term “hazardous materials” includes all materials and substances that are designated or defined as hazardous by Florida or federal law or by the rules or regulations of Florida or any federal agency. If work being performed involves hazardous materials, Contractor shall procure and maintain any or all of the following coverages (which will be specifically addressed upon review of exposure):

Contractors Pollution Liability Coverage:

For sudden and gradual occurrences and in an amount not less than \$1,000,000 per claim arising out of this Agreement, including but not limited to, all hazardous materials identified under the Agreement.

Section 7.06 Business Automobile Liability

Coverage must be afforded for all Owned, Hired, Scheduled, and Non-Owned vehicles for Bodily Injury and Property Damage in an amount not less than \$1,000,000 combined single limit each accident.

If the Tenant does not own vehicles, the Tenant shall maintain coverage for Hired and Non-Owned Auto Liability, which may be satisfied by way of endorsement to the Commercial General Liability policy or separate Business Auto Liability policy.

Section 7.07 Workers’ Compensation and Employer’s Liability

Coverage must be afforded per Chapter 440, Florida Statutes. Any person or entity performing work for or on behalf of the City must provide Workers’ Compensation insurance. Exceptions and exemptions will be allowed by the City’s Risk Manager, if they are in accordance with Florida Statute.

City and Tenant (each, a "Waiving Party") each hereby waives and releases all rights of recovery against the other and the other's agents and employees (the "Released Parties") on account of loss or damage to the property of the Waiving Party to the extent that such loss or damage is required to be insured against (or that could have been insured against) under any property damage insurance policies required to be carried by this Lease. Tenant shall include in each of its property damage insurance policies a waiver of the insurer's right of subrogation against the City, its officials, employees, and volunteers. If such waiver is not, or ceases to be, obtainable without additional charge (other than a nominal administrative charge) or at all, the Tenant shall notify the City promptly after notice

thereof. If the City agrees in writing to pay the insurer's additional charge therefor, such waiver shall (if obtainable) be included in the policy.

The Tenant must be in compliance with all applicable State and federal workers' compensation laws.

Section 7.08 Insurance Certificate Requirements

- a. The Tenant shall provide the City with valid Certificates of Insurance (binders are unacceptable) no later than thirty (30) days prior to the occupancy date.
- b. The Tenant shall provide to the City a Certificate of Insurance having a thirty (30) day notice of cancellation; ten (10) days' notice if cancellation is for nonpayment of premium.
- c. In the event that the insurer is unable to accommodate the cancellation notice requirement, it shall be the responsibility of the Tenant to provide the proper notice. Such notification will be in writing by registered mail, return receipt requested, and addressed to the certificate holder.
- d. In the event the Term goes beyond the expiration date of the insurance policy, the Tenant shall provide the City with an updated Certificate of Insurance no later than ten (10) days prior to the expiration of the insurance currently in effect. .
- e. The Certificate of Insurance shall indicate whether coverage is provided under a claims-made or occurrence form. If any coverage is provided on a claims-made form, the Certificate of Insurance must show a retroactive date, which shall be the effective date of the initial contract or prior.
- f. The City shall be included as an Additional Insured on all liability policies, with the exception of Workers' Compensation.
- g. The City shall be granted a Waiver of Subrogation on the Tenant's Workers' Compensation insurance policy.
- h. The title of the Agreement, Bid/Contract number, or other identifying reference must be listed on the Certificate of Insurance.

The Certificate Holder should read as follows:

City of Fort Lauderdale
100 N. Andrews Avenue
Fort Lauderdale, FL 33301

The Tenant has the sole responsibility for all insurance premiums and shall be fully and solely responsible for any costs or expenses as a result of a coverage deductible, co-insurance penalty, or self-insured retention; including any loss not covered because of the operation of such deductible, co-insurance penalty, self-insured retention, or coverage exclusion or limitation. Any costs for adding the City as an Additional Insured shall be at the Tenant's expense.

If the Tenant's primary insurance policy/policies do not meet the minimum requirements, as set forth in this Agreement, the Tenant may provide evidence of an Umbrella/Excess insurance policy to comply with this requirement. Tenant's insurance obligations hereunder may be satisfied through a blanket insurance policy covering other interests of Tenant.

The Tenant's insurance coverage shall be primary insurance as respects to the City, a Florida municipality, its officials, employees, and volunteers. Any insurance or self-insurance maintained by the City, a Florida municipal corporation, its officials, employees, or volunteers shall be non-contributory.

Any exclusion or provision in any insurance policy maintained by the Tenant that excludes coverage required in this Agreement shall be deemed unacceptable and shall be considered breach of contract.

All required insurance policies must be maintained until the contract work has been accepted by the City, or until this Agreement is terminated or expires, whichever is later. Any lapse in coverage shall be considered breach of contract. In addition, Tenant must provide to the City confirmation of coverage renewal via an updated certificate should any policies expire prior to the expiration or termination of this Agreement. The City reserves the right to review, at any time, coverage forms and limits of Tenant's insurance policies.

The Tenant shall provide notice of any and all claims, accidents, and any other occurrences associated with this Agreement to the Tenant's insurance company or companies and the City's Risk Management office, as soon as practical.

