Interoffice Memorandum

REAL ESTATE MANAGEMENT ITEM 1

DATE: January 19, 2023

TO: Mayor Jerry L. Demings

-AND-

County Commissioners

Mindy T. Cummings, Manager THROUGH:

Real Estate Management Division

FROM: David Sustachek, Sr. Acquisition Agent/

Real Estate Management Division

CONTACT

Mindy T. Cummings, Manager **PERSON:**

DIVISION: Real Estate Management Division

Phone: (407) 836-7090

ACTION

Approval and execution of Lease Agreement between Adanson **REQUESTED:** Opportunity Fund LLC ("Landlord") and Orange County, Florida

("Tenant") and authorization for the Real Estate Management Division to exercise renewal options, sign amendments, estoppel certificates and memorandum of leases, and furnish notices, required, or allowed by the

lease, as needed.

PROJECT: Facilities Management - Downtown

5135 Adanson Street, Suite 115, Orlando, Florida 32804

Lease File #10175

District

PURPOSE: To provide climate-controlled warehouse space for the storage of items

needed by Facilities Management- Downtown ("Agency").

Interoffice Memorandum Real Estate Management Division Agenda Item 1 January 19, 2023 Page 2 of 2

ITEMS:

Lease Agreement

Cost:

Year One - \$56,790

Year Two - \$58,493.70 Year Three - \$60,248.51

Size:

3,786 square feet

Term:

Three years and five months

Options:

Two – Two-year option renewal periods

BUDGET:

Account No. 0001-043-0201-3620

APPROVALS:

Real Estate Management Division

County Attorney's Office Risk Management Division Facilities Management

REMARKS:

The Orange County Courthouse is being remodeled to allow for additional office space. Subsequently, the Agency no longer has storage space on site. This Lease Agreement will provide climate-controlled storage space located at 5135 Adanson Street, Suite 115, Orlando, Florida 32804 to the Agency.

There is not a rental charge to the County for the initial five months of the

Lease Agreement.

Lease File: #10175

LEASE AGREEMENT

Between

ADANSON OPPORTUNITY FUND LLC ("Landlord")

and

ORANGE COUNTY, FLORIDA ("Tenant")

This Lease Agreement for Warehouse Space (this "Lease Agreement") made and entered into as of the Effective Date (defined below), by and between **Adanson Opportunity Fund, LLC**, c/o Southeastern Realty Group, Inc., with mailing address of 933 Lee Road, Suite 400, Orlando, Florida 32810 (hereinafter referred to as "Lessor" or "Landlord") and **Orange County, Florida** a charter county and political subdivision of the state of Florida, with mailing address of P.O. Box 1393, Orlando, Florida 32802-1393 (hereinafter referred to as "Lessee" or "Tenant").

1. DEMISED PREMISES:

In consideration of the rents, covenants, and agreements hereinafter reserved and contained on the part of the Lessee to be observed and performed, the Lessor demises and leases to the Lessee, and the Lessee rents from the Lessor those certain premises now erected in Adanson Business Center, 5135 Adanson Street, Orlando, Orange County, Florida 32804, (the Property) which premises consists of an office suite having approximately 3,786 square feet, also known as suite number 115. The Premises shall be indicated or outlined in red on the site plan, which is attached as Exhibit A and made a part of this Lease and shall be referred to herein as the "Demised Premises" or the "Premises"; the remaining land shown on the site plan shall be referred to as the "Property". **Exhibit B** sets forth the general layout of the Property and shall not be deemed to be a warranty, representation, or agreement on the part of Lessor that said Property would be exactly as indicated on said diagram. Lessor may relocate, increase, reduce or change the number, dimensions, or location of the walk, buildings, and parking areas in any manner whatsoever as Lessor shall deem proper, so long as Lessee's use of the Demised Premises and quantity parking area or the access thereto is not materially adversely affected. This Lease and the rights of the parties set forth herein shall create the relationship of "landlord" and "tenant" only between Lessor and Lessee; no estate shall pass out of Lessor; Lessee shall have a usufructuary interest only, not subject to levy and sale and not assignable except as specifically provided herein.

2. COMMENCEMENT OF TERM:

This Lease shall be for an initial term of 41 months, commencing on the Effective Date and expiring on the last day of the forty-first (41st) full month after the Effective Date (the "Initial Term"; the term "Term" shall mean the Initial Term as extended by any Option Period (as defined below). The Effective Date will be upon the execution of the Lease Agreement. The Lease Commencement Term or Rent Commencement Date will be on or before 30 days after the Effective Date and completion of Tenant Improvements on Exhibit B.

Lease Agreement Page 1 of 24

Lease File: #10175

3. LENGTH OF TERM:

The term of this Lease, sometimes referred to herein as the "Term", shall be for **41 months** following the commencement of the term as defined in Paragraph 2 unless sooner terminated or extended as hereinafter provided.

4. RENT:

- (a) Lessee agrees to pay to Lessor at the Office of Lessor, or at such place designated by Lessor, without any demand therefore and without any deduction or setoff whatsoever, as a fixed minimum rent, hereinafter referred to "Minimum Rent", the sum of <u>Four Thousand Seven Hundred Thirty-Two And 50/100 Dollars (\$4,732.50)</u> in advance upon the first day of each month during the primary term of this Lease and subject to the adjustments set forth herein plus applicable sales taxes. Rent schedule attached as **Exhibit C**.
- (b) In the event the Demised Premises are not ready for occupancy on the date of the proposed commencement of the Term of this Lease by reason of any delays or causes beyond the control of the Lessor, the Lessor shall not be liable in any way for any such delays.
- (c) In the event the Lessee actually engages in business prior to the Commencement of the Term, then the period prior to the commencement of the Term when Lessee actually engages in business (which period shall not exceed one (1) month shall be added to and included in the first lease year of the Term).
- (d) Rent Adjustment. The monthly Minimum Rent for each twelve (12) month period subsequent to the first twelve (12) month period occurring during the term of this lease or any renewal thereof shall be the monthly Minimum Rent for the previous twelve (12) month period plus three (3%) percent thereof.
- (e) Past Due Rent. Any installment of rent not paid by the 10th of the month shall give rise to a fifty-dollar (\$50.00) late charge.

5. SECURITY DEPOSIT: INTENTIONALLY OMITTED

6. USE OF PREMISES:

Lessee shall use the Demised Premises only for general office, administrative, and storage use. Lessee shall not permit or suffer the use of the Demised Premises for any other business or purpose.

7. OPERATING EXPENSES: (Included in Base)

All operating expenses are included in the Base Rent during the initial term of the Lease and the subsequent two (2) optional renewals periods. The subsequent optional renewal periods shall be for two (2) years each. Included in Base Rent shall be the real estate taxes, property insurance and Lessor shall be responsible for all maintenance obligations including maintaining the Premises and the costs associated with the maintenance, operations, building system repair, and water, refuse and rubbish removal, including roof and HVAC repair.

