

**Executive Committee
Meeting Minutes
January 4, 2023**

Members Physically Present:

Mayor Chris Cloudman, 1st Vice Chairperson
Mayor David Alfin
Mayor Bill Partington

Representing:

DeLand
Palm Coast
Ormond Beach

Others Physically Present:

Debbie Stewart, Recording Secretary
Colleen Nicoulin
Anna Taylor
Jonathan Scarfe

Representing:

TPO Staff
TPO Staff
FDOT
FDOT

I. Call to Order / Roll Call / Determination of Quorum

The meeting of the River to Sea Transportation Planning Organization (TPO) Executive Committee was called to order at 9:00 a.m. by 1st Vice Chairperson Chris Cloudman. The roll was called and it was determined that a quorum was physically present. Due to the COVID-19 virus, the meeting was held in a hybrid format with three voting members physically present.

II. Public Comment/Participation

Ms. Taylor introduced FDOT's new MPO Liaison, Mr. Jonathan Scarfe; more FDOT staffing updates will be forthcoming.

III. Business Items

A. Discussion of Current River to Sea TPO Officer and Executive Committee Vacancies

Ms. Nicoulin explained that the TPO is in the process of amending the TPO Bylaws this month to allow for filling officer vacancies and will take action next month to fill those vacancies. Typically, a Nominating Committee is formed from Executive Committee members and nominates a slate of officers but this is a special election; she explained the nomination and election process normally used. In addition to the officers, there are four at-large Executive Committee members that are appointed by the TPO Chairperson. There are also vacancies on the Central Florida MPO Alliance (CFMPOA) and the MPO Advisory Council (MPOAC).; 1st Vice Chairperson Cloudman currently serves on the MPOAC and will continue to do so but an alternate is needed. Mayor Alfin has indicated he would be interested in serving on the CFMPOA. She has contacted some board members to garner their interest in serving as an officer; some are interested and some are not.

Mayor Alfin asked that the process be included in the agenda for newer board members that may have not been through an officer election cycle or have a historical record.

Ms. Nicoulin replied that in her preliminary conversations with board members, she has discussed how officers have been elected through the Nominating Committee and that officers typically come out of the Executive Committee. She can explain the history when this is presented to the board.

Members discussed the officer vacancies; staff explained that the officers elected will serve the remaining six months of the current term; it will not change the annual nomination of officers. There currently is only one officer for the TPO Board and there is no backup to that officer's position; this change to the bylaws will remedy this situation if it occurs again in the future and allow the TPO Board to act immediately to fill vacant officer positions.

B. Review and Provide Direction for River to Sea TPO Office Lease Termination and Office Relocation
(Handout)

Ms. Nicoulin explained that last month, the TPO's landlord, The Root Company, informed the TPO that they are terminating the lease due to damage sustained from the last two hurricanes; the repairs would exceed 120 days and the current lease has a provision that allows them to terminate the lease in that situation. She reviewed that provision, which is Section 16-C; it also provides for rent abatement. She explained that not only was there water damage from the storms, but there have been numerous occurrences of water damage from regular storms over the years; drywall has been replaced, etc. The landlord was notified on September 30, 2022 (the day after Hurricane Ian) that water damage was sustained and they responded immediately. Her understanding of the clause as well as the TPO's legal counsel's understanding, is that if they are going to terminate the lease, then the landlord needs to abate the rent effective from the date of the damage. The TPO paid rent for October, November, December, and January and it is the opinion of our legal counsel that they owe the TPO money for those months; however, the landlord has not taken that position. She reviewed the lease termination agreement and the changes made by the TPO's legal counsel; it states the lease will terminate on February 28, 2023, and rent will be abated for January and February which is inconsistent with the lease document. The areas left blank are areas we want to negotiate which include the termination date and provision of compensation to assist in relocation. The landlord has indicated that there is no negotiation on the termination date of February 28, 2023, and that the TPO must vacate the property by the end of business on that date. They indicated in an email that they are not unwilling to provide relocation assistance but Ms. Nicoulin stated she is not sure what that would include; they did not provide any additional information. She noted the Cobb Cole Law Firm is representing the landlord and she received a lease termination letter from them yesterday.