It is the Tenant's responsibility to ensure that any and all of the Tenant's independent contractors and subcontractors comply with these insurance requirements. All coverages for independent contractors and subcontractors shall be subject to all of the applicable requirements stated herein. Any and all deficiencies are the responsibility of the Tenant.

ARTICLE VIII INDEMNIFICATION

Lessee shall protect, defend, indemnify and hold harmless the Lessor, its officers, employees and agents from and against any and all lawsuits, penalties, damages, settlements, judgments, decrees, costs, charges and other expenses including attorney's fees or liabilities of every kind, nature or degree arising out of or in connection with the rights, responsibilities and obligations of Lessee under this Lease, conditions contained therein, the location, construction, repair, maintenance, use or occupancy of the Leased Premises or improvements located thereon, or the breach or default by Lessee or other parties in

possession of any covenant or provision of this Lease except for any occurrence arising out of or resulting from Lessor's breach of this Lease or the gross negligence or intentional acts of the Lessor, its officers, agents and employees acting within the course and scope of their employment. This indemnity shall survive termination of this Lease and is not limited by insurance coverage.

Without limiting the foregoing any and all such claims, suits, causes of action relating to personal injury, death, damage to property or defects in construction completed by contractors performing work on the Leased Premises by or on behalf of Lessee, Lessee or its agents, licensees, subtenants, parties in possession or assignees, rehabilitation or restoration of the Leased Premises, alleged infringement of any patents, trademarks, copyrights or of any other tangible or intangible personal or real property right, or any actual or alleged violation of the City's Charter or any applicable statute, ordinance, administrative order, rule or regulation or decree of any court, except for any occurrence arising out of or resulting from Lessor's breach of this Lease, or gross negligence or intentional acts of Lessor, or its officers, agents and employees acting within the course and scope of their employment ("Claims"), is included in the indemnity.

Lessee further agrees to investigate, handle, respond to, provide defense for, and defend any such Claims at its sole expense and agrees to bear all other costs and expenses related thereto even if the claim is groundless, false or fraudulent and if called upon by the Lessor, Lessee shall assume and defend not only itself but also the Lessor in connection with any such Claims and any such defense shall be at no cost or expense whatsoever to Lessor, provided that Lessor, exercisable by Lessor's City Manager or Risk Manager (the "Risk Manager") shall retain the right to select counsel of its own choosing, subject to the Lessee's approval which shall not be unreasonably withheld, conditioned or delayed.

Lessor's Liability. In no event shall Lessor's liability for any breach of this Lease exceed the amount of Rent then remaining unpaid for the Term. This provision is not intended to be a measure or agreed amount of Lessor's liability with respect to any particular breach and shall not be utilized by any court or otherwise for the purpose of determining any liability of Lessor hereunder except only as a maximum amount not to be exceeded in any event. This limitation does not apply to acts of malfeasance, gross negligence or intentional acts of Lessor or its officers, employees or agents acting within the course and scope of their employment. Furthermore, no property, whether real or personal, including the Leased Premises or other assets of Lessor shall be subject to levy, execution or other enforcement procedure for the satisfaction of Lessee's remedies under or with respect to this Lease and Lessor shall not be liable for any deficiency.

ARTICLE IX DESTRUCTION OF PREMISES

In the event the Premises shall be destroyed or so damaged or injured by fire or other casualty during the Term of this Lease or any extension thereof, whereby the same shall be rendered untenable, in whole or in part, then the City, after City's receipt of the insurance proceeds described in Section 7.03 of this Lease, shall either (i) commence restoration thereof within sixty (60) days and thereafter diligently pursue the restoration to completion; or (ii) assign the insurance proceeds described in Section 7.03 of this Lease to Lessee, whereupon Lessee shall commence restoration thereof within sixty (60) days and thereafter diligently pursue the restoration to completion.

Rent shall be equitably abated according to the area of the Premises which is unusable by Tenant until such time as the Premises shall be repaired or restored and Tenant is operating in all of the Premises.

ARTICLE X ASSIGNMENT AND SUBLETTING

Lessee shall not assign its leasehold interest nor sublet, license or grant any concession for the use of the Leased Premises to another person or entity without obtaining the prior written consent of the City Commission of the City, in its reasonable discretion. Lessee acknowledges that Lessor approved this Lease pursuant Section 8.13 of the City's Charter and any proposed party must be a not for profit or other organization that fits the organizational and public purpose criteria under Section 8.13 of the City's Charter. Any interest of a subtenant, assignee, licensee, concessionaire or party in possession shall be subject to the terms and conditions of this Lease, such that the failure of the interested party to comply with and abide by the terms of this Lease shall be deemed a default under this Lease. Notwithstanding anything contained herein to the contrary, Lessee may enter into one (1) or more operations and maintenance agreement(s) for the Premises without the City's prior written consent.

ARTICLE XI DEFAULT

Section 11.01 Default by Tenant.