Lease Agreement Page 2 of 24

Lease File: #10175

Tenant is responsible for electrical, phone, internet, and janitorial services for the Demised Premises.

8. ADDITIONAL RENT: INTENTIONALLY OMITTED

9. NOTICES:

Any notice, demand, request or other instrument which may be required to be given under this Lease shall be delivered in person or sent by United States Certified or Registered Mail, postage prepaid, and shall be addressed (a) if to Lessor, at the address as hereinabove given; and (b) if to Lessee, at the Demised Premises. Either party may designate such other address as shall be given by written notice. Copies of notices to Lessee shall be mailed or hand deliver to Lessee at the Demised Premises.

To Landlord: Adanson Opportunity Fund, LLC

C/O Southeastern Realty Group, Inc.

933 Lee Road, Suite 400 Orlando, Florida 32810 Phone: 407- 629 - 5595

To Tenant: Orange County Real Estate Management Division

P. O. Box 1393 Orlando, Florida 32802 Attn: Manager Phone: 407-836-7070 Fax: 407-836-5969

Copy to: Orange County Attorney

P. O. Box 1393 Orlando, Florida 32802 Phone: 407-836-7320

Fax: 407-836-5888

- 10. TAXES: Lessee is exempt from paying sales tax on rental payment.
- 11. Deleted
- 12. Deleted

13. UTILITIES:

Lessor shall not be liable in the event of any interruption in the supply of any utilities. Lessee agrees that it will not install any equipment which will exceed or overload the capacity of any utility facilities and that if any equipment installed by Lessee shall require additional utility facilities, the same shall be installed at Lessee's expense in accordance with plans and specifications to be approved in writing by Lessor. Lessor shall be solely responsible for and shall promptly pay all charges for water and sewer. Lessee shall be solely responsible for and shall promptly pay all charges for use or consumption for heat, electricity, phone, internet, janitorial or any other utility services.

14. CONDITION OF THE PREMISES:

Lease Agreement Page 3 of 24

Lease File: #10175

Lessor agrees to make the improvements described in **Exhibit B**, attached hereto, at its sole cost and expense. Any improvements or modifications to the Premises not specifically mentioned in **Exhibit B** shall be accomplished at Lessee's sole cost and expense after the Effective Date.

15. CHANGES AND ADDITIONS TO BUILDINGS:

Lessor hereby reserves the right at any time to make alterations or additions to and to build additional stories on the building in which the Demised Premises are contained and to build adjoining the same. Lessor also reserves the right to construct other buildings or improvements in the Property from time to time and to make alterations thereof or additions thereto and to build additional stories on any such building or buildings and to build adjoining same and to construct double-deck or elevated parking facilities. Lessor reserves the right at any time, and from time to time, to construct and lease kiosks on any part of the Property (including but not limited to, the common areas, the sidewalks and the parking lot). If the Lessor chooses to build a kiosk on a common area of the Property, upon the commencement of construction, the space devoted to the kiosk will no longer be considered a common area of the Property. No such construction or alteration shall materially diminish Lessee access to the Premises nor materially adversely effect the operation of Lessee's business in the Demised Premises. Landlord represents that at the present time there are no plans to make major alterations or build a kiosk.

16. LAWS, WASTE OR NUISANCE:

Lessee shall, at its own cost and expense:

- (a) Comply with all governmental laws, ordinances, orders and regulations affecting the Demised Premises now in force or which hereafter may be in force, provided, however, that unless the same are required in connection with alterations or improvements made by Lessee, Lessee shall not be obligated to make any structural alterations, additions, repairs or improvements to the Premises in order to comply with such laws, statutes, and ordinances;
- (b) Comply with and execute all rules, requirements, and regulations of the Board of Fire Underwriters, Lessor's insurance companies, and other organizations establishing insurance rates:
- (c) Not suffer, permit or commit any waste or nuisance; and
- (d) Not conduct any auction, distress, fire or bankruptcy sale, without Lessor's prior written consent.

17. CONCESSIONAIRES:

Lessee shall not permit any business to be operated in or from the Demised Premises by any concessionaire or licensee without the prior written consent of the Lessor.

18. ASSIGNMENT AND SUBLETTING:

Lessee shall not assign, mortgage or encumber this Lease, in whole or in part, or sublet all or any part of the Demised Premises without the prior written consent of Lessor which consent shall not be unreasonably withheld or delayed. In determining whether to grant consent to the Lessee's sublet or assignment request, the Lessor may consider any reasonable factor. Lessor and Lessee

Lease Agreement Page 4 of 24

Lease File: #10175

agree that anyone of the following factors, or any other reasonable factor, will be reasonable grounds for deciding the Lessee's request:

- (a) Financial strength of the proposed sublessee/assignee must be reasonably acceptable to Lessor;
- (b) Business reputation of proposed sublessee/assignee must be in accordance with generally acceptable commercial standards;
- (c) Use of the Demised Premises by the proposed sublessee/assignee must be similar to the use permitted by this Lease;
- (d) Deleted
- (e) Use of the Demised Premises will not violate or create any potential violation of any laws;
- (f) Use of the Demised Premises will not violate any other agreements affecting the Demised Premises, the Lessor or other tenants;
- (g) There shall not be an existing landlord-tenant relationship between any proposed sublessee/assignee and the Lessor.

The consent by Lessor to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any subsequent assignment of subletting. This prohibition against assigning or subletting shall be construed to include a prohibition against any assignment or subletting by operation of law. If this Lease be assigned or if the Demised Premises or any part thereof be occupied by anybody other than Lessee, Lessor may collect rent from the assignee or occupant and apply the net amount collected to the rent herein reserved, but no such assignment, underletting, occupancy or collection shall be deemed a waiver of this provision or the acceptance of the assignee, under tenant or occupant as Lessee, or as a release of Lessee from the further performance by Lessee of the provisions on its part to be observed or performed herein. Notwithstanding any assignment or sublease, Lessee shall remain fully liable and shall not be released from performing any of the terms of this Lease. Notwithstanding anything contained in this paragraph 18 to the contrary, Lessee shall have the right, without the Lessor's consent (provide notice is given to Lessor) to sublet or assign this Lease to any entity which merges with Lessee or which acquires all, or substantially all, of Lessee's assets.

If Lessee desires to enter into an assignment of the Lease or a sublease, it shall first give written notice to Lessor of its desire to do so. The notice shall contain the name of the proposed assignee, subtenant, or occupant; the nature of the proposed assignee's, subtenant's, or occupant's business to be conducted in or upon the Demised Premises; the terms and conditions of the proposed assignment or sublease; and such financial information as Lessor may reasonably require concerning the proposed assignee, subtenant or occupant.