Mayor Alfin asked if there is any interest in fighting the lease termination; it is unusual for a landlord to have the sole estimation regarding whether a building is destroyed or not. It would be expensive to fight but he does not know how we will fulfill their timeline and have the TPO Board approve a new location.

Mayor Cloudman added that he feels they have had this in the works for a while; he is curious if that particular clause was in the previous lease as they had approached the TPO about relocating. He noted that it is not just the TPO but every tenant in the building that is having their lease terminated.

Ms. Nicoulin added that the Officer Manager for the physical therapy office is TPO Board member Commissioner Tina-Marie Schultz, Bunnell. They received the same lease termination terms and must also leave. When the TPO signed the lease extension in 2018, we spent approximately \$38,000 for tenant improvements with the understanding we would be here another ten years; the current lease expires in April 2028. The landlord contributed \$5,000 towards those improvements.

Mayor Partington agreed that the landlord has had this in mind for a while and since it seems that they have plans for the building, they would not want a lengthy litigation. This is too much of a hurry and unreasonable with undue pressure; the date to vacate should be negotiated.

Members continued to discuss the lease termination agreement and what direction to provide TPO staff. They discussed the current rent amount, what may possibly be abated and what may be negotiated with the landlord.

Ms. Nicoulin stated she has been working with a commercial real estate broker to find new office space; she reviewed four possible locations for the TPO to move into including the Concierge Building at LPGA Boulevard and Williamson Boulevard; a more industrial space at 700 Fentress Boulevard; a professional building at 1200 W. Granada Boulevard; and a space at the Lakeside North Executive Center on Clyde Morris Boulevard. She noted the Lakeside North Executive Center is managed by The Root Company, the TPO's current landlord. She reviewed the pros and cons of each space and what renovations would be needed at each location to accommodate the TPO's needs.

Members discussed the office relocation options and which one would be most beneficial to the TPO. They discussed the renovations needed for each and how long it would take. They discussed how to present this to the TPO Board. The terms of the termination agreement as they are unreasonable and must be negotiated.

MOTION: *A motion was made by Mayor Partington to direct the TPO's legal counsel to negotiate the terms of the termination agreement including the exit date, rent abatement, and moving expenses with the landlord's attorney. The motion was seconded by Mayor Alfin and carried unanimously.*

Members continued to discuss the options for office space and what funds are within the budget for relocating. They discussed potential funding opportunities if the TPO was forced to pay for a build-out on a new space.

Ms. Nicoulin explained there are some funds within the TPO budget that were earmarked for an audio/visual upgrade. The TPO is not fully staffed and the budget assumes a full staff so there is some flexibility within the budget. Another option that has not been done before is to utilize SU funds set aside for feasibility studies; typically, there are funds left over each year. She noted that all of the available office spaces are within a quarter mile of the bus line; the TPO must be located within three-quarters of a mile from a bus line to receive federal funds.

Members discussed relocation options including the Concierge Building and the available space at 700 Fentress Boulevard. It was asked if FDOT ever shares space with MPOs; they do not.

MOTION: *A motion was made by Mayor Alfin to direct the Executive Director to create a comparison of the Concierge Building and 700 Fentress Boulevard location to present to the TPO Board. The motion was seconded by Mayor Partington and carried unanimously.*

C. Review and Approval of November 2, 2022 Executive Committee Minutes

MOTION: *A motion was made by Mayor Partington to approve the November 2, 2022 Executive Committee minutes. The motion was seconded by Mayor Alfin and carried unanimously.*

D. Review and Approval of November 2, 2022 Legislative Issues Subcommittee Minutes

MOTION: *A motion was made by Mayor Alfin to approve the November 2, 2022 Legislative Issues Subcommittee minutes. The motion was seconded by Mayor Partington and carried unanimously.*

E. Review and Approval of January 25, 2023 TPO Board Agenda

Ms. Nicoulin reviewed the draft January 25, 2023 TPO Board agenda; she referred to Action Item E, Review and Approval of River to Sea TPO Office Lease Termination and Office Relocation and noted that it will be split into two action items and presented separately. She reviewed the presentations including FDOT's presentation on the new Tentative Five-Year Work Program and the TPO's safety data and targets which we are required to adopt by February. In prior years, the TPO has based the safety target methodology on a 2% reduction but this year we will be adopting FDOT's Vision Zero.

