

B

OCT 27 3 58 PM '71

CONDOMINIUM LEASE

THIS AGREEMENT, Made and entered into this 27 day of October, 19 71, by and between
SHELDON L. ROTHMAN and ARLENE E. ROTHMAN, his wife, and JOHN
BEATTY and BEATRICE BEATTY, his wife,

hereinafter called the "LESSORS" (which expression shall include their heirs, administrators, executors and assigns, when the context so requires and/or admits), and PARKWOOD SQUARE APARTMENTS, INC., a Florida Corporation, hereinafter called the "LESSEE" (which expression shall include its successors and assigns, when the context so requires and/or admits);

WITNESSETH:

That LESSOR, in consideration of the rents, covenants and agreements hereinafter contained on the part of the LESSEE to be paid and performed, hereby demises and lets to the LESSEE, and the LESSEE hereby hires and leases, all that certain Condominium parcel situated in the County of Pinellas, State of Florida, more particularly described as:

That certain Condominium parcel composed of Apartment No. 207 together with an undivided interest or share in the common elements appurtenant thereto, in accordance with, and subject to the covenants, conditions, restrictions, easements, terms and other provisions of the Declaration of Condominium of PARKWOOD SQUARE APARTMENTS, BUILDING B, a Condominium, as recorded in Condominium Plat Book 9 pages 28 through 30, and in Official Records Book 3648, pages 313 through 346, Public Records of Pinellas County, Florida.

TO HAVE AND TO HOLD the said premises, with the appurtenances thereon, except as herein specifically provided, into the LESSEE for and during the full term of One Hundred (100) years, commencing on the 27 day of October, 71, and ending on the 27 day of October, 2071, at twelve (12:00) noon, on that day unless sooner terminated as herein provided.

THE PARTIES HERETO AGREE AS FOLLOWS:

1. RENT -

A. The LESSEE agrees, commencing on the first day of each and every month during the term hereof, to pay herefor a monthly net rental in the amount of Eighteen and no/100ths --- (\$18.00) Dollars, said condominium monthly rental to be paid in advance without any deductions or abatements whatever.

B. The LESSEE shall, during the term hereby granted, pay to the LESSOR the rent herein reserved, additional if any, and all such other sums as may become payable on account of the LESSEE'S default in the observance of any of the covenants herein contained on the LESSEE'S part to be performed at the time and in the manner provided herein. Any and all payments due under this lease shall be made in legal tender of the United States of America at such place as is designated from time to time in writing by LESSORS.

2. LATE CHARGE PROVISION - It is agreed that LESSOR may charge and collect a "late charge" not to exceed five (\$.12) cents for each dollar of each payment more than ten (10) days in arrears, to cover the extra expenses involved in handling of delinquent and/or late payments occasioned by LESSEE'S failure to pay the monthly installments or any deficiency in the amount of such monthly installment.

3. PAYMENT BY LESSEE OF TAXES AND OTHER EXPENSE - NET LEASE - The LESSEE shall, during the term hereof, pay and discharge when the same become due, all costs, charges and expenses of heat, light, taxes, ad valorem taxes, special assessments, or Condominium assessments of any kind or nature, in any building or buildings, or any part thereof, ordinary or unusual, extraordinary as well as ordinary, which shall, during the term hereby demised, be imposed upon or become payable or become a lien upon the premises, or any part thereof, or the sidewalks or streets in front of the same, by any law of any present or any future law of the United States of America, or of the State of Florida, or of any county or municipality thereof, or of any other governmental, condominium or municipal authority; and will, upon notice of request, exhibit to the LESSOR vouchers for such payments to the LESSOR. The LESSEE shall have the right, with due diligence, to review by legal proceedings any such taxes, assessments, or other charges imposed upon or against the demised premises or buildings thereon, and in case any such taxes, assessments or other charges shall, as a result of such proceedings or otherwise be reduced, set aside, annulled, or to any extent discharged, the LESSEE shall pay the amount that shall be finally assessed or imposed against the premises as adjudicated to be due and payable on any such disputed or contested items. The term "Legal Proceedings", as herein used, shall be construed as including appropriate appeals from any judgments, decrees or orders, and certiorari proceedings and appeals from orders therein. The LESSEE shall be under no obligation to pay any inheritance or Federal Income tax which is payable or may become payable by the LESSOR, or which may be imposed upon the LESSOR against the rents hereunder, or upon the income or profits of the LESSOR by reason of any law now in force or hereinafter enacted. If

This instrument was prepared by:
ALBERT C. WERLEY, ATTORNEY
3641 Central Avenue
P. O. Box 13209
St. Petersburg, Florida 33703
Phone: 344-1111

any tax should in the future be levied upon the LESSOR in lieu of, or as a substitute for, a supplement to, the general real estate tax payable by the LESSEE hereunder, the LESSEE is to be liable for such tax to the extent that the same shall be payable by the LESSOR. The LESSEE's obligation to pay assessments shall apply only to the assessments or installments thereof which shall become due and payable during the term of this lease or my renewals or extensions of the same. The LESSEE shall have the right to exercise the benefit of any provision of any statute or ordinance permitting any such assessment of tax to be paid in installments over a period of time so long as the same shall not be for a term longer than the term of this lease.

