

25. Final Responsibility. This instrument constitutes the final repository of the agreement between the parties relating thereto. References herein to Lessee shall include and bind his successors in interest and assigns, and his successors and assigns, and likewise, references herein to Lessor shall include and bind his successors in interest and assigns.

24. Prevention of Erosion. It is understood and agreed that the demised premises are located on the Intracoastal Waterway in Pompano Beach, Florida, and it is further understood and agreed between the parties that if any governmental agency should ever require or recommend erosion prevention measures affecting the demised premises, then and in that event the Lessee shall bear the expense of same and shall have the affirmative duty of complying with any such requirement or recommendation.

23. Transfer of Lessee's Interest. It is understood and agreed that Lessee will operate and maintain a multiple unit cooperative apartment building on the demised premises, and Lessor agrees that Lessee may sub-let apartments units to persons, firms or corporations occupying said apartment units but Lessee may not sub-let or assign Lessee's entire leasehold interest without written approval of Lessor. Lessor agrees he will not unreasonably withhold approval of such sub-leases or assignments.

22. Eminent Domain Award. In event of taking by eminent domain proceedings of any portion or all of the demised lands, the Lessor shall receive all sums awarded for the taking of the fee title to the lands and the Lessee shall receive all sums paid for damages to all improvements and to the Leasehold interest of the Lessee in said property and improvements thereon. If the award is so proportioned. Otherwise, the Lessee shall have the right to have its share of said award determined by the Circuit Court of Broward County, Florida.

21. Time of Essence. Time of performance by the Lessee of each and every provision and covenant herein contained is and shall be forever construed as of the very essence of this Lease.

20. Notices. Notices, demands and communications hereunder served or given to the Lessee or to the Lessor shall be served, or given by United States Registered Mail, return receipt requested, and if intended for the Lessee, the same shall be addressed to the Lessee, at the leased premises, and if intended for the Lessor the same shall be addressed to Lessor at 3205 S. E. 7th Street, Pompano Beach, Florida, in writing, or to such other address as is hereafter designated by the Lessor or his successors in interest, sent by United States Registered Mail, as aforesaid, to such designated address.

(b) The remedies herein provided for the Lessor are cumulative and shall be in addition to all other remedies now or hereafter existing, whether at law, in equity or statute.

(a) The Lessee recognizes the validity and applicability of the summary remedies provided by the Statutes of the State of Florida for the protection of landlords' rights, and nothing herein contained shall be construed as limiting in any way such rights accruing by virtue of such statutes.

19. Statutes

18. Non-Waiver Clause. The waiver of any breach of any covenant, condition, or stipulation herein contained, shall not be taken to be a waiver of any subsequent breach of the same, or any other covenant, condition or stipulation, and the acceptance of rent during any period in which the Lessee may be in default shall not be deemed to be a waiver of such default.

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the same become delinquent, all taxes, assessments, levies, licenses, excises, franchises, imports, penalties and charges, general and special, ordinary and extraordinary of whatever name, nature and kind, which are now, or may hereafter be levied, assessed, charged or imposed, which are or may become a lien (whether by Federal, State, City, County or other Public Authority) upon this lease, the above described premises, the use or occupation thereof, the buildings and improvements now or hereafter situated thereon, or upon the owners or occupants in respect thereof.

As to the taxes and assessments, the Lessee shall, fifteen (15) days before any penalty is added thereto or imposed thereon, furnish to the Lessor, for inspection and such use as may be proper in protecting the estate and interest of the Lessor in said premises, receipts showing that said taxes have been paid. All property taxes levied and assessed against the leased premises prior to the term of this lease shall be paid by the Lessor, and any and all certified liens or assessments on said lands at the time of execution hereof shall be paid by the Lessor.

4. Utilities: The Lessee agrees and covenants to pay all utility charges, including but not limited to water, gas and electricity used on or about the said premises, and to pay the same monthly or as they shall become due.

8. Compliance with Public Regulations: The Lessee covenants and agrees that it will, at its own cost, make such improvements on the premises and perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over said property, in order to comply with sanitary requirements, fire hazard requirements, zoning requirements, setback requirements, and other similar requirements designed to protect the public.

9. Use of Premises: Lessee further covenants and agrees that said premises and all buildings and improvements thereon, during the term of this lease, shall be used only and exclusively for lawful purposes, and that said Lessee will not use or suffer anyone to use said premises or buildings for any purpose in violation of the laws of the United States, the State of Florida, Broward County, Florida, or the ordinances and regulations of this City of Pompano Beach, Florida. Said Lessee covenants and agrees to save said Lessor harmless from every such violation.