19. INSTALLATION OF SIGNS, AWNINGS, FIXTURES AND ALTERATIONS BY LESSEE:

All fixtures installed by Lessee shall be new or completely reconditioned or as otherwise approved by the Lessor. Lessee shall not make or cause to be made any alterations, additions or

Lease Agreement Page 5 of 24

Lease File: #10175

improvements including, but not limited to, any trade fixture, exterior sign, floor covering, interior or exterior lighting, plumbing fixture, shade, canopy or awning or make any changes to the store front without first obtaining Lessor's written approval or consent, which approval or consent shall not be unreasonably withheld or delayed. Lessee shall present to the Lessor plans and specifications for such work at the time approval is sought. Lessee shall maintain any such sign or other installation, as may be approved, in good condition and repair. Lessee shall keep insured any exterior sign. If such is damaged or in need of repair at any time, Lessee shall commence to repair same within ten (10) days or Lessor may at its option repair at Lessee's expense. All signs of Lessee visible from the common areas of the Property shall be approved in writing by Lessor prior to installation and shall be in good taste and shall conform to the standards of design, motif and decor from time to time established by Lessor for the Center. Signage requirements are further delineated in **Exhibit E** which is attached hereto, and by reference is made a part hereof.

20. REPAIRS:

- (a) In the event any repair or replacement is required with respect to the roof, exterior walls, or other structural portions of the Demised Premises (except glass and plate glass), Lessee shall notify Lessor immediately of the need for such repair and Lessor shall make such repair or replacement as soon as reasonably possible at Lessor's expense unless the same is required by reason of the negligent acts or omissions of Lessee, its agents, contractors, employees, invitees, licensees or concessionaires, in which event Lessee shall reimburse Lessor for the cost of such repair or replacement upon demand as additional rent.
- (b) Lessor shall assume the cost and expense and perform all repairs and replacements to the fixtures and equipment within the Demised Premises, all glass and plate glass, plumbing, and all non-structural portions of the Demised Premises, including but not limited to, light fixtures and bulbs, sprinkler heads, all exterior doors, door closets, door frames and appurtenances thereto, signs, showcases, floor coverings, wall coverings, partitions, and ceilings. In addition, all heating and air conditioning equipment shall be maintained at Lessor's expense. All parts of the interior of the Demised Premises may be painted or otherwise decorated by Lessee in keeping with the image of the Property. Prior to Lessee's occupancy of the Premises, Lessor has had the HVAC system and plumbing serviced and inspected and warrants that they are in good working order at the commencement of this Lease. Lessor shall be responsible for the maintenance, repair, and replacement of HVAC Equipment.

21. LESSEE'S FAILURE TO REPAIR: INTENTIONALLY OMITTED

22. MECHANIC'S LIEN:

Lessee shall have no authority to subject the Demised Premises or the Property, any part thereof or any interest of Lessor therein to any mechanic's or other lien. Should any mechanic's or other liens be filed against the Demised Premises or the Property or any part thereof or any interest of Lessor therein, by reason of Lessee's acts or omissions or because of a claim against Lessee, Lessee shall cause the same to be cancelled and discharged of record by bond or otherwise within ten (10) days after notice by Lessor.

23. LICENSE TO COMMON AREAS:

Lease Agreement Page 6 of 24

Lease File: #10175

The Lessee, its guests, visitors, and business invitees shall have the non-exclusive right to use the parking area owned by the Lessor, and contiguous to the Demised Premises, for the full term of this Lease so long as the Lessee is a tenant of the Demised Premises. All common areas and facilities which Lessee may be permitted to use and occupy are to be used and occupied under a revocable license, and if any such license be revoked or if the amount of such areas be changed or diminished, the same shall not be deemed constructive or actual eviction and Lessor shall not be subject to any liability nor shall Lessee be entitled to any compensation or diminution or abatement or rent.

24. INDEMNITY:

Each party agrees to defend, indemnify, and hold harmless the other party, its officials and employees from all claims, actions, losses, suits, judgments, fines, liabilities, costs and expenses (including attorneys' fees) arising from the indemnifying party's own negligent acts or omissions, or those negligent acts or omissions of the indemnifying party's officials and employees acting within the scope of their employment, or arising out of or resulting from the indemnifying party's negligent performance under this Agreement. Lessee's indemnification is expressly limited to the amounts set forth in Section 768.28(5), Florida Statutes as amended by the Florida State Legislature. Nothing contained in this Agreement shall constitute a waiver of sovereign immunity or the provisions of Section 768.28, Florida Statutes. The foregoing shall not constitute an agreement by either party to assume any liability of any kind for the acts, omissions, and/or negligence of the other party, its officers, officials, employees, agents, or contractors.

25. INSURANCE:

(a) Lessee shall maintain its self-insurance or commercial insurance programs sufficient to enable payment of any losses, damages or claims which are their responsibility under this Agreement. In furtherance and not in limitation thereof: (i) without waiving its right to sovereign immunity as provided in Section 768.28, Florida Statutes, Tenant agrees to be self-insured for General Liability and Automobile Liability with coverage limits of as set forth in Section 768.28, Florida Statutes; (ii) agrees to maintain commercial insurance or to be self-insured for Workers' Compensation & Employers' Liability in accordance with Chapter 440, Florida Statutes; and (iii) upon reasonable request by Landlord, Tenant shall provide an affidavit or Certificate of Insurance evidencing self-insurance or commercial insurance up to sovereign immunity limits. In addition to the foregoing, Tenant shall require all contractors, consultants and other third-parties entering and/or performing work on the Premises on its behalf to maintain insurance.(b) The Lessor agrees to carry insurance on the building containing the Demised Premises insuring against fire and such other risks as are, from time to time, included in standard extended coverage endorsements. Lessee shall pay the cost of such insurance in accordance with Paragraph 8 above.

26. INSURED'S WAIVER NOTICE: INTENTIONALLY OMITTED

27. CARE OF PREMISES:

Lessee at all times shall fully and promptly comply with all laws, ordinances, orders and regulations of any lawful authority having jurisdiction of Demised Premises, including, but not

Lease Agreement Page 7 of 24

Lease File: #10175

limited to those relating to the cleanliness, safety, occupation and use of the Demised Premises and the nature, character and manner of operation of the business conducted therein, provided, however, that Lessee shall not be obligated to make any structural alterations, additions, repairs or improvements to the Demised Premises unless the same is in connection with a Building Permit issued for work Lessee intends to accomplish in or around the Demised Premises. Lessee shall, during the Term of this Lease, use the Demised Premises only for the purpose stated in this Lease. Lessee shall keep all show windows and display windows visible from or fronting on the street or other public way and all adjoining walkways in a proper and professional manner. Lessee shall not permit, allow or cause any public or private auction, fire, liquidation, "going out of business" or bankruptcy sales to be conducted in or at the Premises, or carryon any other activity which might directly or indirectly tend to detract from or impair the reputation or dignity of said business, the Demised Premises, the building or the Property.

