

**REDACTED**

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**EXTENDED BOAT SHOW LEASE BETWEEN**

**RAHN BAHIA MAR, LLC**

**AND**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.  
AND YACHTING PROMOTIONS, INC.**

**DATED: June 6, 2017**

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**RAHN BAHIA MAR, LLC**

**AND**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.  
AND YACHTING PROMOTIONS, INC.**

**DATED: June 6, 2017**

### **BASIC LEASE INFORMATION**

Lease: MIASF, YPI and Bahia Mar (individually, a "**Party**" and collectively, the "**Parties**") are parties to this Lease (of which this Basic Lease Information is a part thereof) dated June 6, 2017, as may be amended from time to time (relating to an annual boat show commonly known as the FORT LAUDERDALE INTERNATIONAL BOAT SHOW) ("**Lease**"), as guaranteed by the "**Guarantor**" (as hereinafter defined) pursuant to that certain Guaranty dated of even date hereof.

Lease Signing Date: June 6, 2017

Bahia Mar or Rahn: **RAHN BAHIA MAR, LLC**, a Delaware limited liability company, its successors and/or assigns

City: Shall mean the City of Fort Lauderdale, Florida

Complex or Property: Shall mean the area generally shown on **Exhibit A**

Boat Show Parties or Boat Show Party: **MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA**, its permitted successors and assigns ("**MIASF**"), and **YACHTING PROMOTIONS, INC. d/b/a Show Management**, its permitted successor and assigns ("**YPI**"), jointly and severally

Guarantor: **INFORMA GROUP PLC.** a public limited company registered in England, and its permitted successors and assigns

Net Worth Amount: Shall mean [REDACTED] provided, however, on December 1, 2041, the Net Worth Amount would thereafter be reduced to [REDACTED] and on December 1, 2042 and December 1 on each year thereafter, the Net Worth Amount would be reduced by [REDACTED] from the Net Worth Amount then in effect, but in no event shall the Net Worth Amount be less than [REDACTED], which Net Worth Amount must be met at all times as certified pursuant to Section 12; provided, however the Net Worth Amount may reduce to 80% of the Net Worth Amount for up to thirty (30) days in any calendar year.

General Manager: For the marina, John Hopwood (786-402-3821; [jrh@temmarine.com](mailto:jrh@temmarine.com)) or such other person or entity as Rahn may designate from time to time.

For the hotel, Bill Cunningham (954-599-1756; [bill.cunningham@hilton.com](mailto:bill.cunningham@hilton.com)) or such other person or entity as Rahn may designate from time to time.

Ground Lease(s): Shall mean, collectively, that certain Amended and Restated Lease Agreement dated January 4, 1995 between the City, as lessor ("**Lessor**"), and Rahn Bahia Mar, Ltd., as lessee, as amended by that certain First Amendment to Amended and Restated Lease Agreement dated as of May 6, 2014 between the City, as lessor, and Rahn Bahia Mar, LLC, as successor by merger from Rahn Bahia Mar, Ltd., as lessee (the then current lessee under the Ground Lease during the term thereof, and any extensions or renewal thereof, shall be referred to herein as the "**Lessee**"). The Ground Lease(s) shall include any subsequent agreement(s) between Lessor and Lessee (or its affiliates) that amends or replaces the then current Ground Lease, including but not limited to any "**Ground Lease Amendment**" or any "**New Ground Lease(s)**" (as these terms are hereafter defined).

Landside Minimum  
Square Footage:

Shall mean either of the following shall be met (as reasonably determined by the Boat Show Parties and Bahia Mar, failing which the determination shall be determined by Arbitration (as hereinafter defined) as set forth in Section 6(g)), to wit: (a) before and after any **"Redevelopment"** (as hereinafter defined) (but not during Redevelopment), 125,000 **"Net Square Feet"** (as hereinafter defined) of the **"Landside"** (as hereinafter defined); and (b) during any Redevelopment, 100,000 Net Square Feet of the Landside. For clarity, as long as either (a) has been satisfied before and after any Redevelopment, or (b) has been satisfied during any Redevelopment, then the Landside Minimum Square Footage shall be deemed to have been satisfied for any applicable Boat Show.

Net Square Feet:

Shall mean the total square footage within the Landside available to be leased, licensed or otherwise made available to tenants, concessionaires or other users of the Boat Show for purposes of displaying their products, services and/or providing food, beverage or other service at the Boat Show.

Gross Square Feet:

Shall mean the total square footage within the Landside.

Flex Space:

Shall mean any portion of the water portion of the Complex in the area(s) as shown on **Exhibit B-3** (which the Parties agree is 15,700 Gross Square Feet and 12,600 Net Square Feet) which Bahia Mar makes available to the Boat Show Parties to install (at Boat Show Parties' expense) a barge or similar structure to provide for additional show space.

Show Site:

Shall mean the area shown on **Exhibit B**, subject to the terms of the Lease. The Show Site shown on **Exhibit B** is presently both (i) the area shown on **Exhibit B-1** as to the Show Site existing as of the Lease Signing Date, (ii) the area shown on **Exhibit B-2** as to what the Show Site would be if the Governmental Approval is obtained and the Property redeveloped based upon the site plan as shown on **Exhibit B-2** as contemplated in the definition of City Requirements (**"Specified Site Plan"**), and (iii) a combination of both **Exhibits B-1** and **B-2** during any redevelopment as contemplated by the Specified Site Plan. The Boat Show Parties represent that the Show Site as shown on the Specified Site Plan consists of at least 140,000 Net Square Feet and therefore satisfies the Landside Minimum Square Footage.

Waterside:

Shall mean the portion of the Show Site located within the water portion of the Complex less any Flex Space.

Landside:

Shall mean (i) the portion of the Show Site within the Complex landward of the Waterside (including any second (2<sup>nd</sup>) floor space made available by Bahia Mar to the Boat Show Parties) plus (ii) any Flex Space.

Boat Show:

Shall mean the Fort Lauderdale International Boat Show as such name of the Boat Show may be amended from time to time.

Show Dates:

Shall mean, collectively and for each Boat Show during the Term, the **"Set-Up Date(s)"** (which shall include staging and mobilization), the **"Boat Show Operating Date(s)"** and the **"Break-Down Date(s)"** (which shall include complete demobilization, Complex restoration, repair and cleaning activities), as such Show Dates are as shown on **Exhibit C**, subject to the terms of this Lease. The Boat Show Parties, upon at least twenty-four (24) months advance written notice to Bahia Mar, may revise the Show Dates as long as the revised Show Dates are (i) a date not more than fifteen (15) days prior to the Show Dates as reflected on **Exhibit C**, ends at least one (1) week prior to Thanksgiving and does not conflict with any events which Bahia Mar may have already scheduled, planned or reserved. Any other changes to the Show Dates requested by the Boat Show Parties shall be subject to the mutual written approval of the Boat Show Parties and Bahia Mar in their sole discretion. The Set Up Dates, Boat Show

Operating Dates and Break Down Dates each year during the Term are collectively the **"Show Dates"** for each Boat Show. Within 90 days prior to each year's Show Dates, the Boat Show Parties shall provide to Bahia Mar a detailed schedule of staging, mobilization and set-up activities, break-down activities, demobilization and remediation activities, all of which shall occur during the Show Dates for that year. In addition, if a natural disaster or hurricane prevents the Boat Show from being held on the Show Dates set forth herein, Boat Show Parties and Bahia Mar shall reasonably cooperate in good-faith to reschedule and/or adjust these dates; provided that Bahia Mar shall not be required to consent to a change which affects any day within one (1) week prior to Thanksgiving or affects any events which Bahia Mar may have already scheduled, planned or reserved.

Term: The initial term of this Lease, whereby the Boat Show Parties shall be permitted to lease the Show Site solely during the Show Dates shall commence on the Commencement Date and shall continue until the expiration of the Initial Maturity Date unless earlier terminated pursuant to this Lease (the **"Initial Term"**). Subject to the terms and conditions set forth herein, the Boat Show Parties shall have the option to extend the Initial Term of this Lease for two (2) consecutive renewal terms of ten (10) years each in duration (i.e., for a period of ten (10) years from the end of the Initial Term [**"First Renewal Term"**] and for a period of ten (10) years following the expiration of the First Renewal Term [**"Second Renewal Term"**]). The Boat Show Parties can only exercise the option for the First Renewal Term if (a) the Lease is in full force and effect and no Event of Default of the Boat Show Parties exists as of a date three (3) years prior to the end of the Initial Term (**"First Determination Date"**); and (b) the Boat Show Parties have provided written notice to Bahia Mar of its election to exercise the option for the First Renewal Term on or before the First Determination Date. The Boat Show Parties can only exercise the option for the Second Renewal Term if (i) Bahia Mar has obtained the **"Ground Lease Amendment"** and **"New Ground Lease(s)"** providing for Bahia Mar's or its affiliates lease of the Complex (**"Acceptable Ground Lease(s) Modification"**); (ii) the Lease is in full force and effect and no Event of Default exists as of a date three (3) years prior to the end of the First Renewal Term (**"Second Determination Date"**); and (iii) the Boat Show Parties have provided written notice to Bahia Mar of its election to exercise the option for the Second Renewal Term on or before the Second Determination Date. Notwithstanding anything contained herein to the contrary, in the event an Event of Default exists at the time of the First Determination Date (as to First Renewal Term) or Second Determination Date (as to Second Renewal Term), then there shall be no right to extend the Term of the Lease. The Boat Show Parties option to extend the Term for the Second Renewal Term shall be null, void and of no further force and effect if Bahia Mar does not, for any reason, sign the Acceptable Ground Lease(s) Modification prior to the Second Determination Date. The Initial Term as same may be extended to the First Renewal Term (if applicable) and the Second Renewal Term (if applicable) shall be collectively referred to herein as the **"Term"**.

Commencement Date: December 1, 2020 (**"Commencement Date"**).

Initial Maturity Date: November 30, 2050 (**"Initial Maturity Date"**).

City Requirements: This shall mean that:

- (i) Bahia Mar shall receive all material governmental approvals as described on **Exhibit D-1** attached hereto that are required by Bahia Mar in connection with the redevelopment of the Complex in accordance with the Specified Site Plan on terms acceptable to Bahia Mar in its sole and absolute discretion, including but not limited to, the site plan approval for the development of the Complex based on a plan of development substantially similar to **Exhibit B-2**, and that all appeal periods shall

have expired with respect to the foregoing (collectively the **"Governmental Approval"**):

- (ii) The City of Fort Lauderdale shall have approved all documents required to be approved by the City pursuant to the Governmental Approval with respect to the development of the proposed improvements contemplated by the Governmental Approval, including, but not limited to, any development agreement or similar documents for purposes of developing the Complex (**"Ancillary Agreements"**) on terms acceptable to Bahia Mar in its sole and absolute discretion (**"City Approval of Ancillary Agreements"**);
- (iii) The City of Fort Lauderdale has approved and executed an amendment to the Ground Lease (**"Ground Lease Amendment"**) and/or additional ground leases between Bahia Mar (or its designees) and the City (collectively **"New Ground Lease(s)"**). The parties recognize that the Ground Lease Amendment and the New Ground Lease(s) must contain such terms and provisions that are acceptable to Bahia Mar in its sole and absolute discretion, including, but not limited to, the term of each being extended to fifty (50) years from the date of such Ground Lease Amendment and New Ground Lease(s) with a fifty (50) year option; and
- (iv) The City shall convey to Bahia Mar (or its designees) fee simple title to all air rights above the ground surface of building area(s) which are contemplated to contain residential units plus an additional five feet (5') surrounding each such building area of the Property as determined by Bahia Mar as desirable in connection with the development of the improvements contemplated by the Governmental Approval on terms acceptable to Bahia Mar in its sole and absolute discretion.

Initial Basic Rent:

Commencing on December 1, 2020 the Initial Basic Rent shall be [REDACTED] plus applicable state and local sales, use and other tax thereon for the Show Dates in calendar year 2021 and on December 1 of 2021 and December 1 of each and every year thereafter during the Term, the Initial Basic Rent in effect shall be increased to an amount equal to one hundred two and one-half percent (102.5%) of the Initial Basic Rent then in effect (without regard to any credit or adjustments that may have been given to the Boat Show Parties for the prior year).

By way of example, as the Initial Basic Rent for the Show Dates in 2021 will be [REDACTED] plus applicable state and local sales, use and other tax thereon, the Initial Basic Rent for the Show Dates in 2022 would be [REDACTED] plus applicable state and local sales, use and other tax thereon, the Initial Basic Rent for the Show Dates in 2023 would be [REDACTED] plus applicable state and local sales, use and other tax thereon and the Initial Basic Rent for the Show Dates in each year thereafter shall continue to be increased to an amount equal to one hundred two and one-half percent (102.5%) of the Initial Basic Rent in effect for the prior year, plus applicable state and local sales, use and local tax thereon.

Supplemental  
Basic Rent:

In the event the City Requirements are not satisfied for any reason on or before December 1, 2020, then commencing on December 1, 2020, the Supplemental Basic Rent shall be [REDACTED] plus applicable state and local sales, use and other tax thereon for the Show Dates in calendar year 2021 and on December 1 of 2021 and December 1 of each and every year thereafter during the Term the Supplemental Basic Rent in effect shall be increased to an amount equal to one hundred two and one-half percent (102.5%) of the Supplemental Basic Rent then in effect (without regard to any credit or adjustment that may have been given to the Boat Show Parties for the prior year).

Notwithstanding anything contained in this Lease to the contrary, (i) in the event that the City Requirements have been satisfied in connection with the redevelopment of the Complex in accordance with the Specified Site Plan, then from and after the date that the City Requirements have been satisfied, the Supplemental Basic Rent would no longer be payable, but the Boat Show Parties shall continue to be obligated to pay the Initial Basic Rent as adjusted from time to time; and (ii) in the event that the City Requirements have not been satisfied in connection with the redevelopment of the Complex in accordance with the Specified Site Plan, then Bahia Mar will meet with the Boat Show Parties each time the City Requirements have been satisfied in accordance with any other plan of development for the Complex that Bahia Mar in its sole discretion presents to the City (each, an "Alternative Site Plan") and thereby attempt to agree upon an equitable reduction of the Supplemental Basic Rent and if the Parties are not able to agree to such equitable reduction of the Supplemental Basic Rent, then the parties shall promptly submit such determination of the reduction in the Supplemental Basic Rent to "Arbitration" as provided in Section 6(g) of this Lease. Likewise, the inability of the parties to agree on when or whether the City Requirements have been met and the corresponding timing of the elimination or reduction of the Supplemental Basic Rent as provided for herein shall be promptly submitted to "Arbitration" as provided in Section 6(g) of this Lease.

By way of example, as the Supplemental Basic Rent for the Show Dates in 2021 will be [REDACTED], plus applicable state and local sales, use and other taxes thereon, then on December 1, 2021, the Supplemental Basic Rent for the Show Dates for 2022 will be [REDACTED] plus applicable state and local sales, use and other taxes thereon, the Supplemental Basic Rent for Show Dates in 2023 will be [REDACTED] plus applicable state and local sales, use and other taxes thereon and the Supplemental Basic Rent (as adjusted) then in effect for the Show Dates in each year thereafter shall continue to be increased to an amount equal to one hundred two and one-half percent (102.5%) of the Supplemental Basic Rent in effect for the prior year plus applicable state and local sales, use and other taxes thereon.

**Basic Rent:** This shall mean the aggregate of (i) the Initial Basic Rent as adjusted from time to time and (ii) the Supplemental Basic Rent as adjusted from time to time, if any; together with all applicable state and local sales, use and other taxes on all such Basic Rent.

**Captain's Quarters Rent:** Commencing on December 1, 2020 (but subject to the Captain's Quarters facility or replacement Captain's Quarters facility being available for use by the Boat Show Parties). Captain's Quarters Rent shall be [REDACTED] plus all applicable state and local sales, use and other tax thereon and on December 1, 2021 and December 1 of each and every year thereafter, the Captain's Quarters Rent then in effect shall be adjusted upward to an amount equal one hundred two and one-half percent (102.5%) of the applicable Captain's Quarter's Rent then in effect.

**CPI:** This shall mean a Consumer Price Index for Urban Wage Earners and Clerical Workers as published by the Bureau of Labor Statistics of the United States Department of Labor or a successor index appropriately adjusted as determined by Bahia Mar (as approved by the Boat Show Parties which shall not be unreasonably withheld or delayed) if such CPI is not available.

**First Payment:** This shall mean the (i) Basic Rent together with applicable state and local sales, use and other tax thereon plus (ii) the Captain's Quarters Rent together with applicable state and local sales, use and other tax thereon less (iii) the Second Payment.

First  
Payment Date: This shall mean a date which is the earlier of (i) two (2) business days prior to each Set-Up Date (as same may be adjusted as provided in this Lease) during the Term or (ii) October 15 of such year.

Second Payment: This shall mean [REDACTED] plus applicable state and local sales, use and other tax thereon.

Second Payment Date: This shall mean two (2) business days prior to the first day of the applicable Boat Show Operating Date of each Boat Show.

Supplemental Deposit: [REDACTED] which amount may be payable in accordance with the terms of this Lease.

Damages Deposit: [REDACTED]; provided, however, on September 1, 2026 and on September 1 each and every five (5) years thereafter, the amount of the Damages Deposit then in effect will be increased by ten percent (10%) (i.e., on September 1, 2026, the amount of the Damages Deposit shall be [REDACTED] and on September 1, 2031, the amount of the Damages Deposit shall be increased to [REDACTED], etc.)

Additional Rent: This shall mean all sums that Boat Show Parties may be required to pay pursuant to this Lease, other than Basic Rent and Captain Quarter's Rent plus applicable state and local sales, use and other tax on such sums.

Rent: This shall mean Basic Rent, Captain's Quarters Rent and Additional Rent, together with any applicable state and local sales, use and other tax on such sums.

Insurance Amount: [REDACTED] (as to the general liability in Section 13(a)(1)), and [REDACTED] (as to the pollution insurance set forth in Section 13(a)(7)), each multiplied by a fraction, the numerator which is CPI on each October 1 during the Term and the denominator which is CPI on October 1, 2017.

Original Boat Show Agreement: MIASF, YPI and Bahia Mar (the successor in interest to Rahn Bahia Mar, Ltd.) are parties to a certain Amended and Restated Agreement dated as of March 7, 2006, as same is and may be amended from time to time (the "**Original Boat Show Agreement**") relating to an annual boat show commonly known as the FORT LAUDERDALE INTERNATIONAL BOAT SHOW.