The occurrence of any one or more of the following shall constitute an Event of Default by Tenant under this Lease: (i) Tenant's failure to pay any Rent or Additional Rent due hereunder within ten (10) business days after notice from City to Tenant that such amounts are past due; (ii) Tenant's failure to perform or observe any of the agreements, covenants or conditions contained in the Lease on Tenant's part to be performed or observed if such failure continues for more than thirty (30) days after notice from City; provided, however, that if such default is of such a nature that it cannot reasonably be cured within such thirty (30) day period, an Event of Default shall not be considered to have occurred so long as Tenant commences such cure within the aforesaid thirty (30) day period

and thereafter diligently pursues the same; (iii) Tenant's vacating or abandoning the Premises during any time that Rent is unpaid for more than sixty (60) days; or (iv) Tenant's leasehold estate being taken by execution, attachment or process of law or being subjected to any bankruptcy proceeding (unless the same is dismissed within sixty (60) days from the filing thereof).

If any Event of Default occurs, then at any time thereafter while the Event of Default continues, City shall have the right to pursue such remedies as may be available to City under the law or under equity, including, without limitation:

(a) the right to give Tenant an additional notice that City intends to terminate this Lease upon a specified date not less than three (3) business days after the date notice is received by Tenant, in which event this Lease shall then expire on the date specified as if that date had been originally fixed as the expiration date of the Term of this Lease. If, however, the default is cured within the three (3) business day period and the City is so notified, this Lease will continue; and

(b). the right, but not the obligation, to cure such default, on Tenant's behalf. In such event, Tenant shall reimburse City, as Additional Rent, for the reasonable cost and expense incurred by City in so doing, within thirty (30) days after City's demand for such reimbursement (which demand shall be accompanied by a reasonably detailed description of all such claimed costs and expenses), failing which interest shall accrue thereon at the Default Interest Rate from the date due until paid.

Section 11.02 Default by City.

Should City fail or refuse to perform any of its obligations under this Lease or if City otherwise defaults under this Lease, including, without limitation, any breach of City's representations set forth in this Lease, and shall not cure such default within thirty (30) days after notice thereof from Tenant (or if such default cannot be reasonably cured within thirty (30) days, shall have failed within thirty (30) days after receipt of such notice to commence and thereafter diligently pursue any action necessary to cure such failure), Tenant shall have the right to terminate this Lease or Tenant shall have the right, in addition to all rights and remedies available to it at law and/or in equity, but not the obligation, to perform such obligations, or any of them, on City's behalf.

Section 11.03 Damages.

Notwithstanding anything to the contrary contained in this Lease, in no event shall City or Tenant have the right to receive indirect, special, exemplary, consequential, punitive or other similar measures of damages against the other nor shall City be entitled to receive any remedy that involves or entails confession of judgment or acceleration of any Rent payable by Tenant in the future pursuant to this Lease, and each party hereby irrevocably waives, for itself and its successors and assigns, its right to seek or receive any such measure of damages or remedy.

ARTICLE XII LANDLORD'S COVENANTS

Beginning on the Effective Date and continuing throughout the Term, City hereby covenants and agrees as follows:

(a) City shall not record any restriction against, or enter into any easement, lease, license agreement, service contract or any other agreement, or amend any easement, lease, license agreement, service contract or any other agreement granting to any person or entity any rights with respect to, the Premises or any part thereof or any interest whatsoever therein which would (i) increase Tenant's costs or obligations under this Lease or impair Tenant's rights and remedies under this Lease; and/or (ii) interfere with Tenant's access to, visibility of, signage and/or parking for, the Premises, and/or Tenant's use and operation of the Premises for the Permitted Use, without Tenant's consent, which consent may be withheld by Tenant in its sole and absolute discretion.

(b) City shall not sell, lease, transfer or otherwise encumber any air or development rights appurtenant to the Premises.

(c) City shall not seek to change or modify the zoning classification or the certificate of occupancy for the Premises, without Tenant's consent, which consent may be withheld by Tenant in its sole and absolute discretion.

ARTICLE XIII QUIET ENJOYMENT

Except in the Event of Default by Tenant, which remains uncured beyond the expiration of any applicable notice and cure periods, Tenant shall peaceably and quietly hold and enjoy the Premises for the Term hereby demised without hindrance or interruption by City or any other person or persons lawfully or equitably claiming by, through or under the City, subject, nevertheless, to the terms and conditions of this Lease. This Lease shall be subject and subordinate to all mortgages or other indebtedness secured by the Premises, provided and on the express condition that Tenant receives an executed subordination, non-disturbance and attornment agreement from the holder of such mortgage or other indebtedness in form and substance as may be reasonably acceptable to Tenant.

ARTICLE XIV MISCELLANEOUS

Section 14.01 Entire Agreement.

This Lease and any Exhibits attached hereto constitute all agreements, conditions and understandings between City and Tenant concerning the Premises. All representations, either oral or written, shall be deemed to be merged into this Lease. Except as herein otherwise provided, no subsequent alteration, waiver, change or addition to this Lease shall be binding upon City or Tenant unless reduced to writing and signed by them.

Section 14.02 Notices.