Mayor Alfin asked how many new TPO Board members there will be and if the TPO provides any type of orientation for new board members.

Ms. Nicoulin replied it is not a requirement, but she does try to meet individually with new members; there will be at least three to five new board members. She may not be able to meet with all the new members prior to the January 25, 2023 TPO Board meeting.

MOTION: *A motion was made by Mayor Partington to approve the draft January 25, 2023 TPO Board agenda as amended splitting Action Item E into two items. The motion was seconded by Mayor Alfin and carried unanimously.*

IV. Staff Comments

There were no additional staff comments.

VI. Executive Committee Member Comments

There were no member comments.

VIII. Adjournment

The Executive Committee meeting adjourned at 10:17 a.m.

River to Sea Transportation Planning Organization



DELAND MAYOR CHRISTOPHER M. CLOUDMAN
CHAIRPERSON, RIVER TO SEA TPO

CERTIFICATE:

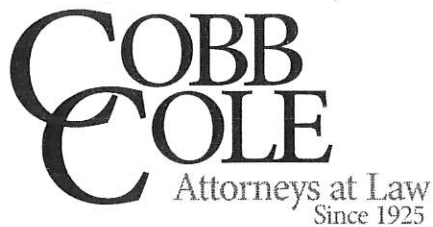
The undersigned duly qualified and acting Recording Secretary of the River to Sea TPO certifies that the foregoing is a true and correct copy of the minutes of the January 4, 2023 regular meeting of the Executive Committee approved and duly signed this 1st day of February 2023.



Debbie Stewart, Recording Secretary, River to Sea TPO

***** A recording of the January 4, 2023 Executive Committee meeting is available upon request.***

Scott W. Cichon
Robert A. Merrell III
John P. Ferguson
Mark A. Watts
Heather Bond Vargas
Michael J. Woods
Raymond L. Schumann
Kathleen L. Crotty
Michael O. Sznajstajler
Matthew S. Welch
Robert E. Doan
William A. Rice
Douglas J. Collins
Sara E. Glover
Holly W. Zitzka
Jessica L. Gow
Nika K. Hosseini
Sydney V. Cichon
Brandon T. Byers
Baylee D. Bunyard
Anne M. Kehrli
James P. Love III



Daytona Beach • DeLand

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OF COUNSEL
Larry D. Marsh
Frederick B. Karl, Jr.

RETIRED
Thomas S. Hart

William M. Cobb
(1881-1939)
Thomas T. Cobb
(1916-2004)
W. Warren Cole, Jr.
(1926-2008)

December 29, 2022

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED
RECEIPT NO: 9590940277572152321208
And VIA U.S. FIRST CLASS MAIL

River to Sea Transportation Planning Organization, Inc.
Attn: Colleen Nicoulin, AICP
2570 W. International Speedway Blvd., Ste. 100
Daytona Beach, FL 32114

Re: Notice of Termination of Lease

Dear Ms. Nicoulin:

My law firm and I have the pleasure of representing Root Riverfront Partners, LLC ("Landlord"), and have consulted with the Landlord regarding the building located at 2570 West International Speedway Blvd., Daytona Beach, Florida, known as "Indigo Professional Centre" ("Building").

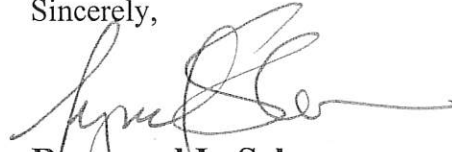
The purpose of this letter is to formally notify you that as a result of damage to the Building caused by numerous tropical storm events this year and after consultation with contractors and construction experts, it has been determined that repairs to the Building will take in excess of 120 days construction work to repair. Thus, pursuant to Section 16.C of your the Lease, either party may terminate the Lease. Therefore, the Landlord is terminating the Lease, effective February 28, 2023. You are directed to vacate the leased premises before the end of business on February 28, 2023. Failure to timely vacate the premises and Building will result in legal action and the incurrence of additional damages and costs.

Please note, the Landlord is not obligated to give you until February 28th within which to vacate the Leased Premises. Nothing herein shall be construed as limiting Landlord from being able to terminate this Lease earlier than February 28, 2023 should the Landlord determine, in its sole discretion, individual or public safety protocols or governmental requirements require otherwise.