Boat Show Parties' Address: Marine Industries Association of South Florida, Inc.  
2312 S. Andrews Avenue  
Fort Lauderdale, FL 33316  
Attn: Executive Director  
Telephone: (954) 524-2733  
Telecopy: (954) 524-0633  
Email:

And

Yachting Promotions, Inc.  
c/o Informa Group PLC  
711 Third Avenue, 8<sup>th</sup> Floor  
New York, NY 10017  
Attn: Thomas Etter  
Senior Vice President and General Counsel – Americas  
Telephone: (917) 332-2181  
Email: [tom.etter@informa.com](mailto:tom.etter@informa.com)

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  
Telecopy: 954/523-1722  
Email: [DDevito@gunster.com](mailto:DDevito@gunster.com)

With a copy to:  
Tripp Scott, P.A.  
110 S.E. 6<sup>th</sup> Street, Suite 1500  
Fort Lauderdale, FL 33301  
Attn: Dennis Smith, Esq.  
Telephone: 954/525/7500  
Telecopy: 954-761-8475  
Email: [dds@trippscott.com](mailto:dds@trippscott.com)

With a copy to:  
Informa Group PLC  
711 Third Avenue, 8<sup>th</sup> Floor  
New York, NY 10017  
Attn: Brian Vasandani  
Senior Corporate Counsel – Americas  
Telephone: (917) 332-2189  
Email: [brian.vasandani@informusa.com](mailto:brian.vasandani@informusa.com)

Bahia Mar's Address: For all Notices:  
Rahn Bahia Mar, LLC  
1175 N.E. 125<sup>th</sup> Street, Suite 102  
North Miami, FL 33161  
Attn: James D. Tate  
Telephone: (305) 891-1107 x 202  
Telecopy: (305) 891-2577  
Email: [Jimmy@Tatecapital.com](mailto:Jimmy@Tatecapital.com)

With a copy to:  
Greenspoon Marder, P.A.  
200 E. Broward Blvd., Suite 1800  
Fort Lauderdale, FL 33301  
Attention: Barry E. Somerstein, Esq.  
Telephone: (954) 527-2405  
Telecopy: (954) 333-4005  
Email: [Barry.Somerstein@gmlaw.com](mailto:Barry.Somerstein@gmlaw.com)

The foregoing Basic Lease Information is incorporated into and made a part of the Lease identified above. If any conflict exists between any Basic Lease Information and the Lease, then the Lease shall control.

**WITNESSES:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

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Printed Name

**BAHIA MAR:**

**RAHN BAHIA MAR, LLC**, a Delaware limited liability company

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**BOAT SHOW PARTIES:**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**YACHTING PROMOTIONS, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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**WITNESSES:**

Signature

Printed Name

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Printed Name

Signature

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Signature

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Signature

Printed Name

Signature

Printed Name

**BAHIA MAR:**

**RAHN BAHIA MAR, LLC**, a Delaware limited liability company

By:

Name: James D. Tate

Title: President

Date: June 6, 2017

**BOAT SHOW PARTIES:**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.**

By:

Name:

Title:

Date:

**YACHTING PROMOTIONS, INC.**

By:

Name:

Title:

Date:

*[Handwritten signature]*

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**WITNESSES:**

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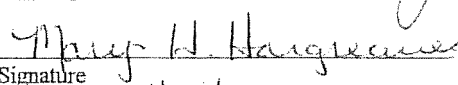
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Printed Name

  
Signature

Danielle Delitto-Hurley  
Printed Name

  
Signature

MARY H. HARGREAVES  
Printed Name

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Printed Name

**BAHIA MAR:**

RAHN BAHIA MAR, LLC, a Delaware limited liability company

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**BOAT SHOW PARTIES:**

MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.

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

Name: Philip Porcell

Title: CEO / President

Date: June 6, 2017

**YACHTING PROMOTIONS, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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**WITNESSES:**

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**BAHIA MAR:**

**RAHN BAHIA MAR, LLC**, a Delaware limited liability company

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**BOAT SHOW PARTIES:**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**YACHTING PROMOTIONS, INC.**

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

Name: Thomas C. Etter

Title: Vice President

Date: June 6, 2017

## LEASE

THIS LEASE (this "Lease") is entered into as of June 6, 2017, between **RAHN BAHIA MAR, L.L.C.**, a Delaware limited liability company ("**Bahia Mar**" or "**Rahn**"), and **MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.**, a Florida corporation ("**MIASF**") and **YACHTING PROMOTIONS, INC.**, a Florida corporation d/b/a **SHOW MANAGEMENT ("YPI")** (MIASF and YPI, jointly and severally, are the "**Boat Show Parties**").

1. **Definitions and Basic Provisions.** The definitions and basic provisions set forth in the Basic Lease Information (the "**Basic Lease Information**") executed by Bahia Mar and the Boat Show Parties contemporaneously herewith are incorporated herein by reference for all purposes. Additionally, the following terms shall have the following meanings when used in this Lease: "**Affiliate**" means any person or entity which, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the party in question; "**including**" means including, without limitation; "**Laws**" means all federal, state, and local laws, rules and regulations, all court orders, governmental directives, and governmental orders, and all restrictive covenants affecting this Lease and/or the Show Site, and "**Law**" shall mean any of the foregoing.

2. **Show Site Use.**

(a) **Boat Show Site.** During each of the Show Dates of the Term of this Lease (but only during the Show Dates during the Term), Bahia Mar shall provide access to and exclusive use (both subject to the terms of this Lease) of the Show Site to the Boat Show Parties, their agents, subcontractors, or invitees (collectively, "**Show Personnel**") solely for the purposes for staging, mobilizing, conducting, and demobilizing the Boat Show. The Boat Show Parties have no right (i) to lease or otherwise utilize the Show Site at any time other than during the Show Dates within the Term or (ii) to lease any portion of the Complex (other than the Show Site during the Show Dates within the Term) at any time.

(b) **Restrooms.** During each of the Show Dates within the Term, the only restrooms to be available to the Boat Show Parties and their Specified Parties shall be the portable restrooms to be provided by the Boat Show Parties (at their expense) ("**Portable Restrooms**") to be located on the Show Site in an area or areas for such purpose as reasonably designated by the Boat Show Parties, subject to Bahia Mar's approval (which shall not be unreasonably withheld or delayed) during the Show Dates of the Term. The Boat Show Parties shall be permitted to pump waste from the Portable Restrooms into the Property's sewer system provided (i) plans in connection with such work shall be prepared by the Boat Show Parties and submitted to Bahia Mar for its written approval at least thirty (30) days prior to any applicable Show Dates, which approval shall not be unreasonably withheld or delayed, (ii) the Boat Show Parties shall obtain all necessary licenses, permits and approvals required in connection with any such work, (iii) all such work shall be performed at the sole cost and expense of the Boat Show Parties and (iv) the Boat Show Parties hereby indemnify and hold Bahia Mar harmless of all loss, costs or expenses, including but not limited to reasonable attorneys' fees and costs through all trial and appellate levels in connection with the installation and/or operation of such work and/or in connection with such waste being pumped into the Property's sewer system. The Boat Show Parties shall be responsible for all costs associated with the installation operation and removal of the Portable Restrooms. The Boat Show Parties shall remove the Portable Restrooms (and any pipes or other components related thereto) and restore any damage to the Complex resulting therefrom prior to the end of the Break-Down Date of each annual Boat Show during the Term.

(c) **Sidewalks and Walkways.** During each of the Show Dates, the Boat Show Parties shall keep the entry way to the Bahia Mar marina office, hotel, commercial and retail establishments, residential buildings and Captain's Quarters open and free from obstruction and will not block the entries to any of such areas of the Complex. If, during and/or following a Redevelopment, there is additional sidewalk or walkway space which Bahia Mar reasonably requires to be open and free from obstruction, Bahia Mar shall designate such space on an amended **Exhibit B** to be provided by Rahn to the Boat Show Parties.

(d) **Vehicle Access.** During each of the Show Dates, Show Personnel and their vehicles shall enter the Show Site from the service gates designated on **Exhibit B.** In the event Show Personnel need vehicular access through any other gate, they will coordinate such access with the General Manager. If in connection with the Redevelopment, it becomes reasonably necessary to alter the vehicular access of Show Personnel, Bahia Mar shall update the information in a reasonable manner designating such area on an amended **Exhibit B.** which **Exhibit B.** as amended by Rahn from time to time, shall be deemed incorporated herein.

(e) **Permits.** The Boat Show Parties shall obtain all permits and licenses for the Boat Show and all operation, repair, improvements and repairs related to the Boat Show, or other obligations of the Boat Show Parties under this Lease. Any alterations or work to be performed by or through the Boat Show Parties may only be done with the written consent of (i) the City as may be required by the Ground Lease; (ii) Bahia Mar as provided in this Lease and (iii) the City and other governmental authorities as required.

(f) **Concessions.** During the Boat Show Operating Dates, Bahia Mar hereby grants the Boat Show Parties, the exclusive right to staff, control and operate all concessions within the Show Site (other than with respect to the Operating Business), including temporary food and beverage concessions (including, without limitation, alcoholic beverages, soft drinks and individual food stands) with respect to the Boat Show (the **"Food/Beverage Concessions"**). Food/Beverage Concessions within the Show Site during the Boat Show Operating Dates during the Term shall be restricted to those areas marked on the attached **Exhibit B.** The Boat Show Parties shall be entitled to all revenue, profit and losses generated by the Boat Show Parties and/or the Food/Beverage Concessions. The Boat Show Parties shall have the right without the consent of Bahia Mar to license or subcontract the Food/Beverage Concessions to third parties during the Boat Show Operating Dates. Notwithstanding anything contained in this Lease to the contrary, the exclusive right granted to the Boat Show Parties pursuant to this Section shall not preclude nor restrict in any way any restaurant or other business establishment now or hereafter developed on the Property that leases or occupies space within the Show Site or other portions of the Complex substantially on a year-round basis from providing retail sales, food and/or beverages (even during Show Dates) in the ordinary course of its business (collectively **"Operating Business"**).

(g) **Joint Access.** During the Show Dates, Bahia Mar shall provide the Boat Show Parties with such access to the Show Site as the Boat Show Parties reasonably believe is necessary to set-up, operate and break-down the Boat Show. Notwithstanding the foregoing, during the Show Dates of each Boat Show, Bahia Mar and its **"Permitted Persons"** (as hereafter defined), (it being understood and agreed, the parties shall reasonably agree upon a method to identify the same prior to entrance to the Boat Show Site), shall have continued, unrestricted access at all times to all Operating Businesses, whether or not located on the Show Site and, between the hours of 9:00 p.m. and 8:00 a.m., access to all Bahia Mar's loading docks and service areas with such access to be provided through the service gates, the parties recognizing that notwithstanding the Boat Show, each Operating Business must continue uninterrupted through the Show Dates. **"Permitted Persons"** shall mean (i) two hundred (200) people, plus (ii) all owners, employees, contractors and subcontractors of all Operating Businesses (including the hotel, marina, future commercial space, etc.) at the Complex that need access during the Show Dates to any portion of the Show Site to operate or service their businesses in the Complex and such other parties as are reasonably required to perform repairs and maintenance of the Complex that cannot reasonably be scheduled outside the Show Dates (which users will be reasonable as to numbers, locations, and timing and the Boat Show Parties shall act reasonably and timely to permit such access).

(h) **Security and Access.** Commencing at 8:00 a.m. on the first day of the Show Dates for each Boat Show during the Term, the Boat Show Parties shall (at their expense) control security and access to the Show Site subject to the terms of this Lease. The Boat Show Parties' control shall terminate at 6:00 p.m. on the last day of the Break-Down Dates applicable for such year within the Term.

(i) **Restoration and Remediation.** The parties recognize that the Show Dates include set-up time and break-down time so that the Boat Show shall be fully functioning during the Boat Show Operating Dates, and so that the Boat Show Parties shall remove from the Complex by the end of the Show Dates for each Boat Show during the Term, all boats and other personal property of the Boat Show Parties and their subtenants, vendors, employees, guests, exhibitors, contractors, concessionaires, invitees, agents or others claiming by or through the Boat Show Parties (collectively **"Specified Parties"**) and the Complex shall be fully remediated and restored by the Boat Show Parties by

the end of the Show Dates for each such Boat Show within the Term to the condition that existed at the start of that Show Date, subject to the terms of this Lease. Full remediation and restoration by the Boat Show Parties shall include, but not be limited to, complete repair of all docks, asphalt, sidewalk and walkway damage caused by or through the Boat Show Parties or their Specified Parties, including filling all holes, re-cementing broken concrete, repair to all electric, sewage and water lines; replacement of all landscaping and other damage caused by or through the Boat Show Parties or their Specified Parties with identical species of equivalent maturity; replacement and/or repair of all concrete pavers, signage, structures, awnings, gates, lighting, light poles, low voltage (i.e., security cameras, speakers, etc.), electrical equipment, and/or any other property of Bahia Mar (or its tenants, licensees, invitees or guests) impacted by the Boat Show; cleaning and painting where necessary of any damage caused by or through the Boat Show Parties or their Specified Parties; removal of all equipment and property installed by the Boat Show Parties or its Specified Parties, including, but not limited to, signage, structures, awnings, gates, lighting, light poles, temporary electrical generation equipment; replacing to their original location all property temporarily removed during the Show Dates, including planters, parking stops and similar items; and replacing any damaged items such as electrical switch boxes, electrical cable and the like caused by or through the Boat Show Parties or their Specified Parties. Bahia Mar may, at its expense, perform depth soundings at the Waterside immediately prior to and immediately following any Boat Show at the Complex, and if any depth soundings reveal that the Boat Show activities caused any "depth of water" problems at the Waterside that did not exist immediately prior to the Boat Show, the Boat Show Parties shall correct them at their expense.

(j) **Turnover Date.** Recognizing that any delay in turning over the Show Site to Bahia Mar prior to the end of the Show Dates (i.e., end of the Break-Down Date) for each such Boat Show within the Term causes substantial damage and disruption to Bahia Mar's ongoing business, the value of which cannot be easily quantified, the parties agree that Bahia Mar shall be entitled to receive as liquidated damages, and not as a penalty, the **"Specified Liquidated Damage"** (as hereafter defined) per day for each day or portion thereof past the Break-Down Date that the Show Site has not been returned to Bahia Mar with all of the Specified Parties' vessels and personal property removed and the Show Site in a fully remediated and restored state with any damage to the Complex fully repaired and/or remediated, recognizing that the mere existence of three (3) or less vessels in the Waterside portion of the Show Site shall not entitle Bahia Mar to receive the Specified Liquidated Damage provided the Boat Show Parties shall use diligent and good faith efforts to cause such vessels to be removed as soon as reasonably possible. The term **"Specified Liquidated Damages"** shall mean an amount not to exceed [REDACTED] per day as follows:

(i) If the Waterside is the only portion of the Show Site affected then [REDACTED]/day starting at 6:00 a.m. on the first (1<sup>st</sup>) day after the end of Break-Down Dates of each respective Boat Show and

(ii) If only the Landside portion of the Show Site is affected, [REDACTED]/day starting at 6:00 a.m. on the third (3<sup>rd</sup>) day after end of Break-Down Dates of each respective Boat Show, increasing to [REDACTED] per day one week later (6:00 a.m. on the tenth (10<sup>th</sup>) day after end of Break-Down Dates of each respective Boat Show). However, the Specified Liquidated Damage shall be [REDACTED]/day and shall start immediately at 6:00 a.m. on the first (1<sup>st</sup>) day after the end of the Break-Down Dates of each respective Boat Show to the extent that Bahia Mar suffers any material restriction of operating use of its Property (i.e. blocks or unreasonably restricts Bahia Mar's hotel entrances, parking lot or service gate entrances, marina dockmaster's office building and service areas, access and/or full use of marina fuel tanks and hotel service areas, land access to any of the docks, use of sufficient parking spaces to satisfy the needs of Bahia Mar (including guests), etc.).

(k) **Boat Removal and Return.** Bahia Mar shall cause all boats that are docked in the dock slips of the Show Site (other than any boats which are "seized" or otherwise cannot be removed based on requirements of any governmental authority ("**Permitted Vessels**")) to be removed from the Show Site on or before 6:00 a.m. on the first Monday of the Set Up Date of each Boat Show and shall not permit any boats (other than the Permitted Vessels) to return to the dock slips at the Show Site until no earlier than 6:00 a.m. on the last Sunday of the applicable Break-Down Dates of each Boat Show.

(l) **Boat Show Use.** The Boat Show Parties shall use the Show Site only for the operation of the Boat Show during the Show Dates within the Term and shall comply with all Laws relating to the use, condition, access to, and occupancy of the Show Site and other rights permitted by this Lease. During the Show Dates within the Term,



Boat Show Parties shall have the right to use such parking spaces located on the Show Site in accordance with all applicable rules and regulations set forth herein and all Laws. The Show Site shall not be used for any use which creates extraordinary fire hazard or for the storage of any Hazardous Materials (other than Hazardous Materials that are necessary for the operation of the Boat Show and then only in compliance with all Laws). Any staging, mobilization, promotion, operation, demobilization, Complex restoration, repair, cleaning or other activities of the Boat Show in accordance with this Lease is approved by Bahia Mar; it being expressly acknowledged and agreed that such approval is subject to Boat Show and the Specified Parties obtaining all City approvals required under the Ground Lease and all City and other applicable governmental approvals for conducting the Boat Show on the Show Site. Bahia Mar hereby agrees that the following language (or reasonable comparable language) shall be included in any and all leases, deeds, declarations of covenants, declarations or condominiums and other documents governing the Complex (other than the existing loan documents affecting the Complex as of the Lease Signing Date): "ALL GRANTEES, OCCUPANTS AND USERS OF THE COMPLEX ARE HEREBY PLACED ON NOTICE THAT MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA AND YACHTING PROMOTIONS, INC. AND THEIR PERMITTED ASSIGNS (COLLECTIVELY, THE "**BOAT SHOW PARTIES**") AND THE SPECIFIED PARTIES HAVE THE RIGHT OF ACCESS TO AND USE WITHIN THE TERM (SUBJECT TO THE TERMS OF THE LEASE) OF THE SHOW SITE TO OPERATE THE FORT LAUDERDALE INTERNATIONAL BOAT SHOW ("**BOAT SHOW**") DURING THE SHOW DATES DURING THE TERM (AS SUCH TERMS ARE DEFINED IN THAT CERTAIN EXTENDED BOAT SHOW LEASE BETWEEN RAHN BAHIA MAR, LLC AND MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC. AND YACHTING PROMOTIONS, INC. DATED: JUNE 6, 2017, AS AMENDED (THE "**LEASE**")), WHICH SHALL INCLUDE, WITHOUT LIMITATION, THE STAGING, MOBILIZATION, PROMOTION, OPERATION, DEMOBILIZATION, COMPLEX RESTORATION, REPAIR AND CLEANING ACTIVITIES OF THE BOAT SHOW DURING THE SHOW DATES DURING THE TERM IN ACCORDANCE WITH THE TERMS OF THE LEASE (COLLECTIVELY, THE "**BOAT SHOW ACTIVITIES**"), BY THE ACCEPTANCE OF A LICENSE, LEASE, DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF THE COMPLEX, EACH SUCH GRANTEE, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES THAT NONE OF THE BOAT SHOW ACTIVITIES IN ACCORDANCE WITH THIS LEASE SHALL BE DEEMED NUISANCES, NOXIOUS OR OFFENSIVE ACTIVITIES, UNDER ANY APPLICABLE COVENANTS OR AT LAW GENERALLY."