Lessee shall not permit, allow or cause any noxious, disturbing or offensive odors, fumes or gases or any smoke, dust, steam or vapors or any loud or disturbing noise, sound or vibration to originate in or to be permitted from said Demised Premises. Lessee at all times shall keep said premises in a neat and orderly condition and shall keep the entryways, sidewalks and delivery areas adjoining the premises clean and free from rubbish, dirt, etc. Lessee shall keep the premises clean and free of rodents, bugs and vermin. Lessee shall not use or permit the use of any portion of said premises as sleeping or living quarters or as lodging rooms, nor keep or harbor therein any live animals, fish, or birds or use the same for any illegal purpose. Lessee shall not permit, allow or cause the sinks, toilets, urinals, floor drains or other plumbing facilities in the Demised Premises or building to be used for any purpose except for that which they were designed and installed, and the expense of repairing any breakage or damage or removal of any stoppage resulting from a contrary use thereof shall be paid by Lessee. Lessee shall maintain the show windows in a clean, neat and orderly condition and the glass thereof clean, and shall store all trash, rubbish and garbage within said premises, and shall provide for the prompt and regular removal thereof for disposal outside the area of the Property, and Lessee shall not burn or otherwise dispose of any trash, waste, rubbish or garbage in or about the premises of said Property. Lessee agrees to permit no waste of the property, but on the contrary, to take good care of the same; and upon termination of this Lease to surrender possession of same without notice, clean, and in as good condition as at the commencement of the Term (except for damage by fire or other casualty, or as they may be put in during the Term, as reasonable use and wear thereof will permit). Lessee shall also conform to all rules and regulations outlined in Exhibit D which is attached hereto and made a part hereof.

28. DESTRUCTION:

(a) Subject to the provisions of subparagraph (b) if the Demises Premises shall be partially damaged by any casualty, Lessor shall repair the same to their condition at the time of the occurrence of the damage and the minimum rent shall be abated proportionately as to that portion of the Demised Premises rendered untenantable; provided, however, Lessor shall not be obligated to commence such repair until insurance proceeds are received by Lessor and Lessor's obligation hereunder shall be limited to the application of the proceeds actually received by Lessor under its insurance policy which have not been required to be applied towards the reduction of any indebtedness secured by a mortgage covering the Property or any portion thereof.

Lease Agreement Page 8 of 24

Lease File: #10175

(b) If the Demised Premises (i) are rendered wholly untenantable; or (ii) should be damaged as a result of a risk which is not covered by Lessor's insurance; or (iii) should be damaged in whole or in part during the last two (2) years of the Term or of any renewal term hereof; (iv) or the building of which it is a part, whether the Demised Premises are damaged or not, or all of the buildings which then compromise the Property, should be damaged to the extent of fifty percent (50%) or more of the then monetary value thereof; (v) or if any or all of the buildings or common areas of the Property are damaged whether or not the Demised Premises are damaged, to such an extent that the Property cannot in the reasonable judgment of Lessor be operated as an integral unit, then or in any of such event, Lessor may either elect to repair the damage or may terminate this Lease by notice of termination within One Hundred twenty (120) days after such event and thereupon this Lease shall expire, and Lessee shall vacate and surrender the Demised Premises to Lessor. If the Premises are rendered wholly untenable due to casualty and cannot be repaired within 120 days, then Lessee shall have the right to terminate the Lease.

(c) In the event Lessor elects to repair the damage insurable under Lessor's policies, any abatement of rent shall end five (5) days after notice by Lessor to Lessee that the Demised Premises have been repaired. If the damage is caused by the negligence of Lessee or its employees, agents, invitees, or concessionaires there shall be no abatement of rent, except to the extent Lessor receives rent loss insurance therefore. Unless this Lease is terminated by Lessor, Lessee shall repair and re-fixture the interior of the Demised Premises in a manner and at least a condition equal to that existing prior to its destruction or casualty and the proceeds of all insurance carried by Lessee on its property and improvements shall be held in trust by Lessee for the purpose of said repair and replacement.

29. CONDEMNATION:

- (a) If the whole of the Demised Premises shall be acquired or taken pursuant to the power of eminent domain for any public or quasi-public use or purpose then this Lease and the term herein shall cease and terminate as of the date of title vesting in the public authority in such proceeding.
- (b) If any part of the Demised Premises shall be taken as aforesaid, and such partial taking shall render that portion not so taken unsuitable for the business of Lessee (except for the amount of floor space), then this Lease and the Term herein shall cease and terminate as aforesaid. If such partial taking does not render the Demised Premises unsuitable for the business of Lessee, then this Lease shall continue in effect except that the minimum rent shall be reduced in the same proportion that the floor area and Lessor shall, upon receipt of the award in condemnation, make all necessary repair or alterations to the building in which Demised Premises are located so as to constitute the portion of the building not taken in complete architectural unit, but such work shall not exceed the scope of the work to be done by Lessor in originally constructing the portion of the building housing the Demised Premises, nor shall Lessor in any event be required to spend for such work an amount in excess of the amount received by Lessor as damages for the part of the Demised Premises so taken. "Amount received by Lessor" shall mean that part of the award in condemnation for the part of the Demised Premises so taken which is free and clear to Lessor of any collection by mortgages for the value of the diminished fee.
- (c) If more than twenty percent (20%) of the floor area of the building in which the Demised Premises is located or twenty percent (20%) of the parking spaces shall be taken as aforesaid,

Lease Agreement Page 9 of 24

Lease File: #10175

Lessor may, by written notice to Lessee, terminate this Lease, such termination to be effective as aforesaid.

(d) All compensation awarded or paid upon such a total or partial taking of the Demised Premises shall belong to and be the property of the Lessor without any participation by Lessee. Lessee shall, however, be entitled to claim, prove and receive in such condemnation proceedings such award as may be allowed for relocation costs, fixtures and other equipment installed by it but only to the extent that the same shall not reduce Lessor's award and only if such award shall be in addition to the award for the land and building (or portion thereof) containing the Demised Premises. To the extent that the Lessee has a claim in condemnation proceedings, as aforesaid, Lessee may claim from condemning authority, but not from Lessor, such compensation as may be recoverable by Lessee.