Notice of Termination of Lease Letter
December 29, 2022
Page 2

Thank you in advance for understanding the difficult position in which these storm events have placed the Landlord. The decisions here are made in the best interest of the health, safety and welfare of all involved.

Sincerely,

A handwritten signature in black ink, appearing to read 'Ray Schumann', with a long horizontal flourish extending to the right.

Raymond L. Schumann

Direct Dial (386) 323-9272

Email Ray.Schumann@CobbCole.com

Fax (386) 323-9206

cc: Client

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (the "Termination Agreement") is made and entered into this ____ day of December 2022 by and between Root Riverfront Partners, LLC, a Florida Limited Liability Company (hereinafter referred to as "Landlord") and River and Sea Transportation Planning Organization (name change per Resolution 2014-15 effective April 23, 2014) a/k/a River To Sea TPO f/k/a Volusia Transportation Planning Organization, Inc., a Florida metropolitan planning organization, created under the authority of Section 339.175, Florida Statutes, (hereinafter referred to as "Tenant").

WHEREAS, Landlord and Tenant entered into that certain Lease Agreement April 5, 2010, as amended by the First Amendment to Lease dated April 1, 2018 (the Lease Agreement, assignment and amendments collectively referred to herein as the "Lease") for the certain portion of the Building located at 2570 West International Speedway Blvd., Daytona Beach, Florida, known as "Indigo Professional Centre" being approximately 6,214 sq. ft., (the "Leased Premises"), for which rent is calculated on 5,214 sq. ft.;

WHEREAS, Landlord desires and Tenant desire to terminate the Lease prior to its expiration due to damage to the Building damage sustained during the recent storms, including Hurricane Ian and Tropical Storm Nicole, and this is not an eviction and Landlord will not make any report or filing to negatively impact the tenant's ability to obtain a future rental; and !

WHEREAS, the Tenant is willing to accommodate the foregoing desire of the Landlord.

NOW THEREFORE, in consideration of the foregoing, and the mutual covenants and agreements herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, that parties agree as follows:

1. Recitals. The above recitals ("WHEREAS" clauses) are true and correct and by this reference are incorporated herein. Exhibit "A" attached hereto are standards provisions required by the U.S. Department of Transportation and are hereby incorporated herein by this reference.

2. Termination of Lease. The Lease and the parties' respective obligations thereunder, will terminate on February 28, 2023 ("Termination Date"), notwithstanding anything contained in the Lease to the contrary. To assist the Tenant in moving to a new location, the Landlord agrees to compensate Tenant in the amount of \$ _____, which shall be paid to Tenant not later than ten (10) days after this Agreement becomes effective.

3. Abated Rent. As long as Tenant tenders December 2022 rent no later than December 15, 2022, Landlord agrees to abate the Base Rent, additional rent and Operating Costs and any common area maintenance charges accruing from September

~~30, 2022, January 1, 2023 (the date of the damage resulting in the inability to repair the building) for the remainder of the term of the existing Lease contingent upon Tenant's vacation of the Premises by the Termination Date set forth in Section 2. Of this Agreement, until the Termination Date and further, upon the Tenant's timely vacation of the premises by the Termination Date, Landlord will waive further obligation of such abated sums. If, however, Tenant fails to timely tender December 2022 rent or vacate the premises by 11:59 p.m. on the Termination Date, Landlord reserves the right to seek full or partial payment of the abated sums, in addition to other remedies stated in this Termination Agreement or by law.~~

~~COMMENT: The December rent has already been paid. Further, the existing Lease in Section 16.C., provides that rent shall be abated from the date of the damage resulting in the inability to repair the building. Thus, the abatement of rent proposed is inconsistent with the existing Lease.~~

4. Release. Landlord and Tenant hereby releases the other from all claims or causes of action for any further obligations under the Lease Agreement after the Termination Date. The parties hereby release each other from all claims or causes of action arising out of or related to the Lease or the Leased Premises. Notwithstanding the foregoing, or anything contained herein, the foregoing release shall not operate to release either party from any claims arising out of or relating to their respective rights and obligations pursuant to this Termination Agreement.