4. PARTIES BOUND AND COVENANTS BINDING -- This lease contains all of the agreements, representations and conditions made by or between the LESSOR and the LESSEE, and shall extend to and be binding upon the heirs, executors, successors and assigns of the LESSOR and LESSEE hereto, the same as if they were in every case named and expressed, and shall be construed as covenants running with the land; and that whenever in this lease reference is made to either the LESSOR or the LESSEE hereto, it shall be held to include and apply to (wherever and whenever applicable) also their heirs, executors, successors, personal or legal representatives and assigns of the LESSOR and LESSEE, the same as if in each and every case as expressed. That time is of the essence of this agreement. No variance, amendment or modification of any part or all of this agreement shall be valid and/or enforceable, except by a supplemental agreement, in writing, and executed by the parties hereto with the same formality as a deed.

5. RECONSTRUCTION AND REMODELLING -- The LESSEE may, at any time during the term of this lease, remodel, add to, or reconstruct the building or buildings, at any time hereafter erected by the LESSEE on the demised premises, subject to the restrictions and limitations contained in the Declaration of Condominium and By-Laws, as may be modified or changed. LESSEE further covenants and agrees to make all changes, additions, alterations, repairs or improvements to the building or buildings which may be erected on the demised premises as may be required by any ordinance, laws, rules or regulations of any municipality, or of the State of Florida, or any other governmental or governing body having jurisdiction of the premises, and shall, at all times during the term of this lease, comply with all laws, ordinances, statutes, or regulations now existing or which may be hereafter enacted, relative to fire hazards or escapes, electric wires, or lights, water, lavatories or other protective measures or requirements for health, safety or protection against fire, accident or loss of life, wherein or whereby the owners or occupants thereof are charged with any duty; provided, however, that upon reasonably and properly indemnifying the LESSOR during the period of such litigation, the LESSEE may resist the reasonableness or validity of any such laws, statutes or regulations, said indemnity to be of sufficient amount to secure and save the LESSOR harmless, in the event such litigation should terminate unfavorable to the LESSEE.

6. PROPERTY INSURANCE -- LOSS -- USE OF PROCEEDS -- The LESSEE hereby covenants and agrees to and with the LESSOR that he, the LESSEE, will keep insured during the said demised term, the Condominium parcel herein described in a good and responsible insurance company or companies, licensed to do business in the State of Florida, and non-assessable, against destruction or loss or damage by fire and other casualty, in a sum not less than eighty (80%) percent of the insurable or replacement value thereof, exclusive of foundation and land. Policies subject to One Thousand (\$1,000.00) Dollars deduction shall be deemed satisfactory.

All policies issued, and renewals thereof, on said Condominium parcel and/or improvements to the amount of eighty (80%) percent of the insurable or replacement value thereof, as aforesaid, are to be assigned to, and in case of loss, be made payable to LESSOR and LESSEE as their respective interest may appear. The policies shall be held by the LESSOR in trust for the purposes hereinafter set forth.

LESSOR agrees that, in the event that any proceeds under said insurance policies shall be paid to the LESSOR, it shall receive the same in trust and promptly disburse the same to the Condominium Association, or to the Management Corporation if a Contract exists between said Association and Management Corporation, who shall likewise hold such proceeds in trust for the purpose of rebuilding of such condominium parcel and for the benefit of the holder of any mortgage on LESSEE's leasehold estate. It is agreed that no interest is to be paid on insurance money by LESSOR during the time any such proceeds are in its possession.

In the event said Condominium parcel shall be damaged or destroyed by fire or other insured casualty, within the demised term, the said LESSEE hereby covenants and agrees to commence within six (6) months from the date of the payment of damages by the insurer, and to complete within a reasonable time, the repair, restoration, and/or rebuilding of the building or buildings, or improvements and furnishings so damaged or destroyed, with a building or buildings substantially in conformity with the original building or buildings.