All notices, consents, approvals, and elections (collectively, "notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service (provided in each case a receipt is obtained). The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, as the case may be. The parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

(a) If to the City at:

City Manager
City of Fort Lauderdale
Tower 101, Suite 1430
101 NE 3rd Avenue
Fort Lauderdale, Florida 33301

with a copy to:

City of Fort Lauderdale Attorney's Office
Attention: Real Estate
1 East Broward Blvd, Suite 1605
Fort Lauderdale, Florida 33301

(b) If to the Tenant at:

Marine Industries Association of South Florida, Inc.
221 SW 3rd Avenue
Fort Lauderdale, FL 33312
Attn: CEO/President
Telephone: (954) 524-2733

with a copy to:

Gunster, Yoakley & Stewart, P.A.
450 East Las Olas Blvd, Suite 1400

Fort Lauderdale, FL 33301
Attn: Danielle DeVito-Hurley, Esq.
Telephone: 954/468-1328

Any party may from time to time change the address at which notice under this Lease shall be given such party, upon three (3) days prior written notice to the other parties. Notices on behalf of the respective parties may be given by their attorneys and such notices shall have the same effect as if in fact subscribed by the party on whose behalf it is given.

Section 14.03 Severability.

If any term of this Lease or the application thereof to any person or circumstances shall be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Lease, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 14.04 Broker's Commission.

Tenant represents and warrants that Tenant has not dealt with any real estate salesperson, agent, finder or broker in connection with this Lease and further agrees to indemnify, defend and hold harmless City from and against any claims or demands of any such salesperson, agent, finder or broker claiming to have dealt with Tenant. The foregoing indemnification shall include all costs, expenses and fees, including reasonable attorney's fees at trial and all appellate levels, expended or incurred in the defense of any such claim or demand.

Section 14.05 Recording.

Tenant shall not record this Lease without the written consent and joinder of City, which may be granted or withheld at City's sole discretion, but, at the request of Tenant or City simultaneously with the execution of this Lease or at any time after execution of this Lease, each party hereto agrees to execute a Memorandum of Lease with respect hereto in recordable form in compliance with applicable statutes (the "Memorandum of Lease"). The Lessee shall record a Memorandum of Lease, in form and content mutually acceptable to both parties, which may be approved and executed by the City Manager on behalf of City, and Lessee shall pay any recording costs and fees associated therewith.

Section 14.06 Waiver of Jury Trial.

THE PARTIES HERETO WAIVE TRIAL BY JURY IN CONNECTION WITH PROCEEDINGS OR COUNTER CLAIMS, BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER, IN CONNECTION WITH THIS LEASE.

Section 14.07 Governing Law and Venue.

This Lease shall be governed by the laws of the State of Florida. Any legal action necessary to enforce the Lease will be held in a State court of competent jurisdiction located

in City of Fort Lauderdale, Florida. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

Section 14.08 Radon.

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from City's public health unit.

Section 14.09 Time of Essence.

Time is of the essence with respect to the performance of every provision of this Lease in which time of performance is a factor.

Section 14.10 Waiver, Accord and Satisfaction.

The waiver by either party of any default of any term, condition or covenant herein contained shall not be a waiver of such term, condition or covenant, or any subsequent default of the same or any other term, condition or covenant herein contained. The consent or approval by City to or of any act by Tenant requiring City's consent or approval shall not be deemed to waive or render unnecessary City's consent to or approval of any subsequent similar act by Tenant.

Section 14.11 Non-exclusivity of Remedies.

No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

Section 14.12 Construction.

No party shall be considered the author of this Lease since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final agreement. Thus, the terms of this Lease shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause, or provision hereof is held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Lease and the same shall remain in full force and effect.

Section 14.13 Incorporation by Reference.

Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Lease by reference.

Section 14.14 Survival.

Notwithstanding any early termination of this Lease, each party shall remain obligated hereunder to perform any duty, covenant or obligation imposed upon such party hereunder arising prior to the date of such termination which from their sense and context are intended to survive the expiration or earlier termination of this Lease.

Section 14.15 No Third Party Beneficiary.

No provision of this Lease is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Lease, including but not limited to any citizens of City of Fort Lauderdale or employees of City or Tenant or Yachting Promotions, Inc.

Section 14.16 Effective Date of Lease.

This Lease is expressly contingent upon the approval of the City of Fort Lauderdale Board of City Commissioners, and shall become effective on the date that the last party signs this Lease after this Agreement has been approved by the City of Fort Lauderdale Board of City Commissioners (the "Effective Date").

Section 14.17 Public Entity Crimes.

As provided in Section 287.132-133, Florida Statutes, a person or affiliate who has been placed on the State of Florida convicted vendor list following a conviction for a public entity crime may not submit a bid for a period of thirty-six (36) months from the date of being placed on the convicted vendor list. By entering into this Lease or performing any work in furtherance hereof, Tenant certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the thirty-six (36) months immediately preceding the effective date hereof. This notice is required by Section 287.133(3)(a), Florida Statutes.

Section 14.18 Headings.

The paragraph headings or captions appearing in this Lease are for convenience only, are not part of this Lease, and are not to be considered in interpreting this Lease.

Section 14.19 Condemnation.

If the Premises, or any part thereof, or any improvements thereto, shall be taken, appropriated or condemned by exercise of the power of eminent domain, or conveyed or transferred pursuant to an agreement in lieu of condemnation (each, a "taking"), Tenant shall have the right to seek and recover from the condemning authority such compensation as may be awarded or recoverable by Tenant in Tenant's own right on account of any and all damage to Tenant's business and/or loss of Tenant's leasehold interest and Alterations,

by reason of any taking. Tenant shall also be entitled in any event to seek and recover its own award for Tenant's moving expenses and damage or loss to trade fixtures. In no event shall the City be liable to compensate the Tenant for any loss or damage resulting from an eminent domain or condemnation proceeding or deed in lieu of eminent domain so long as the City is not the condemning authority.