~~5. Indemnification. Of the parties herein agree to indemnify and hold harmless the other party, together with their respective representatives, directors, officers, members, managers, shareholders, and affiliates (collectively, the "Indemnified Persons") from, and will pay to the Indemnified Persons for, any amount of, any loss, liability, claim, damage, expense (including reasonable attorneys' fees) or diminution of value, (collectively, "Damages"), for any third-party claim arising, directly or indirectly, from or in connection with, arising from or related to the Lease and Leased Premises. The remedies provided herein will not be exclusive of or limit any other remedies that may be available to any Indemnified Persons.~~

6. Inspection. Tenant agrees to vacate the Leased Premises by the Termination Date. Tenant will conduct a final walk through with Landlord or Landlord's agent on the Termination Date. Tenant will deliver all keys, and security codes, if any, to Landlord by the Termination Date. If Tenant fails to vacate by the Termination Date, Tenant shall be liable to Landlord for the delay costs incurred in relation to the construction or one and a half times the rent stated in the Lease for the time it holds over, whichever is more. All personal property left in the Premises shall be deemed abandoned by Tenant and may be disposed of by Landlord at its discretion. Tenant shall not remove any plumbing or electrical fixtures or equipment, HVAC equipment, floor coverings, walls, ceilings, or any fixtures or machinery that were furnished or paid for by the Landlord.

7. Miscellaneous.

a. Benefit; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties, their legal representatives and successors. This Agreement may be assigned by Landlord without the prior written consent of Tenant.

b. Entire Agreement. This Agreement constitutes the entire agreement and understanding among the parties hereto. This Agreement may be amended only by instrument, in writing, duly executed with the same formalities with this document.

~~c. Attorneys' Fees. If any party hereto institutes any action or proceeding to enforce or interpret this Agreement, and such party prevails in such action or proceeding, then such party shall be entitled to collect from the non-prevailing party or parties' reasonable attorney's fees and the cost and expenses of such action.~~
~~BOTH PARTIES AGREE TO WAIVE THEIR RIGHT TO A JURY TRIAL.~~

d. Notice. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally or sent by U.S. Mail at the address for notice provided for in the Lease or as otherwise provided in writing to the other.

e. Severability. If any provisions of this Agreement shall be declared invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the remainder of this Agreement. This Agreement shall be construed and enforced as if such invalid or unenforceable provision had not been contained herein.

f. Counterparts. This Agreement may be executed in one or more counterparts and when each party hereto has executed at least one counterpart, this Agreement shall become binding on all parties and such counterparts shall be deemed to be one and the same document.

~~g. Confidentiality. Except as may be required by law or as otherwise permitted or expressly contemplated herein, no party hereto or their respective affiliates, employees, agents and representatives shall disclose to any third party this Agreement, the subject matter or terms hereof or any confidential information or other proprietary knowledge concerning the business or affairs of the other party which it may have acquired from such party in the course of pursuing the transactions contemplated by this Agreement without the prior consent of the other party hereto.~~

COMMENT: The foregoing provision is not legal. Pursuant to Florida law, all public documents, unless specifically exempted by law, are public records, open to the general public. Violation of this provision is a misdemeanor. See §§119.07 and 119.10, Fla.Stat.

h. Time. Time is of essence with regard to all dates or times set forth in this Agreement.

i. Construction of the Agreement. The Tenant and the Landlord acknowledge and agree (a) that each has participated in the negotiation of this Agreement and that no provision of this Agreement shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such party having structured or drafted such provision; (b) that at all time each has been represented or has had the opportunity to be represented by legal counsel in the negotiation of the terms of and in the preparation and execution of this Agreement; (c) that all of the terms of this Agreement have been negotiated at arms' length and that this Agreement was prepared and executed without fraud, duress, undue influence, or coercion of any kind exerted by any of the parties upon the others; (d) that the execution of this Agreement is the free and voluntary act of each of them; and (e) that each of them has acted in good faith in the negotiation and execution of this Agreement.

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the day and year first written above.