30. DEFAULT:

- (a) In the event the Lessee shall not pay the rent or any other sums payable by the Lessee at the time and in the amount stated and such default shall continue for a period of ten (10) days, or if the Lessee shall fail to keep and perform any other conditions, stipulations or agreements herein contained and such default shall continue for ten (10) days after written notice thereof, or, if this Lease shall pass to or devolve upon, by law or otherwise, one other than Lessee except as herein provided, or if the Lessee's interest hereunder or its property on the Demised Premises is sequestered or taken under execution or other legal process, or if the Lessee becomes insolvent, then and in any of such events, the Lessor may at Lessor's option, in addition to any and all other legal remedies and rights (i) terminate and end this Lease and re-enter upon the Demised Premises; or (ii) declare the entire rent for the balance of the Term on any part thereof, due and payable forthwith; or (iii) take possession of the Demised Premises without terminating this Lease and rent the same for the account of the Lessee (which may be for a Term extending beyond the term of this Lease) in which event the Lessee covenants and agrees to pay any deficiency after crediting it with the rent thereby obtained less all repairs and expenses including the costs of remodeling and brokerage fees, and Lessee waives any claim it may have to any rent obtained on such re-letting which may be in excess of the rent required to be paid herein by Lessee; or (iv) perform such obligation (other than payment of rent) on Lessee's behalf and charge the cost thereof, together with a reasonable fee for Lessor's time and effort, to Lessee as additional rent, or (v) the Lessor may resort to any two or more of such remedies or rights. The exercise of any of the options herein contained shall not be deemed the exclusive Lessor's remedy.
- (b) The parties expressly agree that each party shall bear the cost of its own attorney and legal fees in connection with any dispute arising out of this Lease, or the breach, enforcement, or interpretation of this Lease, regardless of whether such dispute results in mediation, arbitration, litigation, all or none of the above, and regardless of whether such attorney and legal fees are incurred at trial, retrial, on appeal, at hearings or rehearings, or in administrative, bankruptcy, or reorganization proceedings.
- (c) Lessee hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of Lessee being evicted or dispossessed for any cause, or in the event of Lessor obtaining possession of the Demised Premises, by reason of the violation by Lessee of any of the provisions of this Lease, or otherwise.

Lease Agreement Page 10 of 24

Lease File: #10175

31. BANKRUPTCY OR INSOLVENCY:

If at any time during the term of this Lease or any extensions thereof, a petition has been filed to have the Tenant adjudicated a bankrupt, or a petition for reorganization or arrangement under any of the laws of the United States Bankruptcy Act be filed by the Tenant or be filed against the Tenant and not be dismissed within sixty (60) days from the date of such filing, of if the Tenant has filed a petition to be adjudicated a bankrupt, or if the assets of the Tenant or the business conducted by the Tenant on the Demised Premises be taken over or sequestered by a trustee or any other person pursuant to any judicial proceedings, or if the Tenant makes an assignment for the benefit of creditors, then the occurrence of any such act shall be deemed, at the option of the Landlord, to constitute a breach of this Lease by the Tenant. The Landlord, at its election, may terminate this Lease in the event of occurrence of any of the events enumerated herein, by giving not less than five (5) days written notice to the Tenant or to the assignee or to the trustee or such other person appointed pursuant to the order of a court, and thereupon the Landlord may re-enter the Demised Premises and this Lease shall not be treated as an asset of the Tenant's estate. However, the Landlord shall be entitled to exercise all available rights and remedies and to recover from the Tenant all moneys, which may be due or become due, including damages resulting from the breach of the terms of this lease by the Tenant.

32. RELEASE FROM LIABILITY IN CERTAIN EVENTS:

In the event the Landlord is delayed or prevented from making any repairs, rebuilding or restoration or furnishing any services or performing any other covenant or duty, whether express herein or implied to be performed on the Landlord's part due to the Landlord's inability or difficulty in obtaining labor, materials necessary therefore or due to strike, lockout, embargo, war, Governmental orders or acts of God or any other cause beyond the Landlord's control, then the Landlord shall not be liable to the Tenant for damages resulting therefrom, nor, except as expressly otherwise provided in connection with casualty losses or condemnation proceedings, shall the Tenant be entitled to any abatement or reduction of rent by reason thereof, nor shall the same give rise to a claim in the Tenant's favor that such failure constitutes actual or constructive, partial or total, eviction from the Demised Premises.

Tenant shall not be entitled to any compensation or reduction of rent by reason of inconvenience or loss, except if such loss is as a result of Landlord's negligence, arising from the necessity of the Landlord's entering the Demised Premises for any of the purposes authorized in this Lease, or for repairing the Demised Premises or any portion of the building of which the Demised Premises are a part.

33. LIMITATION OF LANDLORD'S LIABILITY:

The term Landlord as used in this Lease shall be limited to mean and include only the owner or owners at the time in question of the fee of the Demised Premises, and in the event of any transfer or transfers of the title to such fee, the Landlord herein named (and in case of any subsequent transfers or conveyances the then grantor) shall be automatically freed and relieved from and after the date of such transfer or conveyance of all personal liability as respects the performance of any covenants or obligations on the part of Landlord contained in this Lease thereafter to be performed, provided that any funds in the hands of such Landlord as the then grantor at the time of such transfer, in which Tenant has an interest, shall be turned over to the

Lease Agreement Page 11 of 24

Lease File: #10175

grantee and any amount then due and payable to Tenant by Landlord or the then grantor under any provision of this Lease, shall be paid to Tenant. Upon any such transfer, the grantee or transferee shall assume, subject to the limitations in this Lease, those obligations contained herein to be performed on the part of Landlord, it being intended hereby that the covenants and obligations contained in this Lease on the part of Landlord shall, subject as aforesaid, be binding on Landlord, its successors and assigns, only during and in respect of their respective successive periods of ownership.

34. DELETED

35. ACCESS TO PREMISES:

Lessor shall have the right to place, maintain and repair all utility equipment of any kind in, upon or under the Demised Premises and other portions of the Property. Upon providing Lessee with reasonable prior notice, Lessor shall also have the right to enter the Demised Premises with forty-eight (48) hour written notice to inspect or to exhibit the same to prospective purchasers, mortgagees, lessees and tenants and to make such repairs, additions, alterations or improvements as Lessor may deem desirable. Lessor shall be allowed to take all material in, to and upon the Demised Premises that may be required therefor without the same constituting an eviction of Lessee in whole or in part and the rents reserved shall in no wise abate while said work is in progress by reason of loss or interruption of Lessee's business or otherwise and Lessee shall have no claim for damages. If Lessee shall not be personally present to permit an entry into the Demised Premises when for any reason an entry therein shall be permissible, Lessor may enter the same by a master key (or in the event of emergency or to prevent waste, by the use of force) without rendering Lessor liable therefor and without in any manner affecting the obligations of this Lease. The provisions of this paragraph shall in no way be construed to impose upon Lessor any obligation whatsoever for the maintenance or repair of the building or any part thereof except as otherwise herein specifically provided. During the six (6) months prior to the expiration of this Lease or any renewal term, Lessor may place upon the Demised Premises "To Let" or "For Sale" signs, which Lessee shall permit to remain thereon. Any entry by Lessor for any purpose such be done in such a way as to minimize any interference with Lessee's operations. No notice required in case of emergency. Emergency defined as life safety issue or a repair to limit damage to the Lease Premises.