(m) **Reserved Rights.** Notwithstanding anything contained in this Lease to the contrary, Bahia Mar reserves the right and shall have the continuing right to maintain, operate and/or cause to be operated and utilized by its tenants, licensees or other designees at all times any activities located on the portion of the Complex not comprising the Show Site and all rights to the entire Complex (including the Show Site) at all times other than the Show Dates during the Term.

(n) **Captain's Quarters.** With respect to the existing Captain's Quarters facility or replacement Captain's Quarters facility then existing as determined by Bahia Mar in its sole discretion from time to time ("**Captain's Quarters**"), the parties agree that for each Boat Show during the Term, the Boat Show Parties shall have the right to use such Captain's Quarters during the Boat Show Operating Dates during the Term for its own sponsorship and marketing purposes on the following terms:

(i) On or before the First Payment Date of each year during the Term, the Boat Show Parties shall pay Bahia Mar, in addition to the other Rent payable pursuant to this Lease, the Captain's Quarters Rent with all sales, use and similar taxes thereon.

(ii) The Boat Show Parties shall operate such Captain's Quarters during the Boat Show Operating Dates during the Term with high quality food, beverage (alcoholic and non-alcoholic) and entertainment services during such use.

(iii) Bahia Mar shall have the non-exclusive right to utilize such Captain's Quarters during the Boat Show Operating Date(s) during the Term for its own invitees, including the installation of a display area in a portion of the Captain's Quarter for purpose of marketing sales and leasing activity within the Complex.

In the event that the existing Captain's Quarters facility or a replacement Captains Quarter's facility is not available to be used by the Boat Show Parties during any year's Boat Show due to the Redevelopment, any condemnation, casualty or other events or due to Bahia Mar's utilization of the Captain's Quarters such that it is not feasible for the Boat Show Parties to also use, then the Captain's Quarter's shall not be utilized by the Boat Show Parties during such Boat Show and the Captain's Quarter Rent shall not be payable for such Boat Show.

(o) Competition.

(i) Bahia Mar agrees that it will not lease any retail space within the Complex for a term of two (2) months or less if the term of such lease includes the Boat Show Operating Date(s) without the consent of the Boat Show Parties which consent may be withheld by the Boat Show Parties if the Boat Show Parties determine that the occupant of such retail space will compete with the Boat Show in any material way.

(ii) During the term of this Lease, Bahia Mar agrees that it will not (a) use or allow the use of all or any portion of the Complex for any other international, national or local boat show(s) within any Show Dates in any given year, other than the Boat Show; and (b) participate in the organization or production of an organized boat show event that takes place at any portion of the Complex between November 1 and the following March 31 during the Term in which 2 or more "super yacht boat" manufacturers show boats for sale whereby each of such manufacturers has a boat in such event of 150 feet or greater in length ("Specified Boats"). Notwithstanding the foregoing, the parties acknowledge and agree that any number of Bahia Mar tenants who dock boats of whatever size at the Complex and who, individually or collectively but without any participation by Bahia Mar, organize an event for the showing or sale of their Specified Boats shall not violate this Section 2(o)(ii)(b) herein. The Boat Show Parties agree that the current open houses (or similar events in the future) organized by the Florida Yacht Brokers Association, International Yacht Brokers Association or similar type of brokerage organization that are no more than 48 hours in duration and that occur during any months other than October during the Term shall be allowed and shall not be deemed a violation of this Section 2(o)(ii)(b).

(iii) The Boat Show Parties agree to continuously operate the Boat Show in the City during the Show Dates and to include the Show Site in each such Boat Show. The Boat Show Parties (and/or their Affiliates) shall not operate a major international boat show in the United States between September 1 and December 31 of each year during the Term other than the Boat Show with the intention that the Boat Show will be the premier international boat show to start each "Season" (as hereinafter defined). The term "Season" shall mean September 1 through the following April 30 of each year. After January 15 during each Season of the Term, the Boat Show Parties (and/or their Affiliates) may operate the boat show currently known as Yachts Miami Beach currently held in February of each year ("Miami Boat Show") and the boat show currently known as Palm Beach International Boat Show currently held in March of each year ("Palm Beach Boat Show"). The Boat Show Parties agree that the Miami Boat Show and Palm Beach Boat Show shall only be held: (i) after the Boat Show, (ii) after January 15 of each year, and (iii) during each Season of the Term. In the event the Boat Show Parties (or their Affiliates) no longer operate the Miami Boat Show and Palm Beach Boat Show, then the provisions of Section 2(o)(ii)(b) shall no longer be applicable.

(p) Promotion and Signage. The parties hereby agree that in connection with billboards, banners, signage and other sponsorship opportunities which are specific to the Boat Show during each of the Show Dates ("Marketing Opportunities"), the parties agree that any revenues derived from the Marketing Opportunities shall be split (i) eighty percent (80%) to the Boat Show Parties and twenty percent (20%) to Bahia Mar with respect to Marketing Opportunities conducted in the Show Site, and (ii) eighty percent (80%) to Bahia Mar and twenty percent (20%) to the Boat Show Parties with respect to the Marketing Opportunities conducted in other portions of the Complex outside the Show Site. Notwithstanding anything contained herein to the contrary, (1) Bahia Mar shall retain all revenues derived from billboards, signage, banners, sponsorship and other sponsorship rights which are not limited to the general time period of any Boat Show Operating Date(s), and (2) the Boat Show Parties shall retain all revenues derived from the naming rights of the Boat Show itself provided to a third party.

3. AS IS. It is understood and agreed that, except as specifically set forth in this Lease, Bahia Mar disclaims all warranties or representations of any kind, express or implied, with regard to the Show Site or the Complex. The Boat Show Parties agree that with respect to any portion of the Show Site, the Boat Show Parties are not relying on,

and will not rely on, either directly or indirectly, any representation or warranty of Bahia Mar. Bahia Mar's agents or employees, except if expressly set forth in this Lease. THE BOAT SHOW PARTIES ACKNOWLEDGE AND AGREE THAT EXCEPT FOR THE COVENANTS, REPRESENTATION AND WARRANTIES SPECIFICALLY SET FORTH IN THIS LEASE, THE BOAT SHOW PARTIES SHALL ACCEPT THE SHOW SITE AS OF THE LEASE SIGNING AND THE COMMENCEMENT OF EACH OF THE SHOW DATES IN AN "AS IS" AND "WHERE IS" CONDITION WITH ALL FAULTS AND THERE ARE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, COLLATERAL TO OR AFFECTING THE SHOW SITE OR OTHER PART OF THE COMPLEX, INCLUDING, BUT NOT LIMITED TO, NO WARRANTIES OF MERCHANTABILITY OR HABITABILITY.

4. **Exhibit Space Option.** During each Boat Show to be conducted during the Show Dates during the Term, Bahia Mar shall have the right at its option to license from the Boat Show Parties approximately 300 square feet of exhibit/advertising space of the Show Site (the "**Exhibit Space**") for the exclusive purpose of marketing and advertising the license, sale or leasing of retail, apartments /condominium units, marina or other business conducted at the Complex and/or located at portions of the Complex not comprising the Show Site (but not for advertising any specific operating restaurant tenant). If Bahia Mar desires to license the Exhibit Space during any Boat Show, Bahia Mar shall send YPI written notice of such election by December 15<sup>th</sup> immediately preceding such applicable Boat Show. The Exhibit Space shall be located in a prominent, high-traffic area of the Show Site mutually agreed upon in good faith by the Boat Show Parties and Bahia Mar. If Bahia Mar timely elects to license the Exhibit Space for any Boat Show, Bahia Mar shall have the right to utilize such Exhibit Space at no charge unless the Net Square Feet during any Boat Show is less than 125,000 due to any Redevelopment, whereupon during such Boat Show, Bahia Mar shall pay to the Boat Show Parties the customary market fee charged by the Boat Show Parties for comparable space during such Boat Show(s) if Bahia Mar desires to use such Exhibit Space during such Boat Show.

5. **Show Site.** Subject to the provisions of this Lease (including, but not limited to, the provisions of Sections 9, 16 and 21(c)), Bahia Mar agrees at its sole expense to cause the Show Site to be ready for use during the Show Dates of all Boat Shows during the Boat Show Dates during the Term and shall maintain any existing permanent physical property contained therein during such Show Dates including, by not limited to, outside lighting, permanent floating docks, electrical and water systems of the Complex, as modified as provided in this Lease (collectively, the "**Permanent Property**") in clean, good and safe condition and in compliance with all applicable Laws, ordinances and other governmental requirements and shall maintain and repair the same promptly following notice from the Boat Show Parties of the need of such maintenance and repair, unless damaged by the Boat Show Parties or any of their Specified Parties. Notwithstanding the foregoing, the Boat Show Parties may, at their own expense, remove during the Set-Up Dates and shall be required to reinstall in exact like condition prior to the last day of each Break-Down Dates, the tennis court netting, fencing, lighting, court equipment, and other alterations to the Complex to the extent made by the Boat Show Parties or their Specified Parties.

6. **Rent.**

(a) **Payment.** On or before each First Payment Date during the Term, the Boat Show Parties shall timely pay (in good U.S. funds) to Bahia Mar the First Payment (together with all applicable state and local sales, use or other taxes) and on each Second Payment Date of each year during the Term, the Second Payment (together with all applicable state and local taxes) shall be payable by the Boat Show Parties to Bahia Mar (in good U.S. funds). Except as otherwise expressly provided in Section 2(n) of this Lease as to Captain's Quarter Rent, under no circumstances shall Boat Show Parties be entitled to withhold any Basic Rent, Captain Quarters Rent, or other sums due to Bahia Mar under this Lease, or set off against the same, on account of Bahia Mar's purported failure to perform any of its obligations hereunder or for any other reason.

(b) **Additional Rent.** The Boat Show Parties shall pay Bahia Mar (in good U.S. funds) all Additional Rent with all applicable state and local sales, use and other taxes thereon) within fifteen (15) days after written demand for any such Additional Rent and all other sums required to be paid by Boat Show Parties pursuant to this Lease ("**Additional Rent**").

(c) **No Abatement.** Except as otherwise expressly provided in this Lease, no happening, event, occurrence or situation during the Term, whether foreseen or unforeseen, and however extraordinary, shall relieve Boat

Show Parties from its obligations hereunder to pay the Rent, or entitle Boat Show Parties to an abatement of or off-set against the Rent.

(d) **Ownership Expenses.** Subject to the terms of this Lease, including but not limited to Bahia Mar's obligation to maintain the Permanent Property, the Boat Show Parties shall (at Boat Show Parties' expense) perform all matters required to operate, maintain and repair the Show Site throughout the Show Dates during the Term of the Lease. Notwithstanding the foregoing, Bahia Mar shall promptly pay when due any and all expenses of ownership of the Show Site throughout the calendar year, such as any and all ground rental payments, mortgage related expenses, ad-valorem taxes and assessments for the Complex, personal property taxes and assessments for personal property owned by Bahia Mar and shall at its own expense perform all maintenance, repair and replacement work needed to the Complex so that during the Show Dates during the Term, (subject to casualty, condemnation or Redevelopment), the Complex (subject to the Boat Show Parties obligation to maintain the Show Site during the Show Dates within the Term as set forth in this Lease) remains in reasonable order and repair (other than maintenance and operating expense of the Show Site during the Show Dates and other obligations of the Boat Show Parties as provided in this Lease).

(i) Subject to the terms of this Lease (including but not limited to Bahia Mar's responsibilities under Section 6(d) herein, the parties hereby acknowledge and agree that (i) it shall be the Boat Show Parties' obligation and responsibility to obtain or cause to be available any and all services necessary to operate the Boat Show and maintain and repair the Show Site during the Show Dates within the Term; and (ii) Bahia Mar shall not be obligated to provide any services or perform any act whatsoever to the Show Site during the Show Dates.

(ii) Subject to the terms of this Lease, the Boat Show Parties shall during the Show Dates during the Term (a) operate, maintain and repair the Show Site in the normal course of business in a first class manner (including, without limitation, the repair, removal and maintenance of the Show Site, including, but not limited to, all components of the Show Site and improvements located on the Show Site, all plumbing, equipment, water pipes, sewer pipes, drains, fixtures, structures, surfacing, paving, driveways, landscaping, lighting, electrical, heating, air conditioning, cooling, refrigeration equipment, and all other equipment, apparatus located within or serving the Show Site); and (b) keep the Show Site in a clean, good and safe condition in accordance with the standard existing at the time Bahia Mar tendered the Show Site to the Boat Show Parties for such Show Dates and in compliance with all applicable Laws, ordinances and other governmental regulations, orders and directions during the Show Dates. Subject to the terms of this Lease, Bahia Mar will tender the Show Site to the Boat Show Parties in a clean, good and safe condition and in compliance with all applicable Laws, ordinances and other governmental requirements as of the beginning of each Set-Up Date within the Term. Any damage to or destruction of the Show Site during the Show Dates or any damage to any other portion of the Complex caused by the Boat Show Parties and/or the Specified Parties shall be promptly repaired, restored and replaced by Boat Show Parties as provided in this Lease. Subject to the provisions of this Lease, including Section 6(f) and (g), the Boat Show Parties shall be responsible for and shall pay the applicable material or service provider (including, as the case may be, Bahia Mar) directly for all expenses with respect to the Show Site and all improvements thereto payable during the Term as set forth herein or to the extent of any expenses paid to Bahia Mar, then such expenses shall be paid to Bahia Mar, if applicable, at the "**True-Up**" as provided in Section 6(g). If the Boat Show Parties fail to perform as provided in this subsection 6(d)(ii) and fail to cure such breach within two (2) business days after written demand, then Bahia Mar, in addition to its other rights and remedies available at law or in equity, may use any Damages Deposit held by Bahia Mar (without further notice) to pay for the reasonable bona fide and hard and soft costs necessary to cure such default and the Boat Show Parties shall remain liable for any deficiency.

(iii) Bahia Mar shall not be required to provide any services or perform any maintenance, repair or other obligations in connection with this Lease to the Show Site during the Show Dates unless otherwise specifically required by this Lease or unless such damage is caused by Bahia Mar, its employees, agents, contractors, tenants, vendors or invitees.

(e) **Sales Tax.** The Boat Show Parties shall pay all sales or other state and local taxes, when due in connection with the Rent or other consideration paid or provided in this Lease.

(f) **Self-Help.** Without limiting the other terms and provisions of this Lease, the parties specifically agree as follows:

(i) In the event that Bahia Mar does not tender the Show Site to the Boat Show Parties as of the first day of each applicable Set-Up Dates within the Term in a clean, good and safe condition and in compliance with all applicable Laws, ordinances and other governmental requirements to enable the Boat Show Parties to commence to perform its set up for the operation of the Boat Show (subject to any Permitted Vessels remaining at the Show Site), then if such breach is not cured within two (2) business days after written notice from the Boat Show Parties to Bahia Mar specifying in reasonable detail such deficiency, the Boat Show Parties shall have the right to correct such default and the reasonable bona fide and third party costs incurred by the Boat Show Parties in curing such default shall be reimbursed by Bahia Mar to the Boat Show Parties as provided in Paragraph 6(g); and

(ii) In the event the Boat Show Parties do not return the Boat Show Site to Bahia Mar on or before the last day of each Break Down Date during the Term in substantially the same condition as the Show Site was tendered to the Boat Show Parties as of the beginning of such Show Date(s), repairing any damage to the Show Site or other portions of the Complex caused by the Boat Show Parties, their Specified Parties or otherwise, arising out of the Boat Show operations as provided in this Lease and such default is not cured within two (2) business days after written notice from Bahia Mar to the Boat Show Parties of such default, then Bahia Mar shall have the right to cure any such breach and all reasonable and bona fide costs and expenses incurred by Bahia Mar in connection with curing such breach shall be reimbursed by the Boat Show Parties to Bahia Mar as provided in Section 6(g) of this Lease.

(g) **True-Up.** The parties recognize that other than the obligation for the Boat Show Parties to pay Bahia Mar the Basic Rent and the Captain's Quarters Rent which shall be payable on each First Payment Date and each Second Payment Date as provided in this Lease, together with sales and other state and local tax thereon without setoff, offset, counterclaim or demand (except as otherwise expressly provided in Section 2(n) of this Lease as to Captain's Quarter Rent), there may be other payments owed by the Boat Show Parties and/or Bahia Mar each to the other, including the Boat Show Parties' obligation to reimburse Bahia Mar for any expenses incurred by Bahia Mar on behalf of the Boat Show Parties as contemplated in this Lease (including but not limited to expenses contemplated in Sections 7 and 10 of this Lease), any expenses incurred by the Boat Show Parties on behalf of Bahia Mar as contemplated in this Agreement, costs incurred by Bahia Mar due to its self-help rights as provided in this Lease (including section 6(f)(ii)), the costs incurred by the Boat Show Parties in connection with its self-help rights as provided in this Lease (including Section 6(f)(i)), and the amount of any "**Redevelopment Credit**" (as hereinafter defined). Within thirty (30) days after the end of each Show Date during the Term, the Parties shall cooperate each with the other to determine the amount of such expenses contemplated above to which such party believes it is entitled to payment (i.e., the aggregate of all sums which are owed by Bahia Mar to the Boat Show Parties being the "**Boat Show Entitled Sums**" and the aggregate of all sums which are owed by the Boat Show Parties to Bahia Mar being the "**Bahia Mar Entitled Sums**"). To the extent the Boat Show Entitled Sums exceed the Bahia Mar Entitled Sums, then such difference shall be paid by Bahia Mar to the Boat Show Parties within ten (10) business days of written request and to the extent that the Bahia Mar Entitled Sums exceed the Boat Show Entitled Sums, then such difference shall be paid by the Boat Show Parties to Bahia Mar within ten (10) business days of written request (collectively the "**True-Up**").