LANDLORD:

TENANT:

~~Root Riverfront Partners, LLC~~
ROOT RIVERFRONT PARTNERS, LLC,
a Florida Limited Liability Company

~~River to Sea TPO~~
RIVER TO SEA TPO, a Florida
Metropolitan Planning Organization,
created under the authority of Section
339.175, Florida Statutes

By: Root Real Estate Corp., a
Florida Corporation
Its Manager

Philip Maroney, President

Colleen Nicoulin, Executive Director

Date: December __, 2022

Date: _____ December __, 2022

(CORPORATE SEAL)

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT ("First Amendment") is made and entered into this 1ST day of APRIL, 2018 ("Effective Date"), by and between Root Riverfront Partners, LLC, a Florida limited liability company, as landlord ("Landlord") and River to Sea Transportation Planning Organization (name change per Resolution 2014-15 effective April 23, 2014) a/k/a River To Sea TPO f/k/a Volusia Transportation Planning Organization, Inc., a Florida metropolitan planning organization, created under the authority of Section 339.175, *Florida Statutes*, as tenant ("Tenant").

RECITALS

WHEREAS, the Tenant entered into a Lease with Landlord dated April 5, 2010, which sets forth the terms of occupancy by Tenant for a portion of the Building containing approximately 6,214 square feet of Rentable Area; and

WHEREAS, the term of the Lease shall expire April 1, 2018 ("Lease Term"), and there are no remaining options to extend the term of the Lease; and

WHEREAS, the Landlord and the Tenant desire to modify and amend the Lease as set forth in this First Amendment;

NOW, THEREFORE, in consideration of the Premises and the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, as of the Effective Date of this First Amendment, the Landlord and the Tenant agree as follows:

I. **Recitals.** All of the above recitals are incorporated into this First Amendment and are made a part hereof by this reference, and unless specifically amended herein, all defined terms and conditions used herein shall have the same meaning as set forth in the Lease.

II. **Premises and Term.** Paragraph 1 shall be amended to provide the Lease Term shall be extended for ten (10) years and shall expire April 1, 2028.

III. **Base Rent, and Adjustment Thereof and Security Deposit.** Subparagraph 4 A. shall be amended to provide that effective April 1, 2018, Tenant shall pay Base Rent only on 5,214 square feet, while Tenant shall continue to occupy 6,214 square feet in the Building. Tenant's Base Rent shall be reduced to \$13.75 per square foot effective April 1, 2018 until the effective date of the Tenant's Base Rent Adjustment as provided hereunder.

IV. **Base Rent Adjustment.** Subparagraph 7 A. shall be amended to provide that Base Rent payable shall be adjusted every two (2) years commencing April 1, 2020 as follows:

<u>Lease Term</u>	<u>Per Sq. Ft.</u>
4/1/20 – 3/31/22	\$14.25
4/1/22 – 3/31/24	\$14.75
4/1/24 – 3/31/26	\$15.25
4/1/26 – 3/31/28	\$15.75

V. **Operating Costs.** Subparagraph 7 B. shall be amended to provide that effective April 1, 2018 the numerator of the Tenant's calculation of Operating Costs shall be reduced to 5,214 square feet with the denominator remaining unchanged at 20,187 square feet, thereby reducing Tenant's Prorata Share Percentage to 25.8285%.

VI. **Assignment and Subletting.** Paragraph 15 shall be amended to provide Tenant may sublease up to approximately 1,000 square feet of the 6,214 square feet area with the Landlord's consent which shall not be unreasonably withheld or delayed.

VII. **Landlord Contribution for Improvements.** The Landlord covenants and agrees that it will timely make a contribution toward the cost of the Tenant's improvements to the Premises in an amount of Five Thousand and No/100 (\$5,000.00) ("Landlord's Contribution") for improvements made to the Premises. The Landlord's Contribution shall be available upon execution of this First

Amendment and shall be disbursed in a single disbursement within fifteen (15) business days of Tenant's delivery of final lien waiver and payment affidavit as reasonably required by the Landlord and provided that no liens shall have been filed against the Premises.

VIII. **Conflict:** In the event of any conflict between the provisions of this First Amendment and the provisions of the Lease, the provisions of this First Amendment shall prevail.

IX. **Authority:** The individuals signing this First Amendment represent that they have the full right, power and authority to execute this First Amendment.