36. ATTORNMENT:

Lessee shall in the event of the sale or assignment of Lessor's interest in the building of which the Demised Premises form a part, or in the event of any foreclosure of, or in the event of exercise of the power of sale under any mortgage made by Lessor covering the Demised Premises, attorn to the purchaser and recognize such purchaser as Lessor under this Lease.

37. QUIET ENJOYMENT:

Lessee, upon paying the rents and performing all of the terms on its part to be performed shall peaceably and quietly enjoy the Demised Premises subject, nevertheless, to the Terms of this Lease and to any mortgage, ground lease or agreements to which this Lease is subordinated and

Lease Agreement Page 12 of 24

Lease File: #10175

covenants, conditions, restrictions and encumbrances appearing in the public records prior to the date of this Lease.

38. FORCE MAJEURE:

Lessor and Lessee shall be excused for the period of any delay in the performance of any obligations hereunder when prevented from so doing by cause or causes beyond Lessor's control which shall include, without limitation, all labor disputes, civil commotion, war, war-like operations, invasion, rebellion, hostilities, military or usurped power, sabotage, governmental regulations or controls, fire or other casualty, inability to obtain any material, services, insurance proceeds, or financing or through acts of God.

39. END OF TERM:

At the expiration of this Lease, Lessee shall surrender the Demised Premises in the same condition as it was in upon delivery of possession thereto under this Lease, reasonable wear and tear and damage by fire or other casualty excepted, and shall deliver all keys and combinations to locks, safes and vaults to Lessor. Before surrendering the Demised Premises, Lessee shall remove all its personal property, trade fixtures, signs, alterations, additions and decorations, and shall repair any damage caused thereby and shall clean the floors, walls, light fixtures, doors and windows. Lessee's obligations to perform this provision shall survive the end of the term of this Lease. If Lessee fails to remove its property upon the expiration of this Lease, the said property, at Lessor's option, shall be deemed abandoned and shall become the property of Lessor.

40. HOLDING OVER:

Any holding over after the expiration of the terms of this Lease or any extension or renewal thereof shall be construed to be a tenancy from month-to-month at 125% the minimum rents which are *in* effect during the last month of said term or extension or renewal thereof; and shall otherwise be on the terms herein specified so far as applicable. Holdover Rent will not be accessed in the event Landlord and Tenant are in good faith negotiations for an extension / renewal.

41. NO WAIVER:

Failure of Lessor to insist upon the strict performance of any provision or to exercise any option or enforce any rules and regulations shall not be construed as a waiver for the future of any such provision, rule or option. The receipt by Lessor of rent with knowledge of the breach of any provision of this Lease shall not be deemed a waiver of such breach. No provision of this Lease shall be deemed to have been waived unless such waiver be in writing signed by Lessor. No payment by Lessee or receipt by Lessor of a lesser amount than the monthly rent shall be deemed to be other than on account of the earliest rent then unpaid nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction and Lessor may accept such check or payment without prejudice to Lessor's right to recover the balance of such rent or pursue any other remedy provided in this Lease and no waiver by Lessor in respect to one Lessee shall constitute a waiver in favor of any other Lessee in the Property.

42. RECORDING:

Lease Agreement Page 13 of 24

Lease File: #10175

Lessee shall not record this Lease or a memorandum hereof without Lessor's prior written consent and joinder in such instrument.

43. PARTIAL INVALIDITY:

If any provision of this Lease or application hereof to any person or circumstance shall to any extent be invalid, the remainder of this Lease or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

44. BROKER'S COMMISSIONS:

Lessee represents and warrants that there are no claims for brokerage commissions or finder's fees in connection with the execution of this Lease, except that due Southeastern Realty Group, Inc. and CBRE Chris Sproles in accordance with a separate agreement with Lessor, and agrees to indemnify Lessor against and hold it harmless from all liabilities arising from any such claim, including cost of counsel fees (in settlement, at trial or on appeal).

45. PROVISIONS BINDING, ETC.:

Except as otherwise expressly provided, all provisions herein shall be binding upon and shall inure to the benefit of the parties, their legal representatives, successors and assigns and any sale by Lessor of the Property or of the Demised Premises shall be subject to this Lease provided the same is not in default at the time of such sale. Each provision to be performed by Lessee shall be construed to be both a covenant and a condition, and if there shall be more than one Lessee, they shall all be bound, jointly and severally, by these provisions.

46. OTHER TENANTS:

Lessor does not warrant the continuous operation of any co-tenant *in* the Property. The cessation of operations by any co-tenant, pursuant to such Lessee's respective rights to vacate, shall not affect a right of termination in Lessee.

47. SUBORDINATION:

Lessee agrees that this Lease and Lessee's rights hereunder are subject and subordinate to any mortgage, deed to secure debt, or other security instrument now or hereafter placed against the land and improvements comprising the Property or the Demised Premises, or the building of which the Demised Premises are a part, or any part thereof, and to all renewals, modifications, replacements, consolidations and extensions thereof. Upon request of Lessor or any purchaser or mortgagee of Lessor, Lessee agrees to execute and deliver any further instruments to evidence such subordination.

48. RULES AND REGULATIONS:

The rules and regulations attached hereto are made a part of this Lease and are incorporated herein by reference and Lessee agrees to comply with such rules and regulations. Lessor reserves the right from time to time to reasonably amend such rules and regulations, adopt and

Lease Agreement Page 14 of 24

Lease File: #10175

promulgate additional reasonable rules and regulations applicable to the Demised Premises and the Property. Notice of such additional rules and regulations, and amendments and supplements, if any, shall be given to Lessee, and Lessee agrees thereupon to comply with and observe all such rules and regulations, and amendments, and supplements thereof, provided the same shall apply uniformly to all Lessees of the Property and provided further the same shall not materially adversely affect any right of Lessee hereunder without Lessee's consent to such amendments and additional rules and regulations.