To the extent a party determines that it is entitled to payment for sums owed pursuant to this Lease for which it is entitled to be paid by the other party in addition to the sum referred to in the True-Up, then such party shall have the right to send written notice to the other party specifying the amount owed, together with reasonable supporting information of the sum owed, whereupon such payment owed pursuant to this Lease shall be paid within ten (10) business days of written demand. The parties shall attempt to resolve any dispute with regard to such payment during such ten (10) business day period.

In the event that there is a dispute between Bahia Mar and the Boat Show Parties with regard to any payments which are owed by one party to the other as contemplated in this Lease, including, but not limited to, the provisions of this Section 6(g), the amount of the equitable reduction of Supplemental Basic Rent as provided in the definition of Supplemental Basic Rent (other than with regard to the payment of Basic Rent and the Captain's Quarters Rent, which sums are due on the First Payment Date and Second Payment Date without offset, counterclaim, setoff or demand except as otherwise expressly provided in Section 2(n) of this Lease, as to Captain's Quarter Rent), then the parties shall submit such dispute to binding arbitration in which one arbitrator shall hear the cause pursuant to the rules of the American Arbitration Association to be conducted in Fort Lauderdale, Florida ("**Arbitration**"). Each party shall pay one-half (1/2) of the costs of such Arbitration and shall pay its own attorneys' fees and costs incurred by it in connection

with the Arbitration (other than the costs of the arbitrator and any Arbitration fee to file the Arbitration to be split between the Boat Show Parties and Bahia Mar). Any monies which are deemed owed by one party to the other as determined in such Arbitration shall be deemed owed as of the date that the party who is owed such monies made demand for same and shall bear interest at the Default Rate on such sums from such date until the date paid.

(h) **Late Charge and Interest.**

(i) If Boat Show Parties fail to pay to Bahia Mar when due any Rent or other sum due to Bahia Mar, Bahia Mar will incur additional expenses and inconvenience in an amount not readily ascertainable and which has not been elsewhere provided for between Bahia Mar and Boat Show Parties. If Boat Show Parties fails to pay Bahia Mar (i) Additional Rent or other sum (other than Basic Rent or Captain's Quarters Rent) to be paid hereunder within ten (10) business days after written notice from Bahia Mar that same is past due, or (ii) any Basic Rent or Captain's Quarter Rent when due (without notice or demand) then in either event, Boat Show Parties will immediately pay Bahia Mar a late charge equal to five (5%) percent of the unpaid amount. Provision for such late charge shall be in addition to all other rights and remedies available to Bahia Mar hereunder or at law or in equity and shall not be construed as liquidated damages or a penalty, or limiting Bahia Mar's remedies in any manner. Any monies owed by Boat Show Parties to Bahia Mar shall accrue interest at five percent (5%) over the Wall Street Journal Prime Rate, or at the rate of twelve percent (12%) if the Wall Street Journal is no longer published (the "**Default Rate**"), from (i) the date the Basic Rent and/or Captain's Quarters Rent is due (without notice or demand) until paid by Boat Show Parties to Bahia Mar and (ii) if not paid within ten (10) business days after written notice from Bahia Mar that the same is due, then from the date of such written notice demanding the payment of any Additional Rent or sums owed by Boat Show Parties to Bahia Mar until the date paid. Acceptance of a late charge shall not constitute a waiver of Boat Show Parties' default with respect to such late payment nor prevent Bahia Mar from exercising its other remedies available under this Lease or at law.

(ii) If Bahia Mar fails to pay to the Boat Show Parties when due any sum due to the Boat Show Parties, the Boat Show Parties will incur additional expenses and inconvenience in an amount not readily ascertainable and which has not been elsewhere provided for between Bahia Mar and Boat Show Parties. If Bahia Mar fails to pay the Boat Show Parties any sum required to be paid hereunder within ten (10) business days after written notice from the Boat Show Parties that same is past due then Bahia Mar will immediately pay the Boat Show Parties a late charge equal to five (5%) percent of the unpaid amount. Provision for such late charge shall, subject to the terms of this Lease, be in addition to all other rights and remedies available to the Boat Show Parties hereunder or at law or in equity and shall not be construed as liquidated damages or a penalty, or limiting the Boat Show Parties' remedies in any manner. If any monies owed by Bahia Mar to the Boat Show Parties not paid within ten (10) business days after written notice from Bahia Mar that the same is due and specifying in reasonable detail the basis and amount owed, then such amounts shall accrue interest at the Default Rate from the date of written notice demanding the payment of such sums owed by Bahia Mar to the Boat Show until the date paid. Acceptance of a late charge shall not constitute a waiver of Bahia Mar's default with respect to such late payment nor prevent the Boat Show Parties from exercising its other remedies available under this Lease or at law.

7. **Imposition and Utilities.**

(a) **Permits and Licenses.** Boat Show Parties shall pay for all such franchises, licenses and permits as may be pertinent to the use or operation of the Show Site or other activities conducted by or through the Boat Show Parties in connection with the Boat Show or use of the Show Site.

(b) **Intentionally Deleted.**

(c) **Intentionally Deleted.**

(d) **Boat Show Parties' Utilities Obligations.** The Boat Show Parties shall be responsible, at their sole cost and expense, for obtaining, connecting, installing, repairing and maintaining and paying for all utility lines, connections, hook-up charges and other charges for utility service and facilities on the Show Site during the Show Dates and shall pay all charges for gas, electricity, trash removal, telephone, wi-fi and other communication services and all other utilities and similar services rendered or supplied to the Show Site, and all water or sewer service charges or other

similar charges levied or charged against, or in connection with, the Show Site during the Show Dates. Bahia Mar shall in no event be liable or responsible for any interruption in any such service, other than if caused by Bahia Mar's negligence or wrongful acts and such interruption is not cured within the applicable cure period. The Boat Show Parties shall by the end of the Show Dates for each such Boat Show during the Term return all utilities back to the condition that existed at the start of that Show Date. To the extent that Bahia Mar incurs any of such expenses as contemplated in this section, the Boat Show Parties shall be required to promptly reimburse Bahia Mar for any of such costs or expenses as provided in this Lease, including the provisions of Section 6(g).

(e) **Personal Property Taxes.** Boat Show Parties shall be liable for all taxes levied or assessed against personal property, furniture, or fixtures placed by Boat Show Parties or any Specified Parties in the Show Site or otherwise in connection with the operation of the Boat Show by the Boat Show Parties or any Specified Parties. If any taxes for which Boat Show Parties are liable are levied or assessed against Bahia Mar or Bahia Mar's property and Bahia Mar elects to pay the same, then Boat Show Parties shall pay to Bahia Mar, within thirty (30) days following written request, the part of such taxes for which Boat Show Parties is primarily liable hereunder; however, Bahia Mar shall not pay such amount if Boat Show Parties notifies Bahia Mar that it will contest the validity or amount of such taxes before Bahia Mar makes such payment, and thereafter diligently proceeds with such contest in accordance with Law and if the non-payment thereof does not pose a threat of loss or seizure of any property (real or personal) or interest of Bahia Mar therein or impose any fee or penalty against Bahia Mar.

**8. Deposits and Damages Deposit.**

(a) On or before at least thirty (30) days prior to each Set-Up Date during the Term ("**Deposit Delivery Date**"), the Boat Show Parties shall pay to an escrow agent which shall be a law firm designated by Bahia Mar from time to time approved by the Boat Show Parties acting reasonably ("**Escrow Agent**") (in good U.S. funds) the Damages Deposit, which shall be held by Escrow Agent to secure Boat Show Parties' performance of its obligations under this Lease. The Boat Show Parties shall not be entitled to access or use of the Show Site until such Damages Deposit has been delivered to Escrow Agent. The Damages Deposit is not an advance payment of Rent or a measure or limit of Bahia Mar's damages upon an Event of Default (as defined herein). Within thirty (30) days after each Break-Down Date ("**Determination Date**") or promptly upon Bahia Mar's realization of default if prior to the Determination Date, Bahia Mar shall notify the Escrow Agent and Boat Show Parties of any defaults by the Boat Show Parties and if any claims of which it is aware exist as of the Determination Date. In the event the Escrow Agent receives at any time a written statement from Bahia Mar ("**Bahia Mar's Notice**") stating that Bahia Mar is entitled to all or any portion of the Damages Deposit, together with reasonable written evidence of the same, Escrow Agent shall immediately forward a copy of Bahia Mar's Notice to Boat Show Parties in accordance with the notices provision hereof. If, within five (5) business days of delivering a copy of Bahia Mar's Notice to Boat Show Parties, Escrow Agent does not receive written notice from Boat Show Parties' or Boat Show Parties' counsel objecting to the release of all or any portion of the Damages Deposit to Bahia Mar, then Escrow Agent shall deliver the requested portion of the Damages Deposit by wire transfer to Bahia Mar pursuant to wire instructions provided by Bahia Mar; provided, however, if Escrow Agent receives written notice from Boat Show Parties' or Boat Show Parties' counsel within such five (5) business day period stating that Boat Show Parties disputes Bahia Mar's right to receive the requested portion of the Damages Deposit and directing Escrow Agent not to deliver the Damages Deposit to Bahia Mar as provided above, Escrow Agent shall not deliver the Damages Deposit to Bahia Mar but instead shall retain the Deposit until instructed otherwise by a court of competent jurisdiction in the County or in writing jointly by Bahia Mar and Boat Show Properties or, if appropriate, interplead the Deposit in a court of competent jurisdiction in the County. Bahia Mar shall, within thirty (30) days after the end of the Determination Date, instruct Escrow Agent to return to Boat Show Parties any portion of the Damages Deposit which is not otherwise being disputed as set forth above.

(b) **Supplemental Deposit.**

(i) On or before December 1, 2020, Bahia Mar shall use "**Commercially Reasonable Efforts**" to satisfy the City Requirements on or before December 1, 2020. The term "**Commercial Reasonable Efforts**" means that on or before December 1, 2020, Bahia Mar (i) has filed all paperwork with the City of Fort Lauderdale and other governmental entities necessary to attempt to process the Governmental Approvals on at least one (1) occasion (including the current submission of the Specified Site Plan) and proceeds with such process in an attempt to obtain such

Governmental Approval, (ii) as to the Ancillary Agreement, has obtained the Governmental Approval and prepares or receives a draft of Ancillary Agreement and has attempted in good faith to finalize such acceptable Ancillary Agreements on terms acceptable to Bahia Mar in its sole and absolute discretion within one (1) year after obtaining such Governmental Approval and (iii) as to the City Requirements set forth in subsections (iii) and (iv) of the definition of City Requirements, shall request such items from the City and attempted in good faith to obtain same prior to December 1, 2020 or such earlier date until the City indicates it will not grant same. Bahia Mar is not obligated to attempt to satisfy the City Requirements after December 1, 2020. If the City Requirements have not been satisfied for any reason on or before December 1, 2020 despite Bahia Mar's Commercially Reasonable Efforts to satisfy same by December 1, 2020, then on or before December 15, 2020, the Boat Show Parties shall pay to Bahia Mar the Supplemental Deposit.

(ii) If the City Requirements in connection with the redevelopment of the Complex only in accordance with the Specified Site Plan have been satisfied on or before the expiration of the Term (whether before or after December 1, 2020), then within fifteen (15) days after the satisfaction of the City Requirements (based on the Governmental Approval only in accordance with the Specified Site Plan), Bahia Mar will repay to the Boat Show Parties the Supplemental Deposit (to the extent the Supplemental Deposit was previously paid to Bahia Mar and not previously returned to the Boat Show Parties). In the event that the City Requirements (based on the Governmental Approval only in accordance with the Specified Site Plan) have not been satisfied for any reason on or before the expiration of the Term then Bahia Mar would permanently retain the Supplemental Deposit. The parties acknowledge and agree that Bahia Mar shall have no obligation to attempt to obtain the City Requirements on or after December 1, 2020.

(iii) The parties acknowledge that Bahia Mar would suffer damages in the event that the City Requirements are not satisfied and that the [REDACTED] Supplemental Deposit serves as security for the payment by the Boat Show Parties to Bahia Mar of a portion of the damages Bahia Mar would suffer for not obtaining the City Requirements based upon the Specified Site Plan for any reason prior to the end of the Term.

(iv) If at any time Bahia Mar obtains City Requirements with Governmental Approvals that are based upon an Alternative Site Plan substantially consistent with the Specified Site Plan and, in so doing, Bahia Mar was able to make use of a material portion of the reports, documents and other materials that Bahia Mar created or obtained as part of its attempts at satisfying City Requirements with Governmental Approvals that were based upon the Specified Site Plan, then Bahia Mar will meet with the Boat Show Parties and attempt to agree upon an equitable amount, not to exceed the Supplemental Deposit, that will be repaid to the Boat Show Parties from the Supplemental Deposit taking into consideration and reducing from any repayment all costs incurred by Bahia Mar from and after the Lease Signing Date when obtaining or attempting to obtain the City Requirements with Governmental Approvals that are based on the Alternative Site Plan (other than expenses in connection with the Specified Site Plan) (including all expenses incurred between the current effort and the ultimate Governmental Approval) and if the Parties are not able to agree to such equitable amount, then the parties shall promptly submit such determination to "Arbitration" as provided in Section 6(g) of this Lease.

#### **9. Redevelopment, Casualty and Condemnation.**

(a) **Redevelopment.** It is contemplated by the parties that prior to or during the Term of this Lease, Bahia Mar may redevelop all or a portion of its Complex, including, but not limited to, all or a portion of the Show Site ("**Redevelopment**"); it being acknowledged and agreed that (i) in connection with any Redevelopment, Bahia Mar shall not take any action which would in any material respect interfere with Boat Show Parties' use of the Show Site during the Show Dates as provided in the last paragraph of Section 9(d) of this Lease, provided that the foregoing shall not be deemed to apply to any reduction in Net Square Feet during Redevelopment as contemplated in this Lease, (ii) in connection with any Redevelopment of the Waterside, Bahia Mar shall consult with the Boat Show Parties in connection with the redevelopment of such Waterside with the view to not materially reduce the amount of Waterside space available to the Boat Show Parties; and (iii) to the extent that the Redevelopment of the Waterside results in the Boat Show Parties having to incur additional expense such as fabrication of new docks or alterations of existing Boat Show Parties' docks to accommodate such Waterside redevelopment, then Bahia Mar shall reimburse the reasonable costs to reconfigure such Boat Show Parties' docks and/or the unamortized costs of any existing Boat Show Parties' docks that are required to be replaced to accommodate such Waterside redevelopment (unless the disruption is temporary in which case Bahia Mar would not be responsible for the unamortized costs of any existing Boat Show docks that can be utilized at a later date).



No later than the 1<sup>st</sup> day of December of the year during the Term preceding the year in which any Redevelopment is to commence, Bahia Mar shall notify the Boat Show Parties of (i) the proposed scope of such Redevelopment, and (ii) the anticipated construction schedule for such Redevelopment.

(b) **Landside and Waterside.** During Redevelopment and thereafter, access to the dock space, use of docks and docking facilities on the Waterside of the Show Site will remain reasonably and materially the same (subject to Bahia Mar's right to alter or reconfigure the docks on the Waterside as part of a Redevelopment in a manner that does not materially and adversely interfere with the operation of the Boat Show as reasonably determined by the Boat Show Parties or as otherwise provided in Section 9(a)) provided, however, that the exact access from the Landside may be reasonably altered to accommodate the reasonable needs to redevelop the Complex. Upon completion of each phase of the Redevelopment during the Term, the Boat Show Parties shall again have the right to use, to the extent reasonably practicable, the Landside portion of the Show Site (as reasonably determined by the Parties) that has not been rendered unusable for such purpose by the Redevelopment.

(c) **Cooperation.** In connection with any Redevelopment which Bahia Mar elects to commence which affects the Show Site as contemplated herein, upon request by any of the parties hereto, the parties shall execute and deliver an amendment to this Lease setting forth any of the terms of the Lease that have been temporarily or permanently modified by the Redevelopment (e.g., any temporary or permanent reduction in Rent in accordance with Section 9(d), or any temporary or permanent change in the Show Site). The parties shall cooperate with each other in good faith in connection with the Redevelopment and the performance of each party's obligations hereunder, provided that the Redevelopment does not materially and adversely impact the Show Site, Show Dates and/or the operation of the Boat Show in violation of the provisions of this Lease during the Show Dates during the Term. Nothing contained in this Section 9 shall be construed to require either YPI or MIA SF to perform any design or engineering work or to engage any third party consultant (e.g., an architect or engineer) to assist with any of the Boat Show Parties' efforts pursuant to this Section 9.

(d) **Adjustment.** If, during any period of Redevelopment, the Landside during any Show Dates within the Term shall at any time consist of less than 125,000 Net Square Feet and Bahia Mar does not provide for reasonable alternate space on the land portions of the Complex such that the Landside and such reasonable alternate land space in the Complex shall at all times during such Show Dates within the Term consist of at least 125,000 Net Square Feet, then Bahia Mar shall pay the Boat Show Parties as part of the True-Up an amount determined in accordance with the provisions of **Exhibit D-2 ("Redevelopment Credit")**, which Redevelopment Credit shall be paid as provided in Section 6(g) of this Lease.