Tenant shall have the option to terminate this Lease if any of the following events shall occur as the result of a taking: (i) any material portion of the Premises is taken, or (ii) any material portion of the access to the Premises is taken. This Lease will automatically terminate, effective as of the taking, if all of the Premises is taken. If the Tenant desires to exercise such option, the Tenant must give the City written notice of same within ninety (90) days after the taking occurs and the Tenant acquires actual knowledge of same by written notice from City. If the Lease is terminated pursuant to this Section, this Lease will terminate on the date that Tenant is required to vacate the Premises or is deprived of access, or use, as aforesaid.

If less than all or any material portion of the Premises or access thereto is taken in condemnation proceedings or by exercise of any right of eminent domain, and if Tenant does not terminate this Lease as set forth above, the award received by the City will first be used to fund the cost of restoring what remains of the Premises after such taking. Any balance held by the City after the payment of such costs will be retained by the City. If the Lease is not terminated pursuant to this Section, the Rent to be made by the Tenant hereunder will be equitably abated and reduced in the event that the condemnation or eminent domain proceeding involves the Premises or affects Tenant's use and enjoyment of same.

Section 14.20 Force Majeure.

In any case where either party hereto is required to do any act, delays caused by or resulting from Acts of God, hurricane, war, acts of terrorism, civil commotion, fire or other casualty, labor difficulties, shortages of labor, materials or equipment, government regulations, pandemic, epidemic, quarantine or government mandated closures or other causes beyond such party's reasonable control (individually, and collectively, "Force Majeure") shall not be counted in determining the time during which act must be completed, whether or not such time shall be designated by a fixed date, a fixed time or "a reasonable time. If the Premises is rendered unusable for any reason for a period in excess of one (1) business day, then Rent shall be abated proportionately.

Section 14.21 Compliance with Local, State, and Federal Law – Tenant, its affiliates, contractors, and invitees must be in compliance with all applicable local, State and federal laws including, but not limited to, workers' compensation laws, including the U.S. Longshore and Harbor Workers' Compensation Act and the Jones Act, if applicable.

Section 14.22. Enforcement and Attorneys' Fees.

In any proceeding or controversy associated with or arising out of this Lease or a claimed or actual breach hereof, the prevailing party shall be entitled to recover from the other party as a part of the prevailing party's costs, such party's actual out-of-pocket reasonable attorneys', appraiser's and other professionals' fees (excluding attorneys', appraisers, and other professionals who are employees of a party hereto) and court costs.

Section 14.23 Business Day.

If any date under this Lease for performance of an obligation shall expire or occur on a date which is not a business day (that is, a day other than a Saturday, Sunday or any day on which banks doing business in Florida have the option or are required to close), the date for performance of such obligation or expiration of such contingency, as the case may be, shall automatically be extended until the immediately succeeding business day.

Section 14.24 Estoppel Certificate.

Either party shall, within ten (10) business days following written request from the other, execute, acknowledge and deliver to the requesting party a statement in writing (i) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect) and the date to which the Rent and other charges are paid in advance, if any, and (ii) acknowledging that there are not, to such party's knowledge, any uncured defaults on the part of the other party hereunder, or specifying such defaults if any are claimed, and (iii) confirming and containing such factual certifications and representations as may be reasonably requested. The City Manager of Lessor shall have delegated authority to execute an Estoppel Certificate and certify the facts and information stated therein.

Section 14.25 Intentionally Omitted.

Section 14.26 Grant Participation.

At the request of Tenant, the City hereby agrees to initiate and/or participate as required in any grant opportunities available to the owner of the Premises from time to time for the benefit of Tenant and Tenant's business operations provided Tenant indemnifies and hold harmless the City for any default or liabilities under the Grant if awarded.

Section 14.27 Records.

Each party shall maintain its own respective records and documents associated with this Lease in accordance with the records retention requirements applicable to public records. Each party shall be responsible for compliance with any public documents request served upon it pursuant to Chapter 119, Florida Statutes, as same may be amended from time to time and any resultant award of attorney's fees for non-compliance with that law.

Lessee and all contractors or subcontractors (the "Contractor") engaging in services in connection with construction and/or maintenance of the Leased Premises shall:

Keep and maintain public records that ordinarily and necessarily would be required by City in order to perform the services rendered.

Upon request from City's custodian of public records, provide City with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes (2016), as may be amended or revised, or as otherwise provided by law.

Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law and as to Lessee for the duration of the Lease and as to Contractor for the duration of the contract term and following completion of said contract if Contractor does not transfer the records to City.

Upon completion of said construction at the Leased Premises, transfer, at no cost, to City all public records in possession of Lessee or Contractor or keep and maintain public records required by City to perform the service. If Contractor transfers all public records to City upon completion of the construction on the Leased Premises, Lessee and Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Lessee or Contractor keeps and maintains public records upon completion of any construction on the Leased Premises, Lessee and Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to City, upon request from City's custodian of public records, in a format that is compatible with the information technology systems of City.