10. Inspection of Premises: The Lessee agrees and covenants that the Lessor, or his agents, at all reasonable times and during all reasonable hours shall have free access to said demised premises, and to any buildings or structures that at any time may be thereon, or any part thereof, for the purpose of examining or inspecting the condition of the same or of exercising any right or power reserved to the Lessor under the terms and provisions of this Indenture, providing, however, that Lessor shall not abuse this privilege and shall not harass the Lessee.

11. Reversion of Lien: The Lessee covenants and agrees that it has no power to incur any indebtedness giving a right to a lien of any kind or character upon the right, title and interest of Lessor in and to any land covered by this Lease, and that no person shall ever be entitled to any lien directly or indirectly derived through or under it, or its agents or servants, or on account of any act or omission of said Lessee, which lien shall be superior to the lien in this Lease reserved to the Lessor upon the leased premises. All persons contracting with said Lessee, or furnishing materials or labor to said Lessee, or to its agents or servants, as well as all persons whosever, shall be bound by this provision of this Lease, should any such lien be filed. Lessee shall, within fifteen (15) days, discharge the same by paying the same or shall cause the same to be released from the property by filing of a bond or otherwise, as permitted by law.

12. Indemnification Against Claims: Lessee shall indemnify and save harmless the said Lessor from and against any and all claims, suits,

It is understood that the above index is now being published by the Bureau of Labor Statistics of the United States Department of Labor monthly. Should it be published at other intervals, the next index, hereinabove provided for, shall be arrived at from the index or indexes published by said Bureau most closely approximating the period of October, November and December prior to the year in which the adjustment is made. Should said Bureau of Labor Statistics change the manner of computing such index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new index to the one previously in use, and adjustment to the new index shall be made on the basis of such conversion factor. Should the publication of said index be discontinued by said Bureau of Labor Statistics, then such other index as may be published by such Bureau most nearly approximating said discontinued index shall be used in making the adjustments herein provided for. Should said Bureau discontinue the publication of an index approximating the index herein contemplated, then the index to be used is the index of the General Price Level issued by the Federal Reserve Bank of Atlanta, Georgia. If the last mentioned index also becomes unavailable, the index to be used is the index of the General Price Level issued by the Federal Reserve Bank of New York. Should all of the aforesaid indexes be discontinued, then such index as may be published by another Governmental Agency of the United States as most nearly approximates the index herein first above referred to shall govern and be substituted as the index to be used, subject to the application of an appropriate conversion factor to be furnished by the Governmental Agency publishing the adopted index. If such Governmental Agency will not furnish such conversion factor, then the parties shall agree upon a conversion factor or a new index, and in the event agreement cannot be reached as to such conversion factor, or such new index, then the parties hereto agree to submit to arbitrators chosen in the usual manner, the selection of a new index approximating as nearly as can be the index hereinabove first contemplated, which new index may be one published by a Governmental Agency or one published by a private agency and generally accepted and approved as an index reflecting the contemplated fluctuation in the purchasing power of the Dollar. Should there be no such publication by a Governmental Agency, then an index prepared by a private agency generally accepted and approved as an index reflecting the contemplated fluctuation in the purchasing power of the Dollar shall be agreed upon by the parties hereto, or failing such agreement, a generally accepted and approved index shall be selected by three arbitrators chosen in the usual manner. The selection of an index by such arbitrators in either of the above events shall be binding upon the parties hereto. In the event of any controversy arising as to the proper adjustment for rental payments, as herein provided, Lessee shall continue paying the rental under the last preceding rental adjustment, as herein provided, until such time as said controversy has been settled, at which time an adjustment will be made retroactive to the beginning of the adjustment period in which the controversy arose.

2. Possession: Possession of the demised premises shall be given Lessee on the first day of October, 1961.

3. Warranty to Title: The Lessor covenants that he has lawful right to lease said premises, that they are free and clear of all liens and encumbrances, and that he has full authority to make this lease on the terms herein set forth. Lessee has furnished to the Lessor an abstract of title covering the leased premises continued to the date of this lease. Lessee has made such examination of said abstract as he desires and will accept the title to the premises in its present condition. The Lessor further covenants that the proceeds of all purchases of apartments in VAINAMAKS TERRACE APARTMENTS will be used to satisfy any mortgages which may encumber the within described property, it being the intention of and representation by the Lessor that any mortgage lien shall be paid in full.

4. Insurance Coverage: Lessee agrees to maintain at its cost, at all times during the term of this lease, with insurance companies qualified to do business in Florida, fire and extended coverage insurance upon the leased premises, in an amount equal to the full insurable value.