The parties acknowledge that in connection with Redevelopment as contemplated by the Specified Site Plan, there would be no Redevelopment Credit as the parties acknowledge and agree that the Landside Minimum Square Footage reflected on such Specified Site Plan is acceptable to the Boat Show Parties. In connection with Redevelopment (other than as substantially consistent with the Specified Site Plan, or such other site plan that has previously been approved by Bahia Mar and the Boat Show Parties) Bahia Mar agrees that it will, on or before the December 1 prior to the impacted Boat Show, submit any such alternate site plan to the Boat Show Parties and set forth Bahia Mar's determination of the Landside Net Square Footage which would result in connection with such Redevelopment as contemplated by such alternate site plan (**"Permanent Evaluation of Landside Net Square Footage"**). Within thirty (30) days after Bahia Mar's submission to the Boat Show Parties of Bahia Mar's good faith determination of the Permanent Evaluation of Landside Net Square Footage, the parties shall attempt to agree to any Redevelopment Credit. If the parties do not mutually agree as to the Permanent Evaluation of Landside Net Square Footage in order to determine the applicable Redevelopment Credit in connection therewith, then the parties shall resolve such dispute as provided in Section 6(g) of this Lease.

Notwithstanding anything to the contrary in this Lease, so long as the Boat Show Parties are observing and performing the covenants and agreements binding on it under this Lease (i) the Show Site shall at all times consist of the Landside Minimum Square Footage; and (ii) Bahia Mar will not take action which would materially and adversely affect the Boat Show Parties having peaceful and quiet enjoyment of their possession of the entire Show Site during all Show Dates within the Term without any encumbrance or hindrance by, from or through Bahia Mar subject, however, to the terms of this Lease.

(e) **Resolution of Dispute.** If the parties are unable to agree on any Redevelopment Credit in connection with the Redevelopment, neither party shall institute a proceeding in any court or administrative agency to resolve the dispute between the parties. The parties agree to resolve the dispute through direct negotiation with the other party and otherwise provided in Section 6(g) of this Lease.

(f) **Casualty or Taking.** If a public taking, dedication or conveyance (with or without consideration) or casualty shall materially and adversely affect and/or render unusable all or a portion of the Complex during the Show Dates during the Term, the parties agree that this Lease shall remain in full force and effect and the Rent shall be payable as provided in this Lease. In connection with any condemnation, each party shall be entitled to claim and recover against the condemning authority such damages as it is entitled to in connection with such condemnation. In connection with a casualty, each party shall be responsible to perform its obligations under this Lease and shall look to its insurance carrier to reimburse it for its loss covered under such insurance policy. In either instance, if same occurred outside of the Show Dates, Bahia Mar shall (subject to its right to redevelop the Complex) use commercially reasonable efforts to restore the Boat Show Site to substantially the same condition that it was in prior to any public taking, dedication or conveyance, or any casualty, as soon as is reasonably possible.

(g) **Discretion.** Notwithstanding anything contained herein to the contrary, it is understood and agreed by the parties that (i) any decisions to undertake the Redevelopment and the scope, timing and details of such Redevelopment shall be in the sole and absolute discretion of Bahia Mar, (ii) Bahia Mar shall have no express or implied obligation to undertake the Redevelopment, and (iii) Bahia Mar may, subject to the terms of this Lease, modify, in its sole and absolute discretion, the scope, timing and/or details of any Redevelopment at any time prior to or during the Term of this Lease.

10. **Alteration, Repair and Maintenance.**

(a) **Alterations.** Bahia Mar expressly agrees that the Boat Show Parties shall have the right to make such customary and/or necessary alterations and improvements to the Show Site in connection with the set-up and operation of the Boat Show, provided that such alterations and improvements are approved by the City and other applicable governmental authorities, are temporary in nature, do no impact in any material respect any other portions of the Complex or the operation thereof, are removed and any damage to the Complex repaired on or before each Break-Down Date, and the Boat Show Parties restore and repair the Show Site (and other portions of the Complex) in accordance with the terms of this Lease. Except as set forth in the immediately preceding sentence, (i) the Boat Show Parties shall not make or allow to be made any alterations, installations, additions or improvements in or to the Show Site without Bahia Mar's prior written consent, which consent shall not be unreasonably withheld or delayed; and (ii) Bahia Mar may withhold its consent to any alteration or addition that (A) would not be removed on or before each Break-Down Date, (B) would adversely affect (in the reasonable discretion of Bahia Mar) the Show Site or other portions of the Complex, (C) are not approved by the City or any applicable governmental authority with jurisdiction over the Complex or (D) are not approved by Bahia Mar's lenders. Any such alterations, additions or improvements to the Show Site shall be governed by the following terms:

(i) All work for any such alteration, addition or improvement shall be performed by a licensed contractor who, only with respect to alteration, addition or improvement that require the consent of Bahia Mar under Section 10(a) herein, is reasonably approved by Bahia Mar or its lender (to the extent required under loan documents applicable to the Show Site or other portion of the Complex);

(ii) Prior to the commencement of work on any such alteration, addition or improvement, Boat Show Parties shall procure, at its own cost and expense, all necessary permits. Furthermore, to the extent such alteration requires the consents as provided in Section 10(a) herein, the plans and specifications covering the same (if required to perform such alteration) will have been submitted to (A) Bahia Mar, (B) the City or other landlord under the Ground Lease, (C) all municipal or other governmental departments or agencies having jurisdiction over the subject matter thereof, and (D) any mortgagee having an interest in or lien upon the Show Site if required by the terms of the mortgage, it being understood that Bahia Mar will not unreasonably refuse to join in any application to any such mortgagee or governmental agency to obtain such approval with respect to any reasonable alteration, addition or improvement;

(iii) In carrying out all such alterations, additions and improvements, Boat Show Parties shall comply with the standards, guidelines and specifications imposed by all municipal or other governmental departments and agencies having jurisdiction over the same, including without limitation, all building codes and the requirements of the Ground Lease;

(iv) All work by the Boat Show Parties shall be completed promptly and in a good and workmanlike manner, free of liens and encumbrances and shall be performed in such a manner that no mechanics, materialmen's or any other liens shall attach to any portion of the Complex and in no event shall Boat Show Parties permit, or be authorized to permit, any such liens or other claims to be asserted against Bahia Mar or any rights, estate and/or interest with respect to the Complex; and at the completion of all work Boat Show Parties shall obtain waivers of mechanics and materialmen's liens (and final release of lien, if applicable) from all persons performing work on or on furnished material to the Show Site;

(v) All such construction or work shall be done in compliance with all applicable restrictions, building codes, ordinances and other laws or regulations of governmental authorities;

(vi) After commencement, such construction or work shall be prosecuted with due diligence to its completion;

(vii) Boat Show Parties will, before such work is commenced, deliver to Bahia Mar certificates in form and content and from insurers reasonably acceptable to Bahia Mar reflecting appropriate amounts of builders' risk, property damage and public liability (including liability of its contractors and covering all sub-contractors), workers' compensation and employer liability insurance, which certificates shall provide for thirty (30) days prior written notice of cancellation to Bahia Mar as well as naming Bahia Mar as an additional named insured;

(viii) Boat Show Parties shall, before work is commenced, cause the general contractor retained by Boat Show Parties to furnish a standard form payment and performance bond (or other security arrangement reasonably satisfactory to Bahia Mar) equivalent in an amount to the contract price of the contract entered into between such general contractor and Boat Show Parties;

(b) **Repairs; Maintenance.** On or before a date which is thirty (30) days prior to the first day of each Set-Up Date during the Term as shall be reasonably designated and coordinated by either party to the other party, a representative of Bahia Mar and the Boat Show Parties will jointly inspect the Show Site ("**Initial Inspection**") by conducting a thorough video walk-through (and at the election and cost of Bahia Mar depth sounding testing) to document in writing in reasonable detail within five (5) business days of each inspection any condition of the Show Site that the Boat Show Parties reasonably believe is required to be repaired prior to the Set Up Date for such Boat Show in order for Bahia Mar to deliver the Show Site in the condition required to be tendered by Bahia Mar to the Boat Show Parties at such Set Up Date as provided in this Lease (such deficiencies as set forth in writing are referred to as the "**Applicable Punch List Items**").

The parties agree that they will coordinate the Initial Inspection whereby the Boat Show Parties shall provide Bahia Mar with the Applicable Punch List Items, if any. Subject to Bahia Mar not being obligated to repair the Applicable Punch List Items which are deficient due to a casualty (only to the extent covered by insurance and which insurance claim has not yet been settled) prior to the commencement of such Show Date, Bahia Mar shall correct the appropriate remaining deficiencies set forth in the Applicable Punch List Items or as otherwise specified in the inspection performed at the Property as provided in Section 10(b) of this Lease prior to the commencement of each applicable Show Date during the Term failing which the Boat Show Parties may assert their self help rights under Section 6(f)(i) herein.

Additionally, within two (2) business days prior to the first day of each Set-Up Date of each Boat Show during the Term, a representative of Bahia Mar and the Boat Show Parties will jointly inspect the Show Site by conducting a thorough video walk-through (and, at the election and cost of Bahia Mar, depth soundings testing) prior to each such Set-Up Date within the Term and at such time, the parties shall document in writing any Applicable Punch List Items which was not corrected by such Set-Up Date or other pre-existing conditions arising after the Initial Inspection and prior to the

Set-Up Date that the Boat Show Parties shall have no obligation to repair during the Break-Down and as to which the Damages Deposit shall not apply.

On the day following the last day of the Boat Show Operating Date, a representative of Bahia Mar and the Boat Show Parties will again jointly inspect the Complex by conducting a thorough follow-up video walk-through (and, at the election and cost of Bahia Mar, depth soundings testing). Any damage to the Show Site or other portions of the Complex caused by any of the Boat Show Parties, their Specified Parties or otherwise arising out of the Boat Show operations shall be noted (including any damage to the Show Site or other portion of the Complex, parking lot, tennis courts, lighting, landscaping, docks, all other supporting facilities and all other restoration as provided in this Lease, collectively "Facilities"), and the Boat Show Parties agree before the last day of each Break-Down Date of that Boat Show to repair to the reasonable satisfaction of Bahia Mar's management any damage caused by the Boat Show Parties and/or the Specified Parties or otherwise arising out of the Boat Show operations disclosed in the foregoing inspections, with all such remediation and restoration to be completed by the end of the last day of the applicable Break-Down Date.

If any repairs required by this Lease are not completed in the times as provided in this Lease, Bahia Mar, at its option, may perform the necessary work to return the parking lot area, tennis courts, dock, landscaping and other portions of the Complex to the condition existing prior to the then concluded Boat Show. In the event that Bahia Mar undertakes the restoration and remediation work, the Boat Show Parties shall, in addition to the liquidated damages referred to in Section 2(j), pay to Bahia Mar the reasonable bona fide hard and soft costs associated with such work, which payments shall be made as provided in Section 6(g) of this Lease. All such payments shall be in addition to and not in lieu of other payments or performances under this Lease. Subject to the terms of this Lease, the Boat Show Parties agree to assume responsibility for all expenses related to providing utilities, clean up, parking lot sweeping, landscape repair, and trash removal from the Show Site and any damage to or trash removal with respect to the Complex caused by or through the Boat Show Parties or their Specified Parties during the Show Dates. During the Show Dates within the Term, Bahia Mar shall make available areas for dumpsters and allow access for serving the dumpsters as mutually agreed upon. The Boat Show Parties shall make all repairs required to be made by the Boat Show Parties to landscaping, parking lot repairs, docks, replacement of tennis courts and all other portions of the Complex prior to the end of each Break-Down Date within the Term and shall be responsible for cleaning of the Show Site during the Show Dates in accordance with this Lease. Subject to the provisions of this Lease, including, but not limited to, the provisions of Section 6(f), in the event there is significant structural or property damage caused by the Boat Show Parties or the Specified Parties, the Boat Show Parties and Bahia Mar shall mutually determine an acceptable repair schedule not to exceed an additional thirty (30) days.

If it is reasonably determined by Bahia Mar that the Boat Show Parties' anticipated cost to restore the Complex in accordance with this Section 10(b) exceeds the then current Damages Deposit, then upon demand from Bahia Mar (together with reasonable supporting documentation for such determination), the Boat Show Parties shall promptly increase the amount of the Damages Deposit to cover the full anticipated cost of such restoration. Notwithstanding anything contained herein to the contrary, in no event shall the Boat Show Parties have any obligation to cure or restore any pre-existing conditions at the Show Site or Complex (as set forth in the Applicable Punch List Items or as determined based upon the inspections set forth in Section 10(b) above) and/or any damage that was not caused by the Boat Show Parties and/or the Specified Parties to the Show Site or Complex.

Boat Show Parties shall maintain the Show Site in a clean, safe, good and operable condition throughout the Show Dates. The Boat Show Parties shall take good care of the Show Site, and shall maintain same in a first class condition and make all repairs thereto, interior and exterior, structural and nonstructural, ordinary and extraordinary, foreseen and unforeseen and shall maintain and keep the Show Site and the sidewalks and curbs located within the Show Site in good order, repair and condition at all times as may be required by this Lease. Boat Show Parties will not commit, permit or suffer any waste, damages, disfigurement or injury to or upon the Show Site or any part thereof. The Boat Show Parties shall repair or replace, subject to Bahia Mar's direction and supervision, any damage to the Complex caused by or through the Boat Show Parties and/or Specified Parties. If the Boat Show Parties fail to make such repairs or replacements as provided in this Lease within two (2) business days after the last day of each Break-Down Date during the Term, then Bahia Mar may make the same and the Boat Show Parties shall reimburse Bahia Mar for the reasonable bona fide hard and soft costs associated with such work utilizing the Damages Deposit to be applied to such costs. If any such damage occurs outside of the Show Site, then Bahia Mar may elect to repair such damage at Boat Show Parties' expense, rather than having Boat Show Parties repair such damage. The reasonable bona fide hard and soft costs associated with any repair or

replacement work performed by Bahia Mar under this Section 10 shall be paid by Boat Show Parties as provided in Section 6(g) of this Lease.

(c) **Mechanic's Liens.** Boat Show Parties shall not permit any mechanic's liens to be filed against the Show Site or other portions of the Complex for any work performed, materials furnished, or obligation incurred by, through or at the request of the Boat Show Parties or any Specified Parties. If such a lien is filed, then Boat Show Parties shall, within ten days after Bahia Mar has delivered notice of the filing thereof to Boat Show Parties, either (1) pay the amount of the lien and cause the lien to be released of record, or (2) diligently contest such lien and deliver to Bahia Mar a bond or other security reasonably satisfactory to Bahia Mar. If Boat Show Parties fails to timely take either such action, then Bahia Mar may pay the lien claim, and any amounts so paid, including expenses and interest, shall be paid by Boat Show Parties to Bahia Mar within ten days after Bahia Mar has invoiced Boat Show Parties therefor. All materialmen, contractors, artisans, mechanics, laborers and any other persons now or hereafter contracting with Boat Show Parties or any contractor or subcontractor of Boat Show Parties for the furnishing of any labor, services, materials, supplies or equipment with respect to any portion of the Show Site, at any time from the date hereof until the end of the Term, are hereby charged with notice that they look exclusively to Boat Show Parties to obtain payment for same. Nothing herein shall be deemed consent by Bahia Mar to any liens being placed upon the Show Site or other portions of the Complex or Bahia Mar's interest therein due to any work performed by or for Boat Show Parties or any of the Specified Parties.

11. **Requirement of Public and other Authorities.** During the Term of this Lease, Boat Show Parties shall, at its own cost and expense, observe and comply with all laws, orders, regulations, rules, ordinances and requirements of the Federal, State, County or City governments and of all other governmental authorities affecting its use of the Show Site or any part thereof, the terms of Ground Lease (other than payment of rent thereunder) and requirements of all insurance companies writing policies covering the Show Site or any part thereof in connection with its use of the Show Site, whether such laws, orders, regulations, rules, ordinances, or requirements relate to structural changes, alterations or repairs, either inside or outside, extraordinary or ordinary, to or in and about the Show Site, or any portion of the Complex, or otherwise, and whether the same are in force at the commencement of the Term of this Lease or may in the future be passed, enacted or directed, and Boat Show Parties shall pay all costs, expenses, claims, fines, penalties, and damages that may in any manner arise out of or be imposed because of the failure of Boat Show Parties and/or any of the Specified Parties to comply with the provisions of this Lease. Boat Show Parties shall be permitted to contest any of the foregoing in good faith provided such contest shall not subject Bahia Mar to any liability, penalty or forfeiture.

12. **Transfers.** The parties hereto agree that the obligations and right of the Boat Show Parties may not be assigned or delegated without the express written consent of Bahia Mar, which approval shall not be unreasonably withheld; provided, however, that Bahia Mar's written confirmation shall also be required with respect to any such assignment or delegation to confirm to Bahia Mar's reasonable satisfaction that the **"Transfer Requirements"** (as hereinafter defined) are satisfied. Notwithstanding the foregoing, Bahia Mar may sell, assign or otherwise transfer its interest in all or any portion of the Complex and its obligations under this Lease (as to the portion of the Show Site transferred) to one or more parties without the consent of the Boat Show Parties. In such event, provided such transferee(s) assumes in writing Bahia Mar's obligations hereunder as to the portion of the Show Site transferred to such assignee accruing from and after the date of such sale, assignment or transfer of this Lease (in whole or in part), then Bahia Mar shall be released of all further obligations under this Lease arising after such assignment and assumption as to the portion of the Show Site transferred. Except as provided in this Section 12 or Section 19, the Boat Show Parties shall not, either involuntarily or voluntarily or by operation of law or otherwise, without the prior written consent of Bahia Mar in its sole discretion (1) assign, transfer or encumber this Lease or any estate or interest herein, whether directly or indirectly or by operation of law, (2) permit any other entity to become a Boat Show Party hereunder by merger, consolidation, or other reorganization, (3) transfer of an ownership interest in the Boat Show Parties which is an entity so as to result in a change in the current control of the Boat Show Parties, (4) sublet, license or grant any other right of occupancy of any portion of the Show Site, other than to exhibitors or concessionaire's use of portions of the Show Site during the Show Dates of each Boat Show, or (5) permit the use of the Show Site, other than for the Boat Show.