If Lessee or any contractor has questions regarding the application of Chapter 119, Florida Statutes, to Lessee or Contractor's duty to provide public records relating to its contract, contact the City's custodian of public records by telephone at 954-828-5002 or by e-mail at PRRCONTRACT@FORTLAUDERDALE.GOV or by mail at 100 North Andrews Avenue, Fort Lauderdale, FL 33301 Attention: Custodian of Public Records.

Section 14.28 "AS IS" Condition.

Lessee acknowledges that it has the ability during the Due Diligence Period to perform sufficient inspections of the Leased Premises in order to fully assess and make itself aware of the condition of the Leased Premises and all improvements thereon, and that Lessee is leasing the Leased Premises in its "AS IS" condition. Except as may be expressly set forth in or required by this Lease, Lessee acknowledges that the Lessor has made no other representations or warranties as to the condition or status of the Leased Premises and that Lessee is not relying on any representations or warranties of the Lessor or any broker(s)

or agent of Lessor in leasing the Leased Premises. Except as may be expressly set forth in or required by this Lease, Lessee acknowledges that neither Lessor nor any agent or employee of Lessor has provided any other representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning with respect to:

- (a) The nature, quality or condition of the Leased Premises, including, without limitation, the water, soil and geology.
- (b) The suitability of the Leased Premises for any and all activities and uses which Lessee may conduct thereon.
- (c) The compliance of or by the Leased Premises or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body.
- (d) The habitability, merchantability or fitness for a particular purpose of the Leased Premises; or
- (e) Any other matter with respect to the Leased Premises.

Without limiting the foregoing, Lessor does not and has not made and specifically disclaims any other representation or warranty regarding the presence or absence of any Hazardous Substances, at, on, under or about the Leased Premises or the compliance or non-compliance of the Leased Premises with any laws, rules, regulations or orders regarding Hazardous Substances Laws. Hazardous Substances shall also include Radon Gas. Lessee further acknowledges that neither Lessor nor any agent of Lessor has provided any representation or warranty with respect to the existence of asbestos or other Hazardous Substances on the Leased Premises. Accordingly, as between Lessor and Lessee under this Lease and except as otherwise specifically set forth in this Lease, the physical condition of the Leased Premises and compliance with all applicable laws, statutes, ordinances or regulations with respect to the physical condition of the Leased Premises shall be the sole responsibility and obligation of Lessee.

Section 14.29 No Waiver of Sovereign Immunity.

Nothing contained in this Lease is intended to serve as a waiver of sovereign immunity by any agency, including Lessor, to which sovereign immunity may be applicable. Nothing herein shall be considered as a waiver of the limitations set forth in Section 768.28, Florida Statutes, as amended. Notwithstanding any provisions of this Lease, the fee interest of the City may not be encumbered, attached or levied upon.

Section 14.30 Scrutinized Companies. Subject to *Odebrecht Construction, Inc., v. Prasad*, 876 F.Supp.2d 1305 (S.D. Fla. 2012), affirmed, *Odebrecht Construction, Inc., v. Secretary, Florida Department of Transportation*, 715 F.3d 1268 (11th Cir. 2013), with regard to the “Cuba Amendment,” the Tenant certifies that it is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes (2020), as may be amended or

revised, and that it is not engaged in a boycott of Israel, and that it does not have business operations in Cuba or Syria, as provided in section 287.135, Florida Statutes (2020), as may be amended or revised. The City may terminate this Agreement at the City's option if the Tenant is found to have submitted a false certification as provided under subsection (5) of section 287.135, Florida Statutes (2020), as may be amended or revised, or been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes (2020), as may be amended or revised, or is engaged in a boycott of Israeli has been engaged in business operations in Cuba or Syria, as defined in Section 287.135, Florida Statutes (2020), as may be amended or revised.

Section 14.31 Public Entity Crime. As provided in Section 287.132-133, Florida Statutes, a person or affiliate who has been placed on the State of Florida convicted vendor list following a conviction for a public entity crime may not submit a bid for a period of thirty-six (36) months from the date of being placed on the convicted vendor list. By entering into this Lease or performing any work in furtherance hereof, Lessee certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the thirty-six (36) months immediately preceding the Effective Date hereof. This notice is required by Section 287.133(3)(a), Florida Statutes.

Section 14.32 Anti-Human Trafficking. As a condition precedent to the effectiveness of this Agreement, Lessee shall provide City with an affidavit signed by an officer or a representative of Lessee under penalty of perjury attesting that Lessee does not use coercion for labor or services as defined in Section 787.06, Florida Statutes (2024), as may be amended or revised.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties hereto have duly executed this Lease as of the day and year first above written.