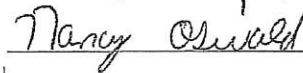
X. **Acknowledgement:** The Landlord and the Tenant hereby acknowledge that the Lease and this First Amendment represent the entire agreement, that no other written or oral agreements exist and that all other provisions, terms, covenants and conditions of the Lease not modified herein shall remain in full force and effect.

XI. **Counterparts:** This First Amendment may be executed in two or more counterparts, each of which shall be deemed an original and which together shall constitute one and the same instrument.

WITNESSES:



Print Name Audrey Ruthkowski



Print Name Nancy Oswald

LANDLORD:

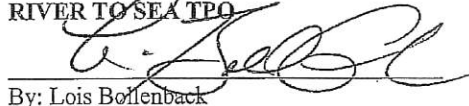
Root Riverfront Partners, LLC, a Florida limited liability company

By: Root Real Estate Corp., its managing member



By: Patrick M. Opalewski, Senior Vice President

TENANT:
RIVER TO SEA TPO



By: Lois Bollenback
River To Sea TPO Executive Director

Date: 3/28/18

WITNESSES:

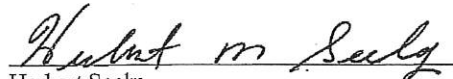


Print Name Debbie Stewart



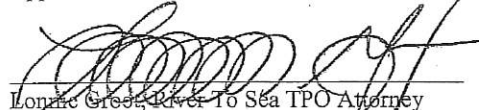
Print Name Pamela Blankenship

ATTEST:



Herbert Seely
Chief Financial Officers

Approved as to Form and Legality:



Lonnie Green, River To Sea TPO Attorney

LEASE AGREEMENT

INDIGO PROFESSIONAL CENTRE
Daytona Beach, Florida

ROOT RIVERFRONT PARTNERS, LLC,
a Florida Limited Liability Company (Landlord)

&

VOLUSIA TRANSPORTATION PLANNING ORGANIZATION, INC.
(Tenant)

DATED: 4/8/2010

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Lease Agreement

THIS LEASE AGREEMENT "Lease" made and entered into this 5 day of April, 2010, "Lease Date" by and between Root Riverfront Partners, LLC, a Florida limited liability company herein referred to as "Landlord", whose address for purposes hereof is c/o Root Real Estate Corp., 275 Clyde Morris Boulevard, Ormond Beach, Florida, 32174-5977 and Volusia Transportation Planning Organization, Inc., (hereinafter called "Tenant"), whose address for purposes hereof is 2570 W. International Speedway Blvd., Suite 100, Daytona Beach, Florida 32114;

WITNESSETH:

1. **Premises and Term.** In consideration of the obligation of Tenant to pay rent as herein provided, and in consideration of the other terms, provisions and covenants hereof, Landlord hereby demises and leases to Tenant, and Tenant hereby takes from Landlord certain premises situated within the County of Volusia, State of Florida, more particularly that portion of the Building containing 6,214 square feet of Rentable Area, as described on EXHIBIT "A" attached hereto and incorporated herein by reference, together with all rights, privileges, easements, appurtenances, and immunities belonging to or in any way pertaining to the premises and together with the buildings and other improvements situated or to be situated upon said premises (said real property, building and improvements being hereinafter referred to as the "premises").

TO HAVE AND TO HOLD the same for a term commencing on the "commencement date", as hereinafter defined, and ending April 1, 2018, provided, however, that, in the event the "commencement date" is a date other than the first day of a calendar month, said term shall extend for said number of months in addition to the remainder of the calendar month following the "commencement date."

2. **Definitions.** As used in this Lease the following terms shall have the following meanings:

A. **Rentable Area:** As to both the Premises and the Building, the respective measurements of floor area as may from time to time be leased to Tenant and all Tenants of the Building, respectively, as determined by Landlord and applied on a consistent basis throughout the Building. For the purposes here of Rentable Area of the Premises shall equal useable area, as measured in accordance with B.O.M.A. Standards.

B. **Building:** The building of which the Premises are a part and any other improvements on the real property located at 2570 West International Speedway Boulevard, Daytona Beach, Florida, known as the Indigo Professional Centre.

C. **Commencement Date:** The Rent Commencement Date shall be the later of: i) July 1, 2010 or ii) three (3) business days after the date Tenant takes possession of the Premises for the purpose of conducting its business.