49. ENTIRE AGREEMENT, ETC.:

This Lease and the Exhibits, Riders and/or Addenda if any attached, set forth the entire agreement between the parties. Any prior conversations or writings are merged herein and extinguished. No subsequent amendment to this Lease shall be binding upon Lessor or Lessee unless reduced to writing and signed by both Lessor and Lessee. Submission of this Lease for examination does not constitute an option for the Demised Premises and becomes effective as a Lease only upon execution and delivery thereof by Lessor to Lessee. It is herewith agreed that this Lease contains no restrictive covenants or exclusive in favor of Lessee. The captions and number appearing herein are inserted only as a matter of convenience and are not intended to define, limit, construe or describe the scope or intent of any paragraph, nor in any way affect this Lease.

50. NO PARTNERSHIP:

Nothing contained in this Lease shall, or shall be deemed or construed so as to, create the relationship of principal-agent, joint venturers, co-adventurers, partners or co-tenants between Lessor and Lessee; it being the express intention of the parties that they are and shall remain independent contractors one as to the other.

51. WAIVER OF LIABILITY:

Anything in this Lease to the contrary notwithstanding, Lessee agrees that it shall look solely to the estate and property of the Lessor in the land and building comprising the Property and subject to prior rights of any mortgagee of the Property or any part thereof, for the collection of any judgment (or other judicial process) requiring the payment of money by Lessor in the event of any default or breach by Lessor with respect to any of the terms, covenants and conditions of this Lease to be observed and/or performed by Lessor, and no other assets of the Lessor shall be subject to levy, execution or other procedures for the satisfaction of Lessee's remedies. In the event Lessor transfers this Lease, or sells the Property or the Demised Premises, then upon such transfer Lessor will be released from all Lessor and obligations hereunder.

52. ESTOPPEL STATEMENT:

Lessee shall, to the extent such statements be true and accurate, within thirty (30) business days of a request by Lessor, execute and deliver to Lessor a written declaration in recordable form: (i) ratifying this Lease; (ii) expressing the commencement and termination dates thereof; (iii) certifying that this Lease is in full force and effect and has not been assigned, modified, supplemented or amended (except by such writings as shall be stated); (iv) that all conditions under this Lease to be performed by Lessor have been satisfied, except as noted; (v) that there

Lease Agreement Page 15 of 24

Lease File: #10175

are no defenses or offsets against the enforcement of this Lease by the Lessor, or stating those claimed by Lessee;

- (vi) the amount of advance rental, if any (or none if such be the case) paid by Lessee, (vii) the date to which rental has been paid; (viii) the amount of security deposited with Lessor; and (ix) such other information as may be reasonably requested by Lessor.
- 53. Tenant acknowledges that parking at Adanson Business Center is limited and agrees to occupy no more than 11 spaces at any time without first obtaining permission from Lessor.

54. OPTION TO RENEW:

Provided Tenant is not in default of this Lease, beyond any applicable notice and cure period, during the initial Term, Tenant shall have the right and option to extend the term of the Lease for the number of terms, and for the number of years for each term set out herein. Tenant shall give notice of its intent to extend its term hereunder by written notice to Landlord at least Ninety (90) days prior to the end of the then current term as described in **Exhibit C.**

55. DELEGATION OF AUTHORITY:

The Manager of the Orange County Real Estate Management Division is hereby authorized, on behalf of the County, to furnish any notice required or allowed under, sign a memorandum of lease, sign estoppel certificates, and to sign amendments to this Agreement.

56. TENANT IMPROVEMENTS:

No later than the 30 days after the Lease Effective Date, the Tenant Improvements referred to in Exhibit B, shall be completed. In the event Tenant requests additional construction projects to improve the Leased Premises and Landlord agrees to complete said projects, Landlord shall complete the improvement projects to Tenant's specifications. Tenant will reimburse Landlord for Landlord's actual and reasonable design, engineering, permitting and construction costs incurred for the Tenant Improvements. Landlord's construction management fee will be capped at a maximum of 5%

57. VENUE.

Venue for any action, suit, or proceeding brought to recover any sum due under, or to enforce compliance with, this Lease shall lie in the court of competent jurisdiction in and for Orange County, Florida; each party hereby specifically consents to the exclusive personal jurisdiction and exclusive venue of such court. Should any federal claims arise for which the courts of the State of Florida lack jurisdiction, venue for those actions shall be in the Orlando Division of the U.S. Middle District of Florida.

58. WAIVER OF JURY TRIAL:

Lease Agreement Page 16 of 24

Lease File: #10175

THE PARTIES HERETO WAIVE A TRIAL BY JURY OF ANY AND ALL ISSUES ARISING IN ANY ACTION OR PROCEEDING BETWEEN THEM OR THEIR SUCCESSORS UNDER OR CONNECTED WITH THIS AGREEMENT OR ANY OF ITS PROVISIONS AND ANY NEGOTIATIONS IN CONNECTION HEREWITH.

SIGNATURE PAGE TO FOLLOW

Lease Agreement Page 17 of 24

Lease File: #10175

Landlord Execution Page of Lease Agreement

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

Landlord:

Adanson Opportunity Fund, LLC

Ву:

Tenant Execution Page of Lease Agreement



ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

Jerry L. Demings
Orange County Mayor

Date: 7 February 2023

ATTEST: Phil Diamond, CPA, County Comptroller As Clerk to the Board of County Commissioners

By: Lahela Jon

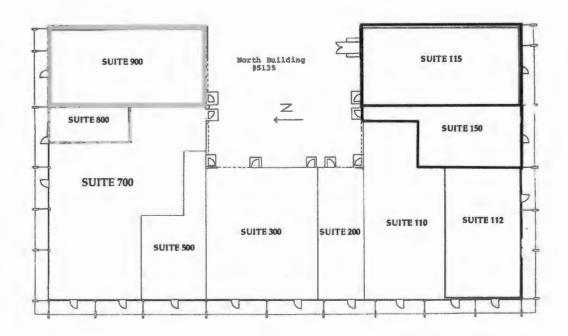
Printed Name: Lakela Louis

Lease Agreement Page 18 of 24

Project: Facilities Management – Downtown Lease File: #10175

EXHIBIT A

SITE PLAN



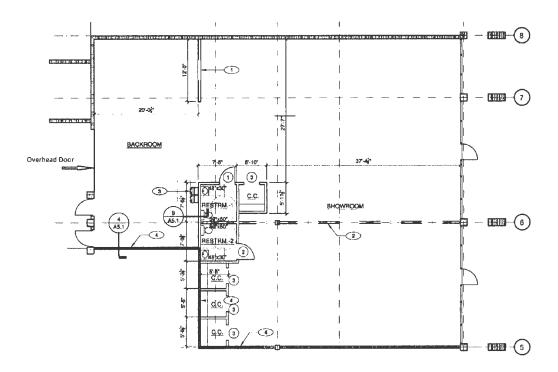
Page 19 of 24 Lease Agreement

Lease File: #10175

EXHIBIT B

FLOOR PLAN

3,786 SF



Tenant Improvements to be provided at Landlords sole cost on or before 30 days after the Effective Date:

- Repair any damaged lights and tiles
- Professionally clean existing flooring
- Provide allowance for window film for security purposes
- Ensure functionality of existing roll-up door
- Ensure functionality of HVAC systems to maintain cooling of Premises
- Add ramp to rear grade-level door. Open to concrete or metal.