The LESSEE agrees that the building or buildings involved shall be repaired to a condition as comparable as possible to its condition just prior to the damage. Any mechanic's or materialmen's liens arising out of such repair, rebuilding or reconstruction, may be contested and resisted by the LESSEE, provided the same are bonded as provided hereinafter. It is further agreed that the Condominium Association shall promptly disburse said monies and use same toward rebuilding the buildings and improvements upon the said premises as herein provided for. In the event of destruction in excess of fifty (50%) percent of the buildings containing the above described Condominium parcel, by fire or extended coverage perils, this lease shall be terminated provided that all persons entitled to vote on amendments to the Declaration of Condominium and By-Laws shall so elect to cancel and otherwise not reconstruct, and the LESSEE shall be liable for rent only up to the time of such destruction. In the event that all persons entitled to so vote, as herein set forth, elect to terminate and otherwise not reconstruct, it is agreed LESSEE shall, within 120 days after said damage occurs, tear down and remove all parts thereof then remaining and the debris, resulting from said fire or other casualty and otherwise clean up said premises, and to the extent available for that purpose, the insurance proceeds collected for such damage shall be applied to the cost of such clean-up and removal. Upon such termination of this Lease and upon clean up and removal of all debris as above provided LESSOR shall release to LESSEE or his authorized encumbrances, if any, all of LESSOR'S interest in and to the unexpended insurance proceeds so collected. Should LESSEE fail or refuse to clean up and restore said premises as hereinabove provided, or if the authorized encumbrancer of LESSEE, if any, after notice by LESSOR as hereinafter provided shall fail or refuse to undertake and complete such work on behalf of LESSEE, then in either of such events, all insurance proceeds so collected shall be forthwith paid over to LESSOR on its account and may be used by the LESSOR to clean up and restore said premises, paying to the LESSEE or his said encumbrancer any unexpended balance of said insurance proceeds.

7. LIABILITY INSURANCE -- The LESSEE shall, during the demised term, maintain a general liability policy in a mutual or stock company or companies, licensed to do business in the State of Florida and non assessable, insuring both the LESSOR and the LESSEE, affording a protection to the limit of \$100,000.00, in the event of death or injury to a single person, to the limit of \$300,000.00, in the event of death or injury in any one accident, and to the limit of \$10,000.00, in the event of damage to any property. Policies subject to a \$100.00 deduction shall be deemed satisfactory.

8. FAILURE TO PAY PREMIUMS -- Upon failure at any time on the part of the LESSEE to pay the premiums for the insurance required by this lease, the LESSOR shall, upon thirty (30) days written notice to the LESSEE, be at liberty,

from time to time, as often as failure shall occur, to pay the premiums thereon and any and all sums so paid for insurance by the LESSOR shall be and become rents as the same become due

9. MECHANIC'S LIENS, COVENANT TO HOLD HARMLESS, ETC. - It is agreed that LESSOR's title or interest in and to the above described real property shall not be subject to liens for improvements to be made by the LESSEE pursuant to the authority set forth in Chapter 713.10 F.S.A. If any mechanic's lien or other liens for the payment of money, shall be filed against the demised premises or any building or improvements thereon, by reason of or arising out of any labor or materials furnished or alleged to have been furnished to, or to be furnished to, or for the LESSEE at the demised premises, or for, or by reason of any change, alteration, or addition, or the cost, or expense thereof, or any contract relating thereto, or against the LESSEE as owners thereof, the LESSEE shall, within thirty (30) days thereafter, either pay or bond the same, or procure the discharge thereof in such manner as may be provided by law. The LESSEE shall also defend on behalf of the LESSOR, at the LESSEE's sole cost and expense, any action, suit or proceedings which may be brought thereon or for the enforcement of such lien, liens or orders, and the LESSEE shall pay any damages and discharge any judgment entered therein and save harmless the LESSOR from any claim or damage resulting therefrom.

It is further covenanted and agreed by and between the parties hereto that in the event the LESSEE shall desire to bona fide resist any mechanic's lien, materialmen's lien or any other claim against the hereinabove described premises, on account of rebuilding, repairing, reconstructing, or otherwise improving the above described premises, or any buildings now or hereafter located thereon, the LESSEE has the privilege so to do, provided the LESSEE shall first discharge said claim or lien by bonding the same as provided by the statutes of the State of Florida.

Said LESSEE further covenants and agrees to insure the LESSOR against any and all liabilities which may arise in favor of third persons, front, or on account of the use, occupancy, or as an incident to ownership of the above described premises, or any building or improvements situated thereupon, except such as may arise as a result of the acts and/or negligence of the LESSOR, their agents, servants or employees. The LESSEE will defend any action at law or suit in equity which may be brought against the LESSOR or the LESSEE, or against the said premises because of any action, or condition, for which any claim or suit may be brought arising subsequent to the date the possession of the demised premises is delivered to LESSEE. The said LESSEE will, at his own expense, defend such suits and pay and satisfy any judgment which may be entered as a result thereof, and at all times and in all things insure the LESSOR against any loss or expense in connection therewith.

It is hereby further covenanted, stipulated and agreed by and between the parties hereto that after ten (10) days written notice to the LESSEE of its intention so to do, the LESSOR shall, at their option, have the right at all times during said demised term to pay any rates, taxes, ad valorem taxes, assessments, special assessments, condominium assessments, water rates, electric power bills, and any other utilities or other charges, and/or taxes, upon said premises and reversionary interest therein imposed by any governing or governmental authority, remaining unpaid upon said premises, after the same have become due and payable, and to pay, cancel, and clear off all tax sales, liens, charges and claims upon or against said demised premises or reversionary interest therein, and to redeem said premises from the same or any of them from time to time; and the amount paid, including reasonable expenses, shall be so much additional rent due from the LESSEE with interest thereon at the rate of six (6%) percent per annum from the date of the payment thereof by the said LESSOR, until the repayment thereof to the said LESSOR by the said LESSEE. It is further provided that if the LESSOR, in accordance with the provisions of the preceding sentence, shall advance or pay any such rates or other charges upon and against said demised premises or the reversionary interest thereon, it shall not be obligatory upon the LESSOR to inquire into the validity of any such rate, tax or assessment, or other charge, or any such tax sale. Any and all sums so paid by the LESSOR shall be and become and are hereby declared to be rent under this lease, due and payable on the next rent day.