Signed and delivered in the presence of:

WITNESS:

TENANT:

MARINE INDUSTRIES
ASSOCIATION OF SOUTH FLORIDA,
INC., a Florida not for profit corporation

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

By: _____
Philip Purcell, President/CEO

(SEAL)
(corporation not for profit)

Signed and delivered in the presence of:

WITNESSES:

CITY OF FORT LAUDERDALE, a
municipality of the State of
Florida

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

(SEAL)

By _____
Dean J. Trantalis,
Mayor

By _____
Rickelle Williams
City Manager

APPROVED AS TO FORM AND
CORRECTNESS:

D'Wayne M. Spence, City Attorney

By: _____
Shaun N. Amarnani, Assist. City
Attorney

ATTEST:

David R. Soloman, City Clerk

EXHIBIT "A"

THE "PREMISES" or "LEASED PREMISES"

LEGAL DESCRIPTION:

The West half (W 1/2) of the East half (E 1/2) of the Northeast quarter (NE 1/4) of the Northeast quarter (NE 1/4) LESS AND EXCEPT the North 35 feet thereof, of Section 34, Township 50 South, Range 42 East, said lands situate, lying and being in Broward County, Florida

a/k/a Folio Nos: 504234-00-0030 and 504234-00-0031

EXHIBIT “B”

EXISTING ENCUMBRANCES

1. Perpetual Easement Agreement between the City of Fort Lauderdale, in favor of Florida Power & Light Company, dated August 28, 1956, recorded in Official Records Book 715, Page 516 and in Official Records Book 739, Page 162, subject to the reservations and limitations contained therein.
2. Right-of-Way Agreement between Rita Walker Shaw, joined by her husband Clay E. Shaw, in favor of Florida Power & Light Company, recorded in Official Records Book 1065, Page 529, subject to reservations and limitations contained therein.
3. Subject to the annual assessments for fire rescue purposes, contained in Resolution No. 72-96 of the City of Dania, Florida, attached to the Collateral Assignment recorded in Official Records Book 26118, Page 737, beginning on Page 743, which assessments are included on the annual real estate tax bill.
4. Any and all rights of the United States of America over navigable waters and artificially filled lands in what were formerly navigable waters, arising by reason of the United States of America's control over navigable waters in the interest of navigation and commerce, and any conditions contained in any permit authorizing the filling in of such areas.
5. The inalienable rights of the public to use the navigable waters covering the lands described on Schedule A.
6. Notwithstanding the legal description in Schedule A, this Policy does not insure title to any lands lying below the mean high water line or ordinary high water line of any navigable or tidally influenced waters.
7. Right of way easement to Broward County, Florida, contained in the right-of-way deed recorded September 15, 2011, in Official Records Book 48179, Page 1944, with Resolution No. 2011-481 accepting the easement deed recorded September 15, 2011, in Official Records Book 48179, Page 1930.
8. Existing right of way of the Dania Cut Off Canal.

EXHIBIT "C"