Lease Agreement Page 20 of 24

Lease File: #10175

EXHIBIT C

RENT SCHEDULE

Tenant hereby agrees to the following schedule of rent Payments, due in monthly installments, at the beginning of each month:

Initial Term	Rent Per Sq. Ft.	Annualized Rent	Monthly Rent
Months 1-5	\$0.00	\$0.00	\$0.00
Months 6-17	\$15	\$56,790.00	\$4,732.50
Months 18-29	\$15.45	\$58,493.70	\$4,874.48
Months 30-41	\$15.91	\$60,248.51	\$5,020.71
Renewal Term One	Rent Per Sq. Ft.	Annualized Rent	Monthly Rent
Months 1-12	\$16.39	\$62,055.97	\$5,171.33
Months 13-24	\$16.88	\$63,917.65	\$5,326.47
Renewal Term Two	Rent Per Sq. Ft.	Annualized Rent	Monthly Rent
Months 1-12	\$17.39	\$65,835.17	\$5,486.26
Months 13-24	\$17.91	\$67,810.23	\$5,650.85

Note: The above rental amounts do not include Florida State Sales Tax, Orange County is exempt from Florida State Sales Tax

Lease Agreement Page 21 of 24

Lease File: #10175

EXHIBIT D

RULES AND REGULATIONS

Lessee agrees as follows:

- 1. Demised Premises, including loading of goods, shall be made by way of the rear of the Demised Premises or the front door of the premises.
- 2. Garbage and refuse shall be placed in containers provided by Landlord for that purpose. Tenant shall separate recyclable trash from other waste and place it in the container designated for such refuse. If at any time or from time to time, the containers provided by Landlord are full, Tenant shall immediately notify Landlord and shall keep any trash which will not fit within a closed container inside the Demised Premises until such time as containers provided by Landlord have been emptied. Landlord provides containers for normal amounts of office type refuse. Should Tenant generate any unusually large amounts of trash, Tenant will be billed separate for the cost of additional trash removal. Tenant shall pay the cost of removal of normal amounts of garbage and refuse as part of CAM charges. Tenant shall store soiled or dirty linen in approved fire rating organization containers.
- 3. No radio, television, phonographs or similar devices, or aerial attached hereto (inside or outside) shall be used in a manner so as to be heard or seen outside the Demised Premises.
- 4. Lessee shall keep the Demised Premises at a temperature sufficiently high to prevent freezing of water in pipes and fixtures.
- 5. The outside areas immediately adjoining the Demised Premises shall be kept clean and free from dirt and rubbish by Tenant and Tenant shall not place, suffer or permit any obstructions or merchandise in such areas.
- 6. Lessee shall not use the public or common areas in the Center for any business purposes.
- 7. Deleted
- 8. Plumbing facilities shall not be used for any other purpose than that for which they are constructed, and no foreign substance (including paper towels) of any kind shall be thrown therein.
- 9. Lessee shall use, at Lessee's cost, a pest examination contractor at such intervals as may be required to insure that there is never an infestation of pest or insects.
- 10. Lessee shall not burn trash or garbage in or about the Demised Premises, the Center, or within one mile of the outside radius of the Center.
- 11. Lessee shall not place, suffer or permit displays, decorations or shopping carts on the sidewalks in front of the Demised Premises or on or upon any of the common areas of the Center.
- 12. Lessee shall not suffer, allow or permit any vibration, noise, light, or other effect to emanate from the Demised Premises, or from any machine or other installation therein, or otherwise

Lease Agreement Page 22 of 24

Lease File: #10175

suffer, allow or permit the same to constitute a nuisance or otherwise interfere with the safety, comfort and convenience of Landlord or any of the other occupants of the Shopping Center or their customers, agents or invitees or any others lawfully in or upon the Shopping Center.

Upon notice by Landlord to Tenant that any of the aforesaid is occurring, Tenant agrees to forthwith remove or control the same.

- 13. Lessee shall regularly clean storefront door and display windows as needed.
- 14. Lessor may, at Landlord's sole discretion, amend or add reasonable new rules and regulations for the use and care of the Demised Premises, the buildings of which the premises are a part, and the common areas and facilities.

Lease Agreement Page 23 of 24

Lease File: #10175

EXHIBIT E

SIGN SPECIFICATIONS

The installation of a sign and costs incurred shall be the responsibility of the Tenant. Sign construction is to be completed in compliance with the instructions, limitations, and criteria contained in this Exhibit.

- 1. Tenant shall not be required to identify the premises with signage. If in the future Orange County decides signage is needed, they will comply with the Landlord's specifications.
- 2. It is intended that the signage of the spaces in the Center shall be developed in an imaginative and varied manner, and although previous and current signing practices of the Tenant will be considered, they will not govern signs to be installed in the Center.
- 3. Tenant will be permitted one sign only to be located above each Storefront.
- 4. Signs on windows and/or doors tastefully painted are permitted
- 5. No signs may be erected without Landlord's prior written approval, including approval of color.
- 6. Three (3) copies of sign drawings shall be submitted to Landlord.
- 7. Sign drawings shall clearly show graphic as well as construction and attachment details. Full information regarding electrical requirements and brightness is also to be included.
- 8. All signs shall be designed to meet local sign ordinances.
- 9. Signs shall be individual metal channel form letters with a Plexiglass face, which will be internally neon illuminated or such other material as shall be approved by Landlord.
- 10. Sign letters or components shall not have exposed neon or other lamps. All light sources shall be internal and concealed consisting of 13 to 15 millimeters of neon tubing. Coordinate fasteners to prevent electrolysis.
- 11. The height of upper case letter or components shall not exceed 24 inches. The height of lower case sign letters shall not exceed 16 inches.
- 12. Maximum length of sign shall not exceed 75% of Tenant's shop frontage. No part of such sign shall be closer than 24 inches to the side lease lines of the Demised Premises nor closer than 12 inches to the top and bottom of the Tenant's sign area. No part of the sign shall hang free of Tenant's sign area.
- 13. Signs shall not project more than six (6) inches beyond the sign panel.
- 14. All signs shall be concealed attachment devices, clips, wiring, transformers, lamp tubes, and ballasts.
- 15. Tenant's sign shall be mounted on the canopy fascia immediately in front of Tenant's lease area or such area as designated by Landlord.

Lease Agreement Page 24 of 24