10. LESSEE'S RIGHT TO ASSIGN - The LESSEE shall not have the right to assign this lease, or at any time during the term of this lease, to sublet the leased premises, in whole or in part, without first obtaining the consent or approval of the LESSOR; provided, however, that such consent shall not be unreasonably withheld. The liabilities of the original and any subsequent LESSEE shall cease as to any breaches by LESSEE's covenants thereafter occurring, if such original or subsequent LESSEE has assigned or record his interest in the leasehold estate, and has obtained the consent or approval of such assignment, in writing, from LESSOR. The assignment shall not relieve any LESSEE from any breach occurring during the period of his tenancy.

11. DEFAULT BY LESSEE - It is mutually covenanted and agreed by and between the parties hereto, that in case the LESSOR shall, without any default on its part, be made party to any litigation commenced by or against the LESSEE as to which the LESSOR is not fully protected against liability by insurance supplied by the LESSEE, then the LESSEE shall pay all costs and reasonable attorneys' fees incurred by or against the said LESSOR in enforcing the covenants, agreements, terms and provisions of this lease.

If, during the term of this lease,

a) default shall be made by the LESSEE in the covenant to pay rent and late charges in accordance with the provisions of paragraphs 1 and 2 hereof, and such default shall continue for a period of ten (10) days after written notice by certified mail, or registered mail, is received by the LESSEE, or LESSEE's agent, or after the date of the last publication as hereinafter provided; or after written notice may be served as hereinafter provided; or

b) default shall be made in any of the other covenants, or agreements herein, except the above stated covenant to pay rent, to be kept and performed by the LESSEE, and such default shall continue for a period of thirty (30) days (exclusive of grace periods) after written notice by certified or registered mail is received by the LESSEE or LESSEE's agent, or after the date of the last publication as hereinafter provided, or after written notice may be served as hereinafter provided,

then, in any one of the events enumerated above, the LESSOR may, at his option, in writing, terminate this lease and the term hereof shall thereupon automatically cease and terminate; and it shall be lawful for the LESSOR, at his option, to enter the demised premises and to have, hold, repossess and enjoy the said premises; and the LESSOR shall have the right to recover the said premises free and clear of any leasehold interest under this lease. However, in the event of the occurrence of any of the foregoing, except sub-paragraph a) hereof, if the LESSEE shall promptly commence curing the same within the notice period hereinabove provided, and shall diligently pursue the completion of such cure, the failure to eliminate said default within the stipulated notice period shall not be grounds for the LESSOR to terminate this lease. Any expenditures made by the LESSEE for construction or in payment of liens or encumbrances assumed by the LESSEE shall be deemed liquidated damages and not recoverable by the LESSEE.

It is understood and agreed that in the event LESSEE or LESSEE's agent does not receive notice as above provided, as evidenced by a return of the certified or registered mail receipt to LESSOR or LESSOR's agent, then and in such event, notice may be given by publication once a week for two consecutive weeks of such notice in the legal notices or advertising section of a newspaper, printed and published periodically once a week or oftener, containing at least twenty-five (25%) percent of its words in the English language, entered or qualified to be admitted and entered as Second Class matter at a post office in Pinellas County, Florida, where published for sale to the general public, available to the public

generally for the publication of notices of other notices, and customarily contain information of a public character, or of interest or of value to the residents or owners of property in Pinellas County, or of interest, or of value to the general public.

It is further understood and agreed that notices of default or notices otherwise provided for or allowed in this agreement may, at the option of either party, in lieu of notices by certified or registered mail, and/or in lieu of publication in a newspaper as herein provided, be made by any officer authorized by law to serve process in any court of record, and the person making such service shall make proof of such service thereon on a copy of the notice actually served and deliver said copy to the person or persons requesting such service. Providing further, that notices of default in the payment of rent, together with "late charges", if any, may be made at the option of the LESSOR by any person who is sui juris, and the person making such service of notice shall make proof of such service on such notice, and on a copy of the notice actually served.

It is further agreed by and between the parties hereto that the right given in this lease to the LESSOR to collect the rent that may be due under the terms of this lease, by any proceedings under the same, or the right to collect any additional rent, monies or payments due under the terms of this lease by any proceedings under the same, or the right herein given the LESSOR to enforce any of the terms and provisions of this lease, shall not in any way affect the right of said LESSOR to declare this lease void and the term hereby created ended, as herein provided when default is made in the payment of said rent, or when default is made by the LESSEE in any of the terms and provisions of this lease.