The term **"Transfer Requirements"** means in the case of any assignment or delegation by any of the Boat Show Parties of any right or obligation under this Lease to any third party (whether or not to an Affiliate), that (i) either the transferee of the Boat Show Parties or the then Guarantor has a **"Net Worth"** (as hereafter defined) of at least the Net Worth Amount and any replacement guarantor signs a new guaranty in form and substance substantially similar to

the existing Guaranty ("**Replacement Guaranty**"), and (ii) the parties having day to day operating control of such transferee shall provide reasonable evidence that they are capable of marketing and operating a boat show of the historical quality and character of the Boat Show and who demonstrates to Bahia Mar's reasonable satisfaction such financial and operational ability; provided, however, that if the transferor is YPI, the Transfer Requirements shall be deemed satisfied in the event (x) the transferee is Guarantor, Informa PLC ("**Informa**"), or a direct or indirect subsidiary majority owned and controlled by Guarantor or Informa; and (y) the then existing Guarantor of YPI has delivered a Net Worth Certificate (as hereinafter defined) pursuant to the last paragraph of this Section 12 as to its applicable minimum Net Worth Amount as of the most recent Disclosure Date prior to the proposed transfer. "**Net Worth**" shall mean the total amount of the assets of such party (and any and all of such party's Affiliates) reduced by the total amount of the liabilities of such party (and any and all of such Party's Affiliates).

In the event of a transfer by any Boat Show Party to any third party (whether or not to an Affiliate) whereby the Transfer Requirements are satisfied as confirmed by Bahia Mar, the existing Guarantor (if an acceptable replacement Guarantor signs a Replacement Guaranty with the obligation to continuously maintain a Net Worth of at least the Net Worth Amount) shall be released from the Guaranty for all future defaults under the Lease first occurring after such replacement, provided that the transferee or any replacement Guarantor shall simultaneously deliver to the existing Guarantor an amount equal to the Supplemental Deposit (to the extent such Supplemental Deposit was advanced by such existing Guarantor and has not previously been returned to such existing Guarantor). The existing Guarantor shall remain liable and obligated for any defaults of the Boat Show Parties under the Lease existing prior to such replacement.

The then current Guarantor shall have the ongoing right, upon notice to Bahia Mar, to assign all of its obligations and responsibilities under the Guaranty to Informa or a direct or indirect subsidiary of Guarantor or Informa provided that any replacement Guarantor (i) executes a Replacement Guaranty, and (ii) at the time of such assignment and execution of the Replacement Guaranty (as confirmed by Bahia Mar) and continuing as certified on each Disclosure Date that its obligations and responsibilities under the Replacement Guaranty remain in place and has a Net Worth of at least the Net Worth Amount. Any such assignment shall result in the then current Guarantor being released from the Guaranty for all future defaults under the Lease first occurring after such execution of the Replacement Guaranty by such replacement Guarantor meeting the requirements set forth above. The then current Guarantor shall be deemed a third party beneficiary for purposes of the transfer provisions of Section 12 of this Lease.

At least thirty (30) days prior to each Show Date (the "**Disclosure Date**"), the Boat Show Parties shall provide Bahia Mar with a certificate (a "**Net Worth Certificate**") from an officer of the Boat Show Parties or Guarantor required to have the minimum Net Worth Amount certifying such Net Worth requirement was satisfied for the year period ending on December 31 of the year prior to such Disclosure Date.

13. **Insurance; Waivers; Subrogation; Indemnity.**

(a) **Boat Show Parties' Insurance.** The Boat Show Parties shall maintain throughout the Term the following primary and non-contributory insurance policies for the entire Show Site: (1) commercial general liability and/or umbrella insurance in the Insurance Amount on a per location aggregate (and, if the use and occupancy of the Show Site include any activity or matter that is or may be excluded from coverage under a commercial general liability policy, Boat Show Parties shall obtain such endorsements to the commercial general liability policy or otherwise obtain insurance to insure all liability arising from such activity or matter in such amounts as Bahia Mar may reasonably require), insuring Boat Show Parties, Bahia Mar, the City, Bahia Mar's agents, lenders and their respective Affiliates against all liability for injury to or death of a person or persons or damage to property arising from the use and occupancy of the Show Site, (2) all-risk property damage insurance, including fire and extended risk insurance to improved portions of the Show Site for the full replacement cost of same, (3) insurance covering the full value of Boat Show Parties' personal property, and other property (including property of others) on the Show Site during the Show Dates, (4) contractual liability insurance sufficient to cover Boat Show Parties' indemnity obligations hereunder (but only if such contractual liability insurance is not already included in Boat Show Parties' commercial general liability insurance policy), (5) liquor liability (including host liquor license coverage) insurance in the Insurance Amount, (6) worker's compensation insurance, (7) Pollution Insurance in the Insurance Amount and (8) business interruption insurance with reimbursement for any peril for a period of not less than twelve months.

During any period or periods of alterations or construction by Boat Show Parties on the Show Site, the construction of which (i) is of a type to which Builder's Risk Insurance is applicable and (ii) requires the advance written approval of Bahia Mar pursuant to this Lease, Boat Show Parties shall obtain and maintain in effect standard Builder's Risk Insurance written on a completed value basis, including extended coverage, and utilizing a maximum value at date of completion not less than the greater of (y) the aggregate contract price or prices for the construction of such facilities or (z) the amount which may be required by a mortgagee which is financing such construction. If such construction by Boat Show Parties is of a type to which Builder's Risk Insurance is not applicable, Boat Show Parties shall provide the additional coverage under the policies as required by Bahia Mar.

Such other insurance with respect to the Show Site as reasonably required by Bahia Mar against loss or damage of the kinds from time to time customarily insured against and in such amounts as required by landlords for properties comparable to the Show Site, including but not limited to additional coverage in connection with any fireworks or other activity which is reasonably anticipated to have increased risk in connection with such activity.

All insurance provided for herein from Boat Show Parties shall be obtained under valid and enforceable policies (the "Policies" or in the singular, the "Policy"), and shall be issued by one or more other domestic primary insurer(s) having a general policy rating of A or better and a financial class of X or better by A.M. Best Company, Inc. (or if a rating of A.M. Best Company Inc. is no longer available, a similar rating from a similar or successor service) (each such insurer shall be referred to below as a "Qualified Insurer"). All insurers providing insurance required by this Lease shall be authorized and admitted to issue insurance in Florida. The Policies shall name Bahia Mar as named insured. The Policies shall also contain: (i) a standard "non-contributory landlord" endorsement or its equivalent relating, inter alia, to recovery by Bahia Mar notwithstanding the negligent or willful acts or omission of Boat Show Parties; (ii) to the extent available at commercially reasonable rates, a waiver of subrogation endorsement as to Bahia Mar; and (iii) an endorsement providing for a deductible per loss of an amount not more than that which is customarily maintained by tenants of similar properties in the general vicinity of the Show Site, but in no event in excess of \$5,000 per occurrence. All Policies shall contain (i) a provision that such Policies shall not be denied renewal, materially changed (other than to increase the coverage provided), canceled or terminated, nor shall they expire, without at least thirty (30) days' prior written notice to Bahia Mar in each instance; (ii) include effective waivers by the insurer of all claims for applicable premiums against any loss payees, additional insureds and named insureds (other than Boat Show Parties); and (iii) shall name Bahia Mar, Bahia Mar's agents, manager and members and any lender of Bahia Mar as additional named insureds, as their respective interests may appear. Certificates of insurance for such Policies shall be delivered by Boat Show Parties to Bahia Mar prior to Boat Show Parties' entry upon the Show Site each year. Copies of such Policies shall be delivered by Boat Show Parties to Bahia Mar within twenty (20) days of entry by Boat Show Parties on the Show Site, but in no event later than five (5) business days prior to each applicable Boat Show Operating Date. Certificates of insurance with respect to all renewal and replacement Policies shall be delivered to Bahia Mar not less than thirty (30) days prior to the expiration date of any of the Policies required to be maintained hereunder which certificates shall bear notations evidencing full payment of insurance premiums. Originals or certificates of such replacement Policies and copies of such replacement Policies shall be delivered to Bahia Mar promptly after Boat Show Parties' receipt thereof but in any case within thirty (30) days after the effective date thereof. The Boat Show Parties agree to make available to Bahia Mar for inspection at YPI's offices not later than the day prior to each Show Date copies of all exhibitor contracts containing a hold harmless agreement in substantially the form of Exhibit E attached hereto for Bahia Mar, YPI, and MIA SF, executed by all persons and parties providing revenues, services or products, to the Boat Show. Bahia Mar shall provide YPI and MIA SF with a certificate of insurance naming YPI and MIA SF as additional insureds with Bahia Mar on Bahia Mar's commercial general liability One Million Dollars (\$1,000,000), primary and umbrella coverage of Five Million Dollars (\$5,000,000) no later than fifteen (15) days prior to each Show Date. Boat Show Parties shall neither violate, nor allow its agents or employees to violate any of the terms, conditions and provisions of such Policies.

If Boat Show Parties fails to maintain and deliver to Bahia Mar the original Policies or certificates of insurance required by this Lease or if Bahia Mar receives a copy of a notice of cancellation of any insurance which is the responsibility of Boat Show Parties to maintain, upon ten (10) days prior notice to Boat Show Parties or such earlier date as is two (2) business days prior to the date such insurance is due to expire, Bahia Mar may procure such insurance at Boat Show Parties' sole cost and expense. Upon receipt of a copy of notice of cancellation of any insurance which is the responsibility of Boat Show Parties hereunder, Bahia Mar may pay the premiums necessary to reinstate the same. The amount so paid will constitute Additional Rent payable by Boat Show Parties within ten (10) business days of

written demand . Payment of premiums by Bahia Mar will not be deemed a waiver or release by Bahia Mar of the default by Boat Show Parties in failing to pay the same or of any action which Bahia Mar may take hereunder as a result of such default.

Boat Show Parties shall comply with all insurance requirements and shall not bring or keep or permit to be brought or kept any article upon any of the Show Site or cause or permit any condition to exist thereon which would be prohibited by an insurance requirement, or would invalidate the insurance coverage required hereunder to be maintained by Boat Show Parties on or with respect to any part of the Show Site.

Notwithstanding anything herein to the contrary, if any of the above required insurance provided or to be provided by the Boat Show Parties is not in effect at least five (5) business days prior to each applicable Show Dates, then Bahia Mar may, in addition to any other rights and remedies available to Bahia Mar (i) preclude the Boat Show Parties from coming onto the Show Site (if such insurance is not in effect at least five (5) business days prior to the applicable Show Dates reflecting coverage which is not cancellable during such Show Dates), and (ii) if such insurance is not provided or if same insurance lapses or ceases to exist during the period of any Show Dates, Bahia Mar may obtain such insurance coverage on behalf of and at the expense of the Boat Show Parties (without notice), which expense shall be reimbursed by the Boat Show Parties to Bahia Mar within ten (10) days of written demand.

All insurance provided by the Boat Show Parties shall provide primary and non-contributory coverage and such policies may not look to Bahia Mar's insurance policies for coverage.

(b) **Indemnity.**

(i) Subject to the terms of this Lease, except to the extent caused by the negligence or willful misconduct of, or breach of this Lease by Bahia Mar, its employees, agents, contractors, or representatives, Boat Show Parties shall defend, indemnify, and hold harmless Bahia Mar and its representatives and agents from and against all claims, demands, liabilities, causes of action, suits, judgments, damages, and expenses (including attorneys' fees) arising from (1) any loss, cost or expense arising from any occurrence on the Show Site during the Show Dates during the Term, or (2) Boat Show Parties' failure to perform its obligations under this Lease. The indemnity set forth in this Section 13(b)(i) shall survive termination or expiration of this Lease and shall not terminate or be waived, diminished or affected in any manner by any other provision of this Lease. If any proceeding is filed for which indemnity is required hereunder, Boat Show Parties agrees, upon request therefor, to defend Bahia Mar in such proceeding at Boat Show Parties' sole but reasonable cost utilizing counsel reasonably satisfactory to Bahia Mar.

(ii) Subject to the terms of this Lease, unless caused by the negligence or willful misconduct of, or breach of this Lease by the Boat Show Parties or any of their Specified Parties, Bahia Mar shall defend, indemnify, and hold harmless the Boat Show Parties and its representatives and agents from and against all claims, demands, liabilities, causes of action, suits, judgments, damages, and expenses (including attorneys' fees) arising from Bahia Mar's failure to comply with any of its obligations under this Lease. The indemnity set forth in this Section 13(b)(ii) shall survive termination or expiration of this Lease. If any proceeding is filed for which indemnity is required hereunder, Bahia Mar agrees, upon request therefor, to defend the Boat Show Parties in such proceeding at Bahia Mar's sole but reasonable cost utilizing counsel reasonably satisfactory to the Boat Show Parties.

(iii) The indemnitees set forth in this Section 13 shall be with respect to compensatory damages only and not be with respect to consequential or punitive damages.

14. **Subordination; Attornment; Notice to Bahia Mar's Mortgagee.**

(a) **Subordination.** This Lease shall be subordinate to any deed of trust, mortgage, or other security instrument (each, a "**Bahia Mar Mortgage**"), or any ground lease, master lease, or primary lease (each, a "**Primary Agreement**"), that now or hereafter covers all or any part of the Complex, including the Show Site (the mortgagee under any such Mortgage, beneficiary under any such deed of trust, or the lessor under any such Primary Agreement is referred to herein as a "**Bahia Mar Lessor/Mortgagee**") provided as to any Bahia Mar Mortgage or Primary Agreement obtained after the Lease Signing Date, such subordination is subject to such Bahia Mar Lessor/Mortgagee agreeing that it will not to terminate this Lease or interfere with the Boat Show Parties' rights under



this Lease as long as the Commencement Date occurs and as long as there is no Event of Default by the Boat Show Parties under this Lease. The provisions of this Section shall be self-operative and no further instrument of subordination shall be required; however, if such Bahia Mar Mortgagee requests same, then provided any Bahia Mar Lessor/Mortgagee (with respect to a Bahia Mar Mortgage or Primary Agreement obtained after the Lease Signing Date) agrees not terminate this Lease or interfere with the Boat Show Parties' rights under this Lease as long as there is no Event of Default by the Boat Show Parties under this Lease, Boat Show Parties shall execute and return to Bahia Mar (or such other party designated by Bahia Mar) within ten (10) business days after written request therefor such documentation, in recordable form if required, as a Bahia Mar Mortgagee may reasonably request to evidence the subordination of this Lease to such Bahia Mar's Lessor/Mortgagee's Mortgage or Primary Agreement as applicable, (including a subordination, non-disturbance and attornment agreement) ("**SNDA**"). In the event that Boat Show Parties shall fail or neglect, within ten (10) days after receipt from Bahia Mar or the Bahia Mar Lessor/Mortgagee, to execute, acknowledge and deliver any such SNDA, Bahia Mar, in addition to any other remedies, may, as the agent or attorney in fact of Boat Show Parties, execute, acknowledge and deliver the same, and Boat Show Parties hereby nominates, constitutes and appoints Bahia Mar as Boat Show Parties' proper legal attorney in fact for such purposes of executing the SNDA on behalf of the Boat Show Parties.

(b) **Attornment.** Boat Show Parties shall attorn to any party succeeding to Bahia Mar's interest in any of the Show Site, whether by purchase, assignment, foreclosure, deed in lieu of foreclosure, power of sale, termination of lease, or otherwise, upon such party's request, and shall execute such agreements confirming such attornment as such party may reasonably request.

(c) **Notice to Bahia Mar's Mortgagee.** Boat Show Parties shall not seek to enforce any remedy it may have for any default on the part of Bahia Mar without first giving written notice by certified mail, return receipt requested, specifying the default in reasonable detail, to the City and any Bahia Mar's Lessor/Mortgagee whose address has been given to Boat Show Parties, and affording the City and/or such Bahia Mar's Lessor/Mortgagee a reasonable opportunity to perform Bahia Mar's obligations hereunder, not to exceed thirty (30) days.

(d) **Bahia Mar's Mortgagee's and City's Protection Provisions.** If Bahia Mar's Lessor/Mortgagee, the City or other landlord of a Primary Agreement ("**Primary Party**") shall succeed to the interest of Bahia Mar under this Lease, such Primary Party shall not be: (1) liable for any act or omission of any prior lessor (including Bahia Mar); (2) bound by any Rent or advance Rent which Boat Show Parties might have paid for more than the current year of the Boat Show to any prior lessor (including Bahia Mar), and all such Rent shall remain due and owing, notwithstanding such advance payment; (3) bound by any termination (by mutual agreement of the parties in this Lease), amendment or modification of this Lease made without such Primary Party's consent and written approval, except for those terminations, amendments and modifications permitted to be made by Bahia Mar without the Primary Party's consent pursuant to the terms of the Bahia Mar Mortgage or Primary Agreement (as applicable), (4) subject to the defenses which Boat Show Parties might have against any prior lessor (including Bahia Mar) for matters occurring prior to such Primary Party acquiring the landlord's rights under this Lease; and (5) subject to the offsets, counterclaims or defenses, other than any rights Boat Show Parties have from and after the date the Primary Party becomes the landlord under this Lease as provided in this Lease.

(e) **City Rights.** Bahia Mar and Boat Show Parties hereby specifically acknowledge and agree that the City (as long as it is the owner of the fee simple title to the Show Site) shall be considered a third party beneficiary under this Lease having an extended right (but not the obligation) to cure any default by Bahia Mar under this Lease which is not cured within Bahia Mar's applicable cure period set forth in this Lease ("**Boat Show Default**"), whereby to the extent such Boat Show Default would afford the Boat Show Parties the right to terminate this Lease ("**Terminable Boat Show Default**"), then the City will be afforded the right to an additional extended cure period of thirty (30) days after written notice of any Terminable Boat Show Default from the Boat Show Parties to the City, provided if the City commences to cure a non-monetary Terminable Boat Show Default, then such period of time shall be extended for a reasonable period of time as long as the City is proceeding diligently and in good faith to complete such non-monetary cure. If the City cures such Terminable Boat Show Default, then the Boat Show Parties shall have no right to terminate this Lease and this Lease shall remain in full force and effect.