CONCEPTUAL PLAN FOR THE PROJECT INCLUDING TRANSIENT AREA

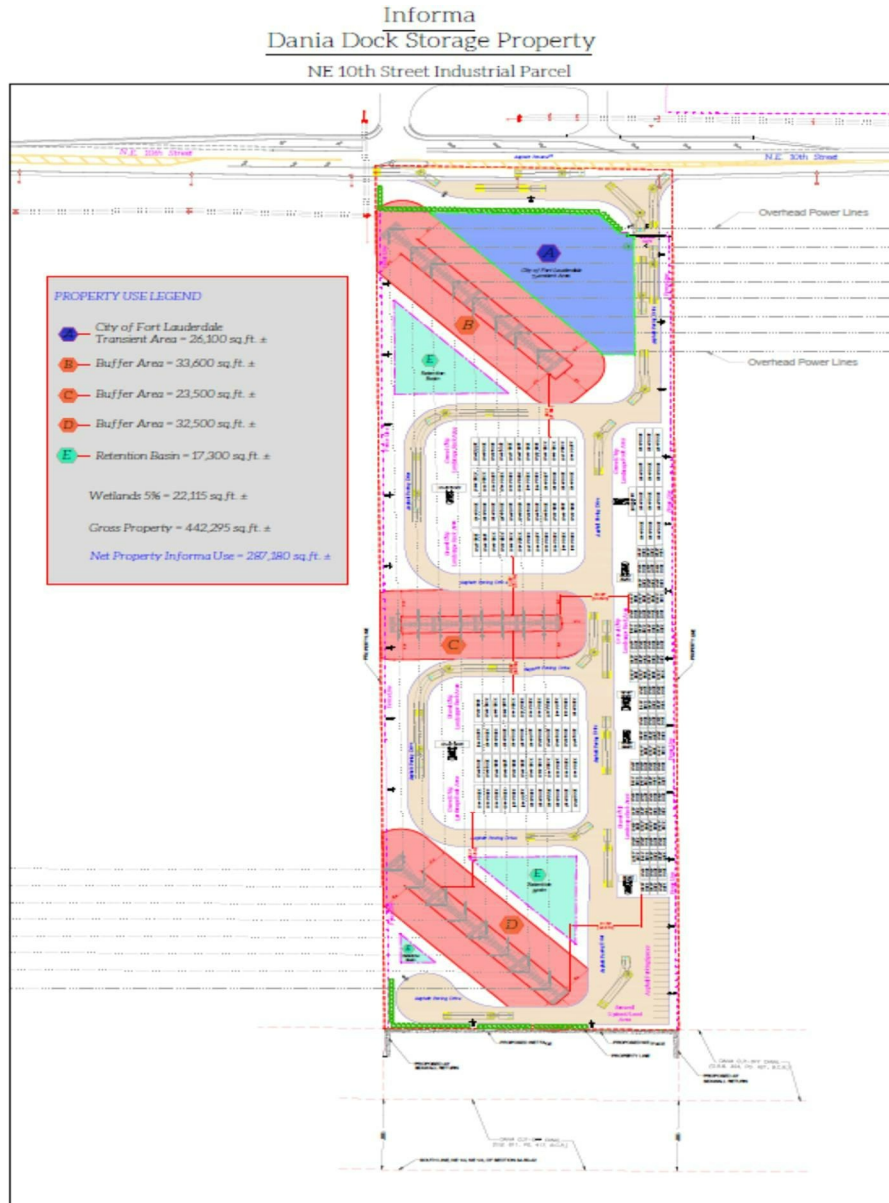


EXHIBIT “D”

Project Summary

Project Overview

Marine Industries Association of South Florida, Inc. is a non-for-profit association dedicated to promoting, protecting, and growing the marine and tourism based industries in the City of Fort Lauderdale, as well as the promotion of sound environmental conservation programs for the ocean and waterways that serve the marine industries and the greater local and tourist communities. MIA SF owns the Fort Lauderdale International Boat Show, which takes place every Fall in the City of Fort Lauderdale, and continues to be a huge economic engine for both the city and county with an impact of over \$1.8 billion dollars annually. MIA SF will utilize the Dania property owned by the City of Fort Lauderdale to store and manage floating docks and associated equipment utilized in major boating events in South Florida, as described below:

- **Floating Docks Storage:**
 - **Extent and Usage:** We will store approximately seven miles of floating docks. These docks are crucial for setting up temporary marina facilities during events such as the Fort Lauderdale International Boat Show.
 - **Storage Location:** The storage site is strategically chosen to accommodate the extensive length of these floating docks, ensuring they are well-organized and easily accessible when needed.
- **Equipment Handling Timeline:**
 - **Seasonal Operations:** Most of the loading and unloading activities will occur from September to March. This period aligns with the South Florida Show Season, during which several boating events take place.
 - **On-Site Maintenance:** We will conduct minimum inspection and maintenance of the docks on-site, while major repairs will be conducted at a third-party repair facility.
 - **Efficiency:** By concentrating these operations within this timeframe, we can optimize the deployment and retrieval of equipment, ensuring readiness for each event.
- **Additional Storage:**
 - **Equipment Trailers:** In addition to the floating docks, the site will also store various equipment trailers. These trailers are essential for transporting tools, materials, and smaller equipment necessary for the setup and maintenance of the docks.
- **Access to Water:**
 - **Operational Benefits:** The site’s proximity to water is a significant advantage. It allows us to directly launch (splash) pilings and other equipment into the water from the site.
 - **Traffic Reduction:** By utilizing water access for transporting equipment, we can significantly reduce the number of trucks on city roads. This approach not only minimizes traffic congestion but also lowers transportation costs and environmental impact;
 - **Infrastructure Improvements:** We will fence and landscape the site and, at our option, dredge and build a new sea wall at the site to accommodate the launch of pilings and other equipment into the water from the site.

Benefits of the Plan

- **Efficiency:** The consolidation of storage and operations in a single location streamlines processes, reducing time and labor costs associated with moving equipment between different sites.
- **Environmental Impact:** Reduced truck traffic leads to lower emissions and less wear and tear on city infrastructure.
- **Readiness:** By aligning our operations with the boating event season, we ensure that all necessary equipment is readily available and can be quickly deployed, enhancing our ability to support large-scale events efficiently.
- **Benefit to City:** We will allow the City to use a portion of the site for storage of items as needed.

Conclusion

Our plan is designed to optimize the storage and handling of floating docks and related equipment at the city property, providing a robust support system for boating events in South Florida. With a focus on efficiency, environmental responsibility, and strategic timing, we aim to enhance our operational capabilities and better serve the needs of the boating community during peak event seasons.

**EXHIBIT “E”
Authorization**

CITY OF FORT LAUDERDALE, a Municipality of the State of Florida, by and through its City Commission, hereinafter referred to as "City" or “Lessor”, hereby certifies that it is the owner of the property described in **Exhibit A** attached hereto (the “Property”) and hereby:

(i) consents to **MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.**, a Florida not for profit corporation, as “Lessee”, and its agents and counsel, filing all necessary applications for all necessary permits and approvals from all applicable governmental agencies to construct and operate the Property, including, without limitation, site plan approval, zoning and rezoning approvals, permits and approvals to dredge and construct the seawall, variances and special exceptions (including for outdoor storage), modifications of use restrictions set forth in any easements of record and building permit approval (collectively, the “Approvals”); and

(ii) authorizes Lessee and its agents and counsel to appear at any meetings with any County, Federal and related agencies regarding the Approvals, on City’s behalf as well as represent City at any public hearings necessary for the approval and development of the Property.

CITY OF FORT LAUDERDALE, a
municipality of the State of
Florida

Witness Signature

By _____
City Manager

Print Witness Name

Witness Signature

Print Witness Name

[Insert City’s notary form]