That in addition to the above remedies provided and reserved to the LESSOR, the LESSEE covenants and agrees that there is hereby reserved unto the LESSOR all or any further, or additional remedies not inconsistent with the terms of this lease which may now or hereafter exist under and by virtue of the laws of the State of Florida, or the laws of the United States, or any other governmental state or body having jurisdiction of the property, for the failure to make payments or perform covenants in like circumstances. It is mutually covenanted and agreed that the various rights, powers, options, elections, appointments and remedies of the LESSOR contained in this lease shall be construed as cumulative, and no one of them as exclusive of the other, or exclusive of any other rights or privileges or priorities allowed by law; that no waiver or breach of any of the covenants of this lease shall be considered to be a waiver of any succeeding breach of the same covenants.

It is further covenanted and agreed that if the LESSOR is compelled to incur any expenses, including reasonable attorneys' fees, in instituting and prosecuting any proceedings of any nature by reason of any default of the LESSEE hereunder (after expiration of grace periods) the sum or sums so paid or incurred by the LESSOR, and all interest, cost and damages, including such reasonable attorneys' fees, shall be deemed to be additional rent hereunder, and shall be due from the LESSEE to the LESSOR on the first day of the month following the incurring of such respective expenses and the LESSEE covenants and agrees to pay the same.

12. NOTICES - Any and all notices by the LESSOR to the LESSEE, or by the LESSEE to the LESSOR, shall be in writing and may be served by certified or registered mail, or as otherwise provided, addressed to the respective addresses below stated:

To the LESSOR by communication addressed to:

Post Office Box 13209
St. Petersburg, Florida 33733

To the LESSEE by communication addressed to:

Apartment No. above referred to:
5880 38th Avenue North
St. Petersburg, Florida 33710

Either party may at any time change the address by notice to such party in writing, by certified or registered mail,

13. COVENANT OF QUIET ENJOYMENT - The LESSOR covenants that the LESSEE, upon payment of the rent above reserved, and upon the due performance of the covenants and agreements herein contained, shall and may at all times during the term hereby granted peaceably and quietly have, hold and enjoy the demised premises for the term of this lease.

14. SURRENDER OF BUILDING UPON TERMINATION OF LEASE - The title to all buildings and improvements erected or placed upon the demised premises, or any part thereof, during the term of this lease, shall, upon termination of this lease by any means, exclusive of termination resulting from condemnation or destruction, vest in the LESSOR without payment or offset subject to the terms of this lease. The LESSEE shall (in accordance with the above) surrender and deliver up the building or buildings and improvements that may be constructed or occupied by him pursuant to this lease, and the demised land and also all fixtures and appurtenances that LESSEE has the title or right to, in good condition and repair, reasonable and ordinary wear and tear thereof excepted, and except for damage by perils not included in the usual fire and extended coverage and casualty insurance provisions.

15. COVENANT TO COMPLY WITH LAWS, ETC. - The LESSEE covenants that he will, during the demised term, properly observe and, at his own expense, promptly comply with all present and future laws, rules, regulations and notices of every nature and kind whatsoever, of any governing or governmental agency or authority concerning the demised premises, including, but not limited to, the Condominium Association, Declaration of Condominium, By-Laws and Rules and Regulations.

16. POSSESSION INCLUSIVE - Except as herein permitted, the LESSOR further covenants that during the term of this lease, they will not sign any consent or other instrument in writing whereby any person or corporation other than the LESSEE, or those claiming under them directly or indirectly, acquire the right to use or occupy any easement on, above or under the surface thereof. The LESSOR further covenants that in all cases where such a consent is necessary for the reconstruction, maintenance, operation or proper administration of the Condominium Parcel, the LESSOR shall, upon submission of the necessary instruments to the LESSOR, properly execute and deliver in proper form the necessary consents to the LESSEE.

17. DISBURSEMENT OF REFUND - If, as a result of any legal proceeding pursuant to the provisions hereof, there is a reduction, cancellation, setting aside, or discharge of any tax or assessment previously paid by LESSEE, the refund thereof

generally for the publication of notices of other notices, and customarily contain information of a public character, or of interest or of value to the residents or owners of property in Pinellas County, or of interest, or of value to the general public.

It is further understood and agreed that notices of default or notices otherwise provided for or allowed in this agreement may, at the option of either party, in lieu of notices by certified or registered mail, and/or in lieu of publication in a newspaper as herein provided, be made by any officer authorized by law to serve process in any court of record, and the person making such service shall make proof of such service thereof on a copy of the notice actually served and deliver said copy to the person or persons requesting such service. Providing further, that notices of default in the payment of rent, together with "late charges", if any, may be made at the option of the LESSOR by any person who is sui juris, and the person making such service of notice shall make proof of such service on such notice, and on a copy of the notice actually served.