15. **Intentionally Deleted.**

16. **Default by Boat Show Parties.**

(a) **Event of Default.** Each of the following occurrences shall be an "**Event of Default**":

(i) **Payment Default.** Boat Show Parties' failure to pay any Basic Rent or Captain's Quarters Rent when due or the failure to pay Additional Rent or other sums owed by Boat Show Parties to Bahia Mar pursuant to this Lease within ten (10) days after Bahia Mar has delivered written notice to Boat Show Parties that the same is due;

(ii) **Other Defaults.** Subject to the provisions of Section 6(f), Boat Show Parties' failure to perform, comply with, or observe any other agreement or obligation of Boat Show Parties under this Lease and such failure is not cured (i) within two (2) business days after written notice from Bahia Mar to the Boat Show Parties of such breach and such breach affects the use, operation or enjoyment of the hotel or other business activities of Bahia Mar being conducted in the Complex, or if the nature of such non-monetary default is not reasonably capable of being cured within such two (2) business day period, or if the nature of such breach cannot reasonably be cured within such two (2) business day period, and Boat Show Parties shall fail to commence to cure within such two (2) business day period and proceed diligently to complete such cure, but Bahia Mar shall have its self-help rights set forth in Section 6(f) herein any time after such two (2) day cure period, or (ii) within ten (10) days after Bahia Mar has delivered to Boat Show Parties written notice thereof with respect to a non-monetary default which does not materially and adversely affect the use, operation or enjoyment of the hotel or other business conducted on the Complex or if the nature of such breach cannot reasonably be cured within such ten (10) day period, and Boat Show Parties shall fail to commence to cure within such ten (10) day period and proceed diligently to complete such cure;

(iii) **Insolvency.** The filing of a petition by or against any of the Boat Show Parties, including, but not limited to (1) in any bankruptcy or other insolvency proceeding; (2) seeking any relief under any state or federal debtor relief law; (3) for the appointment of a liquidator or receiver for all or substantially all of Boat Show Parties' property or for any Boat Show Parties' interest in this Lease; or (4) for the reorganization or modification of Boat Show Parties' capital structure; however, if such a petition is filed against any of the Boat Show Parties, then such filing shall not be an Event of Default unless such Boat Show Party fails to have the proceedings initiated by such petition dismissed within ninety (90) days after the filing thereof;

(iv) **Dissolution.** The dissolution of either of the Boat Show Parties not cured within thirty (30) days after written notice of such dissolution;

(v) **Insurance.** Boat Show Parties shall fail to timely maintain and provided Bahia Mar the insurance required to be maintained pursuant to this Lease, which breach is not cured prior to the earlier of the Set-Up Date for any Boat Show or ten (10) days after written notice from Bahia Mar to the Boat Show Parties.

(vi) **Guarantor Default.** A default by Guarantor under the Guaranty, not cured within ten (10) days after written demand to cure such default.

(vii) **Net Worth.** If the applicable party fails to provide Bahia Mar with a Net Worth Certificate on a Disclosure Date, if any Net Worth Certificate fails to certify that the Net Worth Amount requirement has been satisfied pursuant to Section 12 or if the Net Worth Amount requirement is not met as reasonably determined by Bahia Mar, and neither of the Boat Show Parties or the Guarantor (as applicable) cures such breach within ten (10) days after written demand to cure such default or reasonably demonstrates it meets the Net Worth Amount as of the date of such default notice it being understood that only one of each of MIASE, YPI or Guarantor (or some or all of them taken cumulatively) shall have to satisfy such Net Worth requirement, and it shall not be an Event of Default hereunder if only one of such entities (or some or all taken cumulatively) satisfies such requirement. Notwithstanding the above, it shall be an Event of Default if the minimum Net Worth Amount requirement covenant is breached; however the Boat Show Parties or the then Guarantor (as applicable) shall be allowed to cure such breach no more than two (2) times in a ten (10) year period.

Any notice periods provided for under this Section 16 shall run concurrently with any statutory notice periods and any notice given hereunder may be given simultaneously with or incorporated into any such statutory notice.

(b) **Remedies.** During any Event of Default, Bahia Mar may, in addition to all other rights and remedies afforded Bahia Mar hereunder or by law or equity, take any one or more of the following actions:

(i) **Termination of Lease.** Terminate this Lease by giving Boat Show Parties written notice thereof, in which event Boat Show Parties shall immediately surrender possession and future right to possession of the Show Site or other rights under this Lease to Bahia Mar for Bahia Mar's account. Bahia Mar shall permanently retain the Supplemental Deposit and Boat Show Parties shall pay to Bahia Mar the sum of all accrued Rent and other sums hereunder required to be paid through the date of termination, provided that if this Lease is terminated by Bahia Mar pursuant to this Section due to either Boat Show Party's Event of Default occurring between the Set-Up Date and the Break-Down Date for a particular Boat Show, then this Lease shall none the less continue in effect through the end of the Break-Down Date for such Boat Show, but not thereafter. Notwithstanding the foregoing or anything to the contrary in this Lease, Bahia Mar's right to terminate this Lease following an Event of Default under (A) Section 16(a)(i) shall be limited to instances in which the Boat Show Parties failed to pay any Additional Rent within the applicable cure period in excess of [REDACTED] or fails to pay the Basic Rent or Captain's Quarters Rent when due; and/or (B) the Boat Show Parties failure to perform, comply with, or observe any agreement or obligation of Boat Show Parties under this Lease, such failure materially and adversely affects the use, operation or enjoyment of the hotel or other business conducted on the Complex, and (1) the nature of such breach could have been reasonably cured within the cure period set forth in Section 16(a)(ii) herein; or (2) the nature of such breach could not have been reasonably cured within the cure period set forth in Section 16(a)(ii) herein and the Boat Show Parties failed to commence to cure within such cure period and proceed diligently to complete such cure.

(ii) **Other Remedy.** Bahia Mar shall be entitled to pursue any and all remedies available at law for compensatory damages or in equity.

(iii) **Performance of Obligations.** If Boat Show Parties fails to perform or observe any of its covenants, agreements or obligations hereunder and does not cure such breach within the applicable cure period, (or as to breaches where Bahia Mar is entitled to an earlier self help right notwithstanding Boat Show Parties cure period has not expired) then Bahia Mar shall have the right, but not the obligation, at its sole election (but not as its exclusive remedy), to perform or observe the covenants, agreements or obligations which are asserted to have not been performed or observed at the expense of the Boat Show Parties and to recover all reasonable costs or expenses incurred in connection therewith, together with interest thereon at the Default Rate per annum from the date expended until repaid. Notwithstanding the foregoing, if Bahia Mar determines, in its reasonable good faith judgment that an emergency, involving imminent danger of injury or death to persons or damage to property in excess of Twenty-Five Thousand and No/100 Dollars (\$25,000.00) exists or having a material adverse impact on the ability to use or enjoy the operation of the hotel or other business operation within the Complex due to the Boat Show Parties' failure to observe or perform its covenants, agreements and obligations hereunder (or as to breaches where Bahia Mar is entitled to an earlier self help right notwithstanding Boat Show Parties cure period has not expired), then Bahia Mar may immediately perform or observe such covenants, agreements and obligations which give rise to such emergency at the expense of the failing party. Any performance or observance by Bahia Mar pursuant to this Section shall not constitute a waiver of the Boat Show Parties failure to perform or observe its obligations under this Lease.

(c) **No Waiver.** No waiver by Bahia Mar of any violation or breach of any of the terms contained herein by the Boat Show Parties shall waive Bahia Mar's rights regarding any future violation of such term. Bahia Mar's acceptance of any partial payment of Rent shall not waive Bahia Mar's rights with regard to the remaining portion of the Rent that is due, regardless of any endorsement or other statement on any instrument delivered in payment of Rent or any writing delivered in connection therewith; accordingly, Bahia Mar's acceptance of a partial payment of Rent shall not constitute an accord and satisfaction of the full amount of the Rent that is due.

(d) **Cumulative Remedies.** Any and all remedies set forth in this Lease: (1) shall be in addition to any and all other remedies Bahia Mar may have at law for compensatory damages or in equity, (2) shall be cumulative, and (3) may be pursued independently, successively or concurrently as Bahia Mar may elect. The exercise of any remedy by

Bahia Mar shall not be deemed an election of remedies or preclude Bahia Mar from exercising any other remedies in the future.

17. **Surrender of Show Site.** At the expiration of the Break-Down Date for each Boat Show during the Term and upon the expiration of or termination of this Lease, the Boat Show Parties shall deliver to Bahia Mar the Show Site in the condition required by Section 2(i) of this Lease. All items not so removed shall, at Bahia Mar's option, be deemed to have been abandoned and may be appropriated, sold, stored, destroyed, or otherwise disposed of by Bahia Mar at the Boat Show Parties' cost, without notice to Boat Show Parties (or any Specified Parties) and without any obligation to account for such items. The provisions of this Section 17 shall survive the end of the Term.

18. **Bahia Mar Default.**

(a) **Event of Default.** Subject to the provisions of Section 6(f), in the event that Bahia Mar shall default in any of its obligations required to be performed by Bahia Mar under this Lease, and if such default is not cured within ten (10) business days after written notice from the Boat Show Parties to Bahia Mar (or not cured within two (2) business days after written notice from Boat Show Parties to Bahia Mar as to interruptions caused by Bahia Mar's negligence or wrongful acts under Section 7(d) or where the Boat Show Parties are entitled to an earlier self help right notwithstanding Bahia Mar's ten (10) business day (subject to extension) cure period has not yet expired) or if the nature of such breach cannot reasonably be cured within such ten (10) business day period, and Bahia Mar shall fail to commence to cure within such ten (10) business day period and proceed diligently to complete such cure then, subject to the terms and provisions of this Lease, the Boat Show Parties shall be entitled to their rights and remedies available at law for compensatory damages or in equity to enforce such default not cured within the applicable cure period.

(b) **Remedies.** Subject to the Boat Show Parties rights to self help as set forth in this Lease, if Bahia Mar fails to perform or observe any of its covenants, agreements or obligations hereunder and does not cure such breach within the applicable cure period, then Boat Show Parties shall have the right, but not the obligation, at its sole election (but not as its exclusive remedy), to perform or observe the covenants, agreements or obligations which are asserted to have not been performed or observed at the expense of Bahia Mar and to recover all reasonable costs or expenses incurred in connection therewith, together with interest thereon at the Default Rate per annum from the date expended until repaid. Any performance or observance by a Boat Show Party pursuant to this Section shall not constitute a waiver of Bahia Mar's failure to perform or observe its obligations under this Lease.

(c) **Waiver.** No waiver by Boat Show Parties of any violation or breach by Bahia Mar of any its obligations under the terms contained in this Lease shall waive Boat Show Parties' rights regarding any future violation of such term.

(d) **Cumulative Remedy.** Any and all remedies set forth in this Lease: (1) shall be in addition to any and all other remedies Boat Show Parties may have at law for compensatory damage or in equity, (2) shall be cumulative, and (3) may be pursued independently, successively or concurrently as the Boat Show Parties may elect. The exercise of any remedy by Boat Show Parties shall not be deemed an election of remedies or preclude Boat Show Parties from exercising any other remedies in the future.

19. **Cancellation of Boat Show Parties.**

(a) The Boat Show Parties have entered into a separate agreement pursuant to which YPI has been retained by MIA SF to promote, manage and produce the Boat Show. A copy of such agreement is attached hereto as **Exhibit F** (as the same may be amended from time to time, "**Operating Agreement**"), provided no amendment to such Operating Agreement shall be inconsistent with or conflict with the terms of this Lease (provided, however, that an allocation of responsibilities amongst the Boat Show Parties as set forth in any amendment shall not be deemed to conflict or be inconsistent with this Lease). To the extent any modification or amendment to the Operating Agreement shall conflict with or be inconsistent with the terms of this Lease, such provision shall not be valid or enforceable. The Boat Show Parties hereby represent and warrant that the Operating Agreement is and shall remain in full force and effect during the Term. In the event of a cancellation or termination of the Operating Agreement between MIA SF and YPI, it is agreed and understood that MIA SF shall have the right to either produce the Boat Show itself or contract with another

individual or group to produce the Boat Show, in each case, providing the Transfer Requirements have been satisfied, without voiding the rights of MIA SF to use the Show Site as provided for in this Lease; provided, however, that Bahia Mar shall have the right to approve, in its reasonable discretion, any proposed producer of the Boat Show (including MIA SF). In the event the Transfer Requirements are satisfied, and in the event MIA SF produces the Boat Show, or the new promoter selected by MIA SF produces the Boat Show, then MIA SF and, if applicable, such new promoter (jointly and severally) will assume the obligations of YPI hereunder and upon the Transfer Requirements being satisfied, YPI shall thereby be released from all obligations hereunder. The Boat Show Parties hereby agree to promptly provide Bahia Mar with notice if such Operating Agreement is terminated and provide Bahia Mar with a copy of all amendments and/or modifications to the Operating Agreement during the Term of this Lease.

The Parties recognize that the Boat Show Parties are comprised of MIA SF and YPI, jointly and severally, and that such Boat Show Parties operate pursuant to the Operating Agreement. In the event of a dispute between MIA SF and YPI, whereby Bahia Mar is receiving contrary instructions as to action to be taken in connection with this Agreement on behalf of or at the direction of the Boat Show Parties, then until such time as there shall be a court order otherwise directing Bahia Mar to act differently, Bahia Mar may rely on the written instruction of YPI as being the action to be taken or position of the Boat Show Parties, provided the written instruction of YPI does not conflict with the terms of this Lease and/or the terms of this Lease will not be amended, waived by YPI or terminated (other than resulting from a default by any of the Boat Show Parties) without the written consent of Bahia Mar and the Boat Show Parties as provided in Section 21(h) of this Lease.

20. **Termination of Original Boat Show Agreement.** Bahia Mar hereby waives any breaches or alleged breaches, along with any remedies arising therefrom, by the Boat Show Parties under the Original Boat Show Agreement that occurred or may have occurred or arisen with respect to the bad faith dealing and tortious interference resulting from the actions of the Boat Show Parties or their Representatives in dealing with the City prior to the Lease Signing Date ("**Specified Breaches**") and any other default under the Original Boat Show Agreement of which Bahia Mar is aware (collectively, "**Alleged Breaches**"). For purposes of clarification, the foregoing waiver shall not apply to any breaches or alleged breaches, along with any remedies arising therefrom, by the Boat Show Parties under the Original Boat Show Agreement that occur or may occur or arise after the Lease Signing Date.

Bahia Mar agrees that it shall not terminate the Original Boat Show Agreement with respect to any breaches or alleged breaches by the Boat Show Parties under the Original Boat Show Agreement that occurred or may have occurred or arisen on or before the Lease Signing Date. Bahia Mar represents to the Boat Show Parties that as of the Lease Signing Date, Bahia Mar is not aware of any breach by the Boat Show Parties under the Original Boat Show Agreement, other than the Specified Breaches (but subject to the waiver set forth in the immediately prior paragraph).

In the event that the Original Boat Show Agreement is terminated for any reason prior to the Commencement Date for a default arising after the Lease Signing Date, then this Lease shall automatically terminate and be null, void and of no further force and effect simultaneous with the termination of such Original Boat Show Agreement.

YPI (as to YPI and its "**Representatives**" (as hereinafter defined) and MIA SF (as to MIA SF and its Representatives) agree to not directly or indirectly contact or communicate with the City (or its officials or staff) from and after the Lease Signing Date with respect to Bahia Mar's attempts to obtain any City Requirements, other than they shall be permitted to express their position on any such City Requirement at any public hearing considering any such City Requirement or with the consent of Bahia Mar.

21. **Miscellaneous.**

(a) **Attorney's Fees.** In the event of any dispute with respect to this Lease, the prevailing party shall be entitled to recover reasonable attorney's fees and court costs in connection with such matter from the non-prevailing party.

(b) **Effect of this Lease.** The term "**Bahia Mar**" as used in this Agreement means only the owner of the leasehold interest under the Ground Lease(s) pertaining to the Show Site. In the event of any transfer of Bahia Mar's interest in any portion of the Show Site upon written notification to Boat Show Parties of such transfer and provided that such

transferee(s) assumes in writing Bahia Mar's obligations hereunder as to the portion of the leasehold interest in the Show Site transferred by Bahia Mar as assumed by such transferee accruing from and after the date of such transfer, Bahia Mar shall be freed and relieved of all future liability and the future performance of all covenants and obligations of Bahia Mar hereunder (other than liability for breaches which accrued prior to the date of such sale, assignment or transfer. This Lease shall be deemed and construed as a sublease of the Show Site during the Show Dates during the Term or earlier termination of this Lease.

(c) **Force Majeure.** Other than a party's obligations under this Lease that can be performed by the payment of money or providing insurance (e.g., with respect to the Boat Show Parties, the payment of Rent and maintenance of insurance), and except as provided in Section 2(j), whenever a period of time is herein prescribed for action to be taken by either party hereto, such party shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war or other acts of terrorism, governmental laws, regulations, or restrictions, or any other causes of any kind whatsoever which are beyond the reasonable control of such party and due to casualty (other than due to the acts of a party) or condemnation (only to the extent such matter was a major contributory factor to such delay).

(d) **Brokerage.** Neither Bahia Mar nor Boat Show Parties has dealt with any broker or agent in connection with the negotiation or execution of this Lease. Each party hereby indemnifies the other in this respect.

(e) **Estoppel Certificates.** From time to time, Boat Show Parties shall furnish to any party designated by Bahia Mar, within ten (10) days after Bahia Mar has made a request therefor, a certificate signed by Boat Show Parties confirming and containing such factual certifications and representations as to this Lease as Bahia Mar may reasonably request. Unless otherwise required by Bahia Mar's Mortgagee or a prospective purchaser or mortgagee of any property (real or personal) or interest in Bahia Mar or Affiliates, the initial form of estoppel certificate to be signed by Boat Show Parties is attached hereto as **Exhibit G.**

(f) **Notices.** All notices and other communications given pursuant to this Lease shall be in writing and shall be (1) mailed by first class, United States Mail, postage prepaid, certified, with return receipt requested, and addressed to the parties hereto at the address specified in the Basic Lease Information, (2) hand delivered to the intended address as specified under the Basic Lease Information, (3) sent by a nationally recognized overnight courier service to the location specified under the Basic Lease Information, or (4) sent by electronic mail during normal business hours followed by a confirmatory letter to the location as specified under the Basic Lease Information sent in another manner permitted hereunder. All notices shall be effective upon delivery to the address of the addressee to the location specified under the Basic Lease Information. The parties hereto may change the Party to receive notice and its addresses, email, or telecopy address, by giving notice thereof to the other in conformity with this provision.

(g) **Severability.** If any clause or provision of this Lease is illegal, invalid, or unenforceable under present or future laws, then the remainder of this Lease shall not be affected thereby and in lieu of such clause or provision, there shall be added as a part of this Lease a clause or provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as may be possible and be legal, valid, and enforceable.