It is further agreed by and between the parties hereto that the right given in this lease to the LESSOR to collect the rent that may be due under the terms of this lease, by any proceedings under the same, or the right to collect any additional rent, monies or payments due under the terms of this lease by any proceedings under the same, or the right herein given the LESSOR to enforce any of the terms and provisions of this lease, shall not in any way affect the right of said LESSOR to declare this lease void and the term hereby created ended, as herein provided when default is made in the payment of said rent, or when default is made by the LESSEE in any of the terms and provisions of this lease.

That in addition to the above remedies provided and reserved to the LESSOR, the LESSEE covenants and agrees that there is hereby reserved unto the LESSOR all or any further, or additional remedies not inconsistent with the terms of this lease which may now or hereafter exist under and by virtue of the laws of the State of Florida, or the laws of the United States, or any other governmental state or body having jurisdiction of the property, for the failure to make payments or perform covenants in like circumstances. It is mutually covenanted and agreed that the various rights, powers, options, elections, appointments and remedies of the LESSOR contained in this lease shall be construed as cumulative, and no one of them as exclusive of the other, or exclusive of any other rights or privileges or priorities allowed by law; that no waiver or breach of any of the covenants of this lease shall be considered to be a waiver of any succeeding breach of the same covenants.

It is further covenanted and agreed that if the LESSOR is compelled to incur any expenses, including reasonable attorneys' fees, in instituting and prosecuting any proceedings of any nature by reason of any default of the LESSEE hereunder (after expiration of grace periods) the sum or sums so paid or incurred by the LESSOR, and all interest, cost and damages, including such reasonable attorneys' fees, shall be deemed to be additional rent hereunder, and shall be due from the LESSEE to the LESSOR on the first day of the month following the incurring of such respective expenses and the LESSEE covenants and agrees to pay the same.

12. NOTICES — Any and all notices by the LESSOR to the LESSEE, or by the LESSEE to the LESSOR, shall be in writing and may be served by certified or registered mail, or as otherwise provided, addressed to the respective addresses below stated:

To the LESSOR by communication addressed to:

Post Office Box 13209
St. Petersburg, Florida 33733

To the LESSEE by communication addressed to:

Apartment No. above referred to:
5880 38th Avenue North
St. Petersburg, Florida 33710

Either party may at any time change the address by notice to such party in writing, by certified or registered mail.

13. COVENANT OF QUIET ENJOYMENT — The LESSOR covenants that the LESSEE, upon payment of the rent above reserved, and upon the due performance of the covenants and agreements herein contained, shall and may at all times during the term hereby granted peaceably and quietly have, hold and enjoy the demised premises for the term of this lease.

14. SURRENDER OF BUILDING UPON TERMINATION OF LEASE — The title to all buildings and improvements erected or placed upon the demised premises, or any part thereof, during the term of this lease, shall, upon termination of this lease by any means, exclusive of termination resulting from condemnation or destruction, vest in the LESSOR without payment or offset subject to the terms of this lease. The LESSEE shall (in accordance with the above) surrender and deliver up the building or buildings and improvements that may be constructed or occupied by him pursuant to this lease, and the demised land and also all fixtures and appurtenances that LESSEE has the title or right to, in good condition and repair, reasonable and ordinary wear and tear thereof excepted, and except for damage by perils not included in the usual fire and extended coverage and casualty insurance provisions.

15. COVENANT TO COMPLY WITH LAWS, ETC. — The LESSEE covenants that he will, during the demised term, properly observe and, at his own expense, promptly comply with all present and future laws, rules, regulations and notices of every nature and kind whatsoever, of any governing or governmental agency or authority concerning the demised premises, including, but not limited to, the Condominium Association, Declaration of Condominium, By-Laws and Rules and Regulations.

16. POSSESSION INCLUSIVE — Except as herein permitted, the LESSOR further covenants that during the term of this lease, they will not sign any consent or other instrument in writing whereby any person or corporation other than the LESSEE, or those claiming under them directly or indirectly, acquire the right to use or occupy any easement on, above or under the surface thereof. The LESSOR further covenants that in all cases where such a consent is necessary for the reconstruction, maintenance, operation or proper administration of the Condominium Parcel, the LESSOR shall, upon submission of the necessary instruments to the LESSOR, properly execute and deliver in proper form the necessary consents to the LESSEE.

17. DISBURSEMENT OF REFUND — If, as a result of any legal proceeding pursuant to the provisions hereof, there is a reduction, cancellation, setting aside, or discharge of any tax or assessment previously paid by LESSEE, the refund thereof

shall be payable to the LESSEE, and if such refund be made to the LESSOR, then and in that event the LESSOR shall regard such refund as a trust fund and shall immediately pay over the same to the LESSEE.

18. SEVERABILITY OF CONTRACT — If a clause or provision herein contained should be adjudged invalid, the same shall not affect the validity of any other clause or provision of this lease, or constitute any cause of action in favor of either party as against the other.

19. EXECUTION OF ADDITIONAL INSTRUMENTS — The LESSOR and LESSEE hereby agree to execute and deliver, upon proper notice as set forth elsewhere in this lease, any and all instruments in writing necessary to carry out any terms, conditions, covenants, and assurances in this lease.

20. CONDEMNATION —

A. In Whole — If, at any time during the term of this lease, the whole or materially all of the demised premises shall be taken for any public or quasi-public purpose, by any lawful power or authority by the exercise of the right of condemnation or eminent domain, or by agreement between LESSOR, LESSEE, and those authorized to exercise such right, the right and interest of LESSOR and LESSEE in and to the entire award of the aggregate of any separate awards to LESSOR and LESSEE, shall be as follows:

- 1) There shall be paid any and all reasonable fees and expenses incurred in collecting the awards.
- 2) Out of the balance of such award or awards remaining, there shall be paid to the holder of any mortgage, deed of trust, or other form of security to which the fee simple title of the above described Condominium Parcel is subject and subordinate, the unpaid principal balance, with interest to the date of such payment.
- 3) Out of the balance of such award or awards remaining after the payment of the sums set forth in subparagraphs 1) and 2) above, the then current market value of the land (exclusive of improvements thereon) shall be paid to the LESSOR. In the event the value of said land is not judicially determined, or in the event the parties hereto are not able to agree on such value, the value of such land shall be determined by arbitration pursuant to Chapters 57.10 through 57.31 Florida Statutes, or as may be otherwise designated at such time. That the LESSOR and LESSEE shall each select one arbitrator and the two arbitrators so selected shall select a third arbitrator; and the three arbitrators so selected shall fix and determine the value of said land. The decision of the arbitrators shall be exercised by a majority of their number.
- 4) The balance of such award or awards remaining shall go to the LESSEE.

B. In Part — In the event that only a part of the demised premises shall be so taken, and the part not so taken shall be insufficient for the continued purpose of the demised premises as contemplated by the lease, the minimum rent payable hereunder shall remain unabated, and the proceeds of the entire award shall be payable to LESSOR.

21. STATEMENT OF CERTIFICATION — LESSEE agrees at any time and from time to time, upon not less than ten (10) days prior written notice by LESSOR, to execute, acknowledge and deliver to LESSOR and LESSOR agrees at any time from time to time, upon not less than ten (10) days prior written request by LESSEE, to execute, acknowledge and deliver to LESSEE, a statement in writing certifying that this lease is unmodified and in full force and effect (or if there have been modifications, that the same are in full force and effect as modified and stating the modifications), and the dates to which the fixed rent and other charges have been paid in advance, if any, and whether or not there is any existing default other than on any existing mortgage by LESSEE, with respect to any sums of money required to be paid by LESSEE under the terms of this lease, or notice of default served by LESSOR; it being intended that any such statement delivered pursuant to this paragraph may be relied upon by any prospective or existing mortgagee or assignee of any mortgage upon the leasehold or fee simple estate, or by any prospective assignee or subtenant of the leasehold-estate. If any such certification by LESSOR shall allege non-performance by LESSEE, the nature and extent of such non-performance by LESSEE shall, insofar as actually known by LESSOR, be summarized therein. The same duty shall be incumbent on LESSEE. In the event that either party shall fail to execute, acknowledge and deliver to the other such statement prior to the expiration of the said ten (10) day period, it shall be conclusively presumed a certification that this lease is unmodified, and in full force and effect, that all rental has been paid to date, and that there is no existing default.

22. APPLICABLE LAW — This lease shall be construed and interpreted according to the laws of the State of Florida.

23. ~~INCREASE AND/OR DECREASE OF RENT~~ — It is understood and agreed by and between the parties hereto that LESSEE shall pay to the LESSOR the monthly rental as hereinabove set forth, for and during the term of this lease,

excepting that in December of 1976, the monthly rental for the succeeding calendar year shall be that sum in monies as hereinafter determined, and re-determined on each December thereafter, for each succeeding calendar year, as hereinafter provided. Such rental shall be determined at the option of either LESSOR or the LESSEE by dividing the

monthly base rental, as set forth in paragraph 1. above, by the index number for the month of July, 1971

(121.8), as appears in the Column ALL ITEMS, in the Consumer Price Index, as was published and determined by the Bureau of Labor Statistics, United States Department of Labor; and then multiplying that amount by the corre-

From 1977
sponding index number for the month of December 1976, and each subsequent December thereafter. That the monthly rental so determined in any given December shall fix the monthly rental for the succeeding year and thereafter until redetermined. The Consumer Price Index referred to as ALL ITEMS Consumer Price Index U.S. (1969 equals 100) (reflecting the change in prices of goods and services purchased by the City wage earner and clerical worker families to maintain their level of living) published by the Bureau of Labor Statistics, United States Department of Labor Bureau of Labor Statistics, shall govern. If the Bureau of Labor Statistics changes the form or basis of the calculation of the Consumer Index, the parties agree to request the Bureau to make available for the life of this agreement, annual consumer price in-

indexes, in its present form and calculated on the same basis as the index for 1976. In the event that the Bureau of Labor Statistics, U.S. Department of Labor, changes its procedure in any manner, such Agency of the U.S. Department of Labor will be the sole judge of the comparability of successive indexes, providing further, that in the event that said Agency cannot supply indexes which are comparable, the Dean of the Department of Business Administration of the University of Florida, shall select a method of continuing the intentions of the parties in this paragraph, or as otherwise agreed by both parties in writing; it is further understood and agreed that in the event the Bureau of Labor Statistics, U.S.