(h) **Amendments; Binding Effect.** This Lease may not be amended except by instrument in writing signed by Bahia Mar and Boat Show Parties. No provision of this Lease shall be deemed to have been waived by either party unless such waiver is in writing signed by the waiving party, and no custom or practice which may evolve between the parties in the administration of the terms hereof shall waive or diminish the right of either party to insist upon the performance by the other party in strict accordance with the terms hereof. The terms and conditions contained in this Lease shall inure to the benefit of and be binding upon the parties hereto, and upon their respective permitted assigns and permitted successors in interest, except as otherwise herein expressly provided. Subject to the foregoing, this Lease is for the sole benefit of Bahia Mar and Boat Show Parties and no third party shall be deemed a third party beneficiary hereof, other than the City as provided in Section 14(e) of this Lease or any Bahia Mar Lessor/Mortgagee pursuant to the subordination provisions of this Lease.

(i) **No Offer.** The submission of this Lease to Boat Show Parties or its attachment to any other agreement, shall not be construed as an offer, and Boat Show Parties shall not have any rights under this Lease unless Bahia Mar executes a copy of this Lease and delivers it to Boat Show Parties.

(j) **Entire Lease.** This Lease constitutes the entire agreement between Bahia Mar and Boat Show Parties regarding the subject matter hereof and supersedes all oral statements and prior writings relating thereto, other than the Original Boat Show Agreement and the Guaranty. Except for those set forth in this Lease, no representations, warranties, or agreements have been made by Bahia Mar or Boat Show Parties to the other with respect to this Lease or the obligations of Bahia Mar or Boat Show Parties in connection with this Lease. The normal rule of construction that any ambiguities be resolved against the drafting party shall not apply to the interpretation of this Lease or any exhibits or amendments hereto as all Parties hereto were mutually and actively involved in the drafting of this Lease.

(k) **Waiver of Jury Trial.** BAHIA MAR AND THE BOAT SHOW PARTIES EACH HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF OR WITH RESPECT TO THIS LEASE.

(l) **Governing Law.** This Lease shall be governed by and construed in accordance with the laws of the State of Florida. Venue with respect to any action hereunder shall be Broward County, Florida.

(m) **Recording.** Boat Show Parties shall not record this Lease without the prior written consent of Bahia Mar, which consent may be withheld or denied in the sole and absolute discretion of Bahia Mar; provided, however that after the **Conditions** (as hereinafter defined) have been satisfied or waived in writing by the party entitled to such Condition, the parties shall execute and record a "short" form or memorandum of this Lease, in form and substance attached hereto as **Exhibit H.** Upon any termination of this Lease, the Boat Show Parties shall execute a document of record evidencing the termination of this Lease in form reasonably acceptable to Bahia Mar and the Boat Show Parties hereby indemnify and hold Bahia Mar harmless for all loss, costs and expenses including but not limited to reasonable attorneys' fees through all trial and appellate levels for their failure to do so within ten (10) business days of written request.

(n) **Joint and Several Liability; Survival.** If Boat Show Parties is comprised of more than one party, each such party shall be jointly and severally liable for Boat Show Parties' obligations under this Lease. All unperformed obligations of the parties or monies owed to the other at the end of the Term shall survive. No members, partners, officers, directors, employees or agents of Bahia Mar shall have any personal liability under this Lease and any monetary award for damages or other sums owed by Bahia Mar shall be recovered solely from Bahia Mar's interest in the Show Site. Except with respect to the obligations of the Guarantor under the Guaranty, no member, partner, officer, director or employee of the Boat Show Parties shall have personal liability under this Lease. The Boat Show Parties shall have no right of offset under this Lease.

(o) **Time of Essence.** Time is of the essence of this Lease and each and all of its provisions in which performance is a factor.

(p) **Approvals.** Except as otherwise specifically set forth herein, in any instance where the consent or approval of a party is required under this Lease, the party shall not unreasonably withhold, delay or condition its consent or approval.

(q) **Notice Concerning Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a structure in sufficient quantities, may present health risks to persons who are exposed to it. Levels of radon that exceed Federal and State guidelines have been found in buildings in the State of Florida. Additional information regarding radon and radon testing may be obtained from the county public health unit. Bahia Mar makes no representation to Boat Show Parties concerning the presence or absence of radon gas in the Show Site or elsewhere in the Complex at any time or in any quantity. By executing this Lease, Boat Show Parties expressly releases Bahia Mar from any loss, claim, liability, or damage now or hereafter arising from or relating to the presence at any time of such substances in the Show Site or elsewhere in the Complex notwithstanding any other provision of this Lease to the contrary.

(r) **Conditions.**

(i) **Boat Show Parties Conditions.** It shall be a condition precedent to the Boat Show Parties' obligations under this Lease that Bahia Mar provide the Boat Show Parties with an SNDA from the Bahia Mar "**Lender(s)**" (as hereinafter defined) having the "**Loans**" (as hereinafter defined) as of the Lease Signing Date and the City under the Ground Lease (individually and collectively, "**Specified SNDA**") ("**Boat Show Party Condition**"). In the event any of the Lender(s) inform Bahia Mar in writing of its decision to deny entering into a Specified SNDA, then Bahia Mar shall promptly communicate same to the Boat Show Parties ("**SNDA Denial Notice**"), and this Lease shall not be effective until the earlier to occur of (i) the Lender(s) signing the Specified SNDA and giving the "**Lender Approval**" (as hereinafter defined), or (ii) the Loans are repaid or refinanced. Upon obtaining a new loan or refinanced loan, the Boat Show Parties shall be required to enter into an SNDA with any such lender.

(ii) **Lender Approval Condition.** It shall be a condition precedent to Bahia Mar's obligations under this Lease that each lender (each, a "**Lender(s)**") that holds any of the Loans has approved in writing this Lease (each, a "**Lender Approval**"). Bahia Mar shall use its commercially reasonable, good-faith efforts to request its Lender(s) to give a Lender Approval as soon as possible following the Lease Signing Date. In the event that any of the Lender(s) informs Bahia Mar in writing of its decision to deny providing a Lender Approval, then Bahia Mar shall, within fifteen (15) days of such written disapproval by any of the Lender(s) notify the Boat Show Parties ("**Lender Approval Denial**") and this Lease shall not be effective until the earlier to occur of (1) Bahia Mar obtaining the Lender Approval and agreement of the Lender(s) to sign the Specified SNDA, or (2) the Loans are repaid or refinanced. Upon Bahia Mar obtaining a new loan or refinanced loan, the Boat Show Parties shall be required to promptly enter into an SNDA with such lender.

(A) If the Lender(s) do not agree to provide the Lender Approval, Bahia Mar shall, at the time it repays or refinances the Loans, notify the Boat Show Parties as to when the Loans have been repaid or refinanced so as to eliminate the need for a Lender Approval in connection with such Loans(s);

Upon request at any time and from time to time after the elimination of the need for Lender Approval, the Boat Show Parties shall execute and return to Bahia Mar (or such other party designated by Bahia Mar) within ten (10) business days after written request therefor an SNDA with respect to any Bahia Mar Mortgage and/or Primary Agreement as provided in Section 14 of this Lease, an estoppel certificate and other documents as Bahia Mar may reasonably request as provided in this Lease.

For purposes hereof, the "**Loans**" shall mean (i) that certain Mortgage Loan made by JPMorgan Chase Bank, National Association ("Original Lender") to Bahia Mar evidenced in part by that certain Loan Agreement dated July 1, 2014 between Original Lender and Bahia Mar, as assigned by Original Lender to Wilmington Trust, National Association, as Trustee for the Benefit of the Holders of JPMorgan Chase Commercial Mortgage Securities Corp., Commercial Mortgage Pass-Through Certificates, Series 2014-FL5; (ii) that certain Mezzanine A Loan made by Original Lender to BRE/Edge-Bahia Mezz L.L.C., a Delaware limited liability company ("Mezz A Borrower"), evidenced in part by that certain Mezzanine A Loan Agreement dated July 1, 2014 between Original Lender and Mezz A Borrower, as assigned to Deutsche Bank Securities, Inc., a Delaware corporation; and (iii) that certain Mezzanine B Loan made by Original Lender to TRR Bahia Mezz 2 L.L.C., a Delaware limited liability company ("Mezz B Borrower") evidenced in part by that certain Mezzanine B Loan Agreement dated July 1, 2014 between Original Lender and Mezz B Borrower as such Loans have been amended and/or assigned.

(s) **No Liability for Crimes.** Bahia Mar makes no representations or warranties with respect to crime in the area, undertakes no duty to protect against criminal acts and shall not be liable for any injury, wrongful death or property damage arising from any criminal acts. The Boat Show Parties shall, from time to time, employ security personnel and equipment in connection with its use of the Show Site during the Show Dates. Boat Show Parties is urged to provide security for its invitees, its and the Specified Parties' personnel, and property as it deems necessary. Boat Show Parties are urged to obtain insurance to protect against criminal acts.

(t) **Authority.** Boat Show Parties (if a corporation, partnership or other business entity) hereby represents and warrants to Bahia Mar that Boat Show Parties are a duly formed and existing entity qualified to do business in



Florida, that Boat Show Parties have the full right and authority to execute and deliver this Lease, and that each person signing on behalf of Boat Show Parties is authorized to do so. Bahia Mar hereby represents and warrants to Boat Show Parties that Bahia Mar is a duly formed and existing entity qualified to do business in Florida, that, subject to obtaining Lender Approval, Bahia Mar has full right and authority to execute and deliver this Lease, and that each person signing on behalf of Bahia Mar is authorized to do so.

(u) **Hazardous Materials.**

(i) Boat Show Parties shall not cause or permit any hazardous material to be brought upon, kept, or used in or about the Complex by Boat Show Parties or its Specified Parties in violation of any applicable Law. If any portion of the Complex, through Boat Show Parties' or any Specified Party's fault, is contaminated by hazardous materials, then Boat Show Parties hereby indemnify, defend and hold Bahia Mar harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including without limitation, diminution in value or useable space or of any amenity of the premises), damages arising from any adverse impact on marketing of space, and sums paid in settlement of claims, attorney's fees, consultants fees and expert fees (including any appeals) which arise as a result of any such contamination.

(ii) This indemnification by Boat Show Parties includes, without limitation, costs incurred in connection with any investigation of site conditions or any clean up, remediation, removal or restoration work required by any federal, state or local government agency or political subdivision because of hazardous material present in the water, waterbed, soil or ground water on or under the Complex. Without limiting the foregoing, if the presence of any hazardous material on the Show Site (or other portion of the Complex) resulting from the act or negligence of Boat Show Parties or its Specified Party is detected, Boat Show Parties shall promptly take all actions at its sole expense as are necessary to return the Complex to the condition existing prior to the contamination or introduction of such hazardous material; provided, however, that Bahia Mar's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld, so long as such actions would not potentially have any material adverse effect on any of the Complex and all such remedial activity shall be conducted in accordance with all applicable Laws. Notwithstanding the foregoing, Bahia Mar may elect to not have Boat Show Parties take any such remedial action and, instead, Bahia Mar may retain such experts and consultants as Bahia Mar may determine appropriate in its sole discretion to investigate such contamination and then undertake any appropriate remediation action, in which event Boat Show Parties shall be liable to reimburse Bahia Mar for all costs, expenses (including, but not limited to, attorney's fees), fines and penalties incurred within ten (10) days of demand therefor by Bahia Mar.

(iii) As used herein, the term hazardous materials means any hazardous or toxic substance, material or waste, which is or becomes regulated by any local government authority, the State of Florida or the United States government. The term "hazardous material" includes, without limitation, any material or substance that is (1) defined as a "hazardous substance" under appropriate state law provisions, (2) petroleum, (3) asbestos, (4) designated as a "hazardous substance" pursuant to Section 311 of the Federal Water Pollution Control Act (33 USC 1321), (5) defined as a hazardous waste pursuant to Section 1004 of the Federal Resource Conservation and Recovery Act, (42 USC 690), (6) defined as a hazardous substance pursuant to Section 10 of the Comprehensive Environmental Response, Compensation and Liability Act (42 USC 9601), or (7) defined as a regulated substance pursuant to Sub-Chapter VIII, Solid Waste Disposal Act (the regulation of underground storage tanks), (42 USC 4991).

(iv) In the event that Bahia Mar, its employees, agents or contractors shall cause any hazardous materials to come onto the Show Site which results in the Boat Show Parties not being permitted to conduct the Boat Show upon such portion of the Show Site during the Show Dates within the Term resulting from such contamination by Bahia Mar, then and in such event (i) to the extent the Boat Show Parties do not utilize such portion of the Show Site which is in the Landside portion of the Show Site, the Boat Show Parties shall be entitled to a Redevelopment Credit as part of the True-Up as provided in Section 6(g) to the extent it does not receive insurance proceeds with respect therefore with respect to the portion of the Landside which it cannot utilize as a result of such contamination, and (ii) to the extent portions of the Waterside portion of the Show Site cannot be utilized, then the Boat Show Parties shall be entitled to a credit as part of the True-Up as contemplated in Section 6(g) for an equitable amount of the net profit which was lost by the Boat Show Parties during such Show Date as a result of not being able to utilize such contaminated portion of the Waterside portion of the Show Site to the extent it does not receive insurance proceeds

therefore. Any True-Up shall take into consideration insurance proceeds received by the respective parties. In the event of a dispute with respect to such credit, the same shall be determined as provided in Section 6(g) of this Lease.

(v) **Confidentiality.** The Parties and their Representatives shall keep confidential and shall not disclose any of the terms of this Lease ("**Confidential Information**").

Each Party shall be entitled to disclose the Confidential Information to their respective attorneys, employees, shareholders, members, principals, affiliates, consultants, accountants, lenders and other representatives ("**Representatives**") on a need to know basis who agree (recognizing that each Party is a third party beneficiary of such agreement) to be bound by the restrictions set forth in this subsection and whereby the parties shall be responsible to cause their Representatives to maintain the confidentiality of and not disclose the Confidential Information. The Parties may not designate any governmental or quasi-governmental entity, official, staff member or employee as Representative.

Notwithstanding any provision of this Agreement, nothing contained in this subsection shall prevent any of the Parties or any of their Representatives from disclosing as reasonably required as follows:

(i) disclosing whether or not this Lease has been executed, but no Party or its Representatives shall disclose any of the terms of such Lease or any discussions held with respect thereto;

(ii) disclosing all or any portion of the Confidential Information to the extent reasonably required in connection with any litigation between Bahia Mar, MIA and/or YPI;

(iii) disclosing all or any portion of the Confidential Information pursuant to a court order of a court of competent jurisdiction requiring the release of such information (including, without limitation, pursuant to a legally required deposition or interrogatories under a valid subpoena from a third party not affiliated with such Party) ("**Court Request**") and such release shall only be to the minimum extent required in such Court Request;

(iv) as required by applicable law; or

(v) by Bahia Mar disclosing the Confidential Information to the City to the extent it determines same is required or useful in connection with obtaining any City Requirement or is required under the Ground Lease(s), provided that such disclosure of the Confidential Information will redact the financial terms thereof to the extent permitted by the Ground Lease(s) or applicable legal requirements.

In the event of any disclosure as set forth in subparagraph 21(v)(i), (iii) or (iv) above, the disclosing Party, or any of its Representatives making such disclosure, will provide the other Parties with prompt notice given at least fifteen (15) days prior to such disclosure (to the extent practicable and unless prohibited by law) so that such other Parties may seek a protective order or other appropriate remedy and the disclosing party or its Representatives will disclose only that minimum portion of the Confidential Information as required to respond to any such request or demand referred to in this subsection or as required by law.

The Parties hereto may mutually agree to the details of any public announcement of the Lease from time to time. Furthermore, the recording of the memorandum of this Lease in form and substance attached hereto as **Exhibit H** shall not constitute a violation of the Parties' obligations under this Section 21(v).

reference. (w) **List of Exhibits.** All exhibits and attachments attached hereto are incorporated herein by this

Exhibit A - Description of the Land  
Exhibit B-1 - Show Site  
Exhibit B-2 - Specified Site Plan Show Site  
Exhibit B-3 - Flex Space  
Exhibit C - Boat Show Dates  
Exhibit D-1 Material Governmental Approvals  
Exhibit D-2 Redevelopment Credit  
Exhibit E- Hold Harmless Agreement  
Exhibit F - Operating Agreement  
Exhibit G - Form of Boat Show Parties Estoppel Certificate  
Exhibit H - Memorandum of Lease  
*[LIST ALL OTHER APPLICABLE EXHIBITS, IF ANY]*

Dated as of the date first above written.

**WITNESSES:**

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Signature

\_\_\_\_\_  
Printed Name

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Printed Name

**BAHIA MAR:**

**RAHN BAHIA MAR, LLC**, a Delaware limited liability  
company

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**BOAT SHOW PARTIES:**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH  
FLORIDA, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**YACHTING PROMOTIONS, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Dated as of the date first above written.

**WITNESSES:**

Signature [Signature]  
Printed Name J. Kenneth Tate  
Signature [Signature]  
Printed Name Kimberly J. Miller-Guerra

Signature \_\_\_\_\_  
Printed Name \_\_\_\_\_

Signature \_\_\_\_\_  
Printed Name \_\_\_\_\_

Signature \_\_\_\_\_  
Printed Name \_\_\_\_\_

Signature \_\_\_\_\_  
Printed Name \_\_\_\_\_

**BAHIA MAR:**

**RAHN BAHIA MAR, LLC**, a Delaware limited liability company

By: [Signature]  
Name: James D. Tate  
Title: President  
Date: June 6, 2017

**BOAT SHOW PARTIES:**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**YACHTING PROMOTIONS, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

[Signature]

Dated as of the date first above written.

**WITNESSES:**

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**BAHIA MAR:**

**RAHN BAHIA MAR, LLC**, a Delaware limited liability company

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**BOAT SHOW PARTIES:**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**YACHTING PROMOTIONS, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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Dated as of the date first above written.

**WITNESSES:**

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\_\_\_\_\_  
Printed Name

**BAHIA MAR:**

**RAHN BAHIA MAR, LLC**, a Delaware limited liability company

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**BOAT SHOW PARTIES:**

**MARINE INDUSTRIES ASSOCIATION OF SOUTH FLORIDA, INC.**

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**YACHTING PROMOTIONS, INC.**

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

Name: Thomas C. Etter

Title: Vice President

Date: June 6, 2017