Department of Labor, should publish corrections of indexes used or to be used in the application of this provision, it is agreed that such corrections shall be taken into account in the final adjustment of the rents as herein provided.

In the event that the Bureau of Labor Statistics of the U.S. Department of Labor cannot supply indexes which are comparable, and in the event that the Dean of the Department of Business Administration of the University of Florida or otherwise refuses to select or designate a method of continuing the intention of the parties as set forth in this paragraph, then in such event, the monthly rental to be determined for any such calendar year shall, unless otherwise determined by agreement between the parties hereto, be determined by arbitration pursuant to Florida Statutes Annotated, Chapter 7, 10 through 57.31. That the LESSOR and the LESSEE shall each select one arbitrator and the two arbitrators so selected shall select a third arbitrator, and the three arbitrators so selected shall fix and determine the rent to be paid by the said LESSEE to the said LESSOR for the ensuing calendar year. The powers of the arbitrators shall be exercised by a majority of their number. The arbitrators shall take into consideration, among other things, the character of the property, its location, the increase or decrease in the price of goods and services purchased by the City wage earner and other worker families to maintain their level of living, and the value of the real property, which is the subject matter of this agreement. The findings of the majority of the arbitrators for each such rental period shall be final and binding upon the parties hereto, and the said LESSEE agrees to pay the said LESSOR the rent so agreed upon and so fixed by the said arbitrators, and the said LESSOR agrees to accept the amount so agreed upon, or the amount so fixed by said arbitrators for said premises for said period. It is agreed between the parties hereto that the minimum monthly rental for any lease year during the term hereof shall not be less than the amount set forth in paragraph 1. hereof.

24. NOTICE TO MORTGAGEE - It is further agreed that notwithstanding the provisions of Paragraph 11 herein only the leasehold estate has been encumbered by a first mortgage to an institutional mortgagee (institutional mortgagee being defined as Federal Savings and Loan Associations, National Banks, State Banks, and Insurance Companies) who has notified the LESSORS of its name and mailing address, no termination of this lease shall be made unless written notice of such breach has been served on the mortgagee by registered mail, return receipt requested. Said notice may be made, at the option of LESSORS, by any officer authorized by Law to serve process in any Court of Records, and the person making such notice shall make proof of such service thereof on a copy of the notice actually served, and deliver said copy to the LESSORS requesting such service. If the breach is of such a nature that it cannot be corrected by the mortgagee without curing possession of the premises, the mortgagee shall be and is hereby granted whatever additional time is required to cure possession of the premises, provided said mortgagee acts promptly and diligently in securing possession, and curing the default.

It is further agreed that in the event the nature of the default is non-payment of the rent hereinabove reserved, and in such event, LESSORS hereby waive the lease payments in arrears and for an additional term of nine (9) months, or for the period of the time necessary to foreclose the mortgage or acquire title to the Leasehold Estate by a foreclosure in lieu of foreclosure; whichever is sooner. It is agreed the LESSORS' waiver of rent is conditioned upon the mortgagee promptly exercising its remedy to foreclose after said notice of default in payment of the rent and diligently proceeding with said foreclosure.

IN WITNESS WHEREOF, The parties hereto have hereunto set their hands and seals the day and year first above written.

signed, sealed and delivered in the presence of:

Maria J. Davidson
Arlyne M. Harkin

LESSORS:
[Signature] (SEAL)
SHELDON L. ROTHMAN

[Signature] (SEAL)
ARLENE E. ROTHMAN

[Signature] (SEAL)
JOHN BEATTY

[Signature] (SEAL)
BEATRICE BEATTY

LESSEE:
PARKWOOD SQUARE APARTMENTS, INC.
BY [Signature] President

Attest: [Signature] Secretary

STATE OF FLORIDA)
) ss:
COUNTY OF PINELLAS)

I HEREBY CERTIFY That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, SHELDON L. ROTHMAN and ARLENE E. ROTHMAN, his wife, and JOHN BEATTY and BEATRICE BEATTY, his wife,

and SHELDON L. ROTHMAN and JOHN BEATTY as President and Secretary

respectively, of PARKWOOD SQUARE APARTMENTS, INC. Florida Corporation, who also affixed their seal hereto, to me well known to me to be the individuals described in and who executed the foregoing Lease, and they acknowledged before me that they executed the same freely and voluntarily and for the uses and purposes therein expressed, and that the said Corporation was duly vested with authority to execute the same.

WITNESS My hand and official seal at St. Petersburg, Florida, this 27 day of October, 1971.

[Signature]
Notary Public
My Commission Expires: 3-23-73