D. **Tenant's First Adjustment Date:** The first day of the thirty-sixth (36) month following the first day of the month succeeding the commencement date.

E. **Common Areas:** The building lobbies, common corridors and hallways, restrooms, parking areas, stairways, elevator and other generally understood public or common areas.

3. **Exhibits and Addenda.** The exhibits and addenda listed below (unless lined out) are incorporated by reference in this Lease:

- A. Exhibit "A" - Floor Plans showing the Premises
- B. Exhibit "B" - "As Is" Work Letter
- C. Exhibit "C" - Rules and Regulations
- D. Exhibit "D" - Letter of Agreement
- E. Exhibit "E" - Sample Estoppel Certificate Form
- F. Exhibit "F" - Sample Subordination, Non-Disturbance and Attornment Form
- G. ~~Exhibit "G" - Guaranty Agreement~~

Addenda:

- 1. Additional Provisions

4. **Base Rent, Adjustment Thereof and Security Deposit.**

A. The total annual rent for Years 1-3 of this Lease shall be equivalent to \$12.50 per square foot for each square foot of Rentable Area of the Premises. Tenant agrees to pay to Landlord rent for the premises, in advance, without demand, deduction or set off, for Years 1-3 of the lease at the rate of Six Thousand Four Hundred and Seventy Two Dollars and ninety-two cents (\$6,472.92) per month. One such monthly installment shall be due and payable on the first of July 2010, and a like monthly installment shall be due and payable on or before the first day of each calendar month succeeding the commencement date recited above during the hereby demised term, except that the rental payment for any fractional calendar month at the commencement or end of the lease period shall be prorated.

B. In addition, Tenant agrees to deposit with Landlord on the date hereof the sum of Six Thousand Five

Hundred Dollars and no cents (\$6,500.00), which sum shall be held by Landlord, without obligation for interest, as security for the performance of Tenant's covenants and obligations under this lease, it being expressly understood and agreed that such deposit is not an advance rental deposit or a measure of Landlord's damages in case of Tenant's default. Landlord and Tenant agree that the Security Deposit may be commingled with funds of Landlord and Landlord shall have no obligation or liability for payment of interest on such deposit. Tenant shall not mortgage, assign, transfer or encumber the Security Deposit without the prior written consent of Landlord and any attempt by Tenant to do so shall be void, without force or effect and shall not be binding upon Landlord. Upon the occurrence of any event of default by Tenant, Landlord may, from time to time, without prejudice to any other remedy provided herein or provided by law, use such fund to the extent necessary to make good any arrears of rent or other payments due Landlord hereunder, and any other damage, injury, expense or liability caused by such event of default; and Tenant shall pay to Landlord on demand the amount so applied in order to restore the security deposit to its original amount. Although the security deposit shall be deemed the property of Landlord, any remaining balance of such deposit shall be returned by Landlord to Tenant at such time after termination of this lease that all of Tenant's obligations under this lease have been fulfilled.

5. **Interest and Late Charges.** If Tenant fails to pay when due any Rent or other amounts or charges which Tenant is obligated to pay under the terms of this Lease within five (5) business days of their due date, the unpaid amounts shall bear interest at the annual rate of Prime plus two (2%) percent. Acceptance of any interest shall not constitute a waiver of Tenant's default with respect to such nonpayment by Tenant nor prevent Landlord from exercising any other rights or remedies available to Landlord under this Lease. A late fee equal to the greater of Fifty Dollars (\$50.00) or two (2%) percent of the payment of any Rent or other amounts or charges payable hereunder may be assessed on any payment that is received later than five (5) business days after its due date. Such late fee will be in addition to any default interest payable hereunder; and shall be payable to compensate Landlord for Landlord's administrative costs in processing any such late payment.

6. **Use.** The demised premises shall be used only for the purpose of general office space and for such other lawful purposes as may be incidental thereto. Outside storage is prohibited without Landlord's prior written consent. Tenant shall at its own cost and expense obtain any and all licenses and permits necessary for any such use. Tenant shall comply with all governmental laws, ordinances and regulations applicable to the use of the premises, and shall promptly comply with all governmental orders and directives for the correction, prevention and abatement of nuisances, in or upon, or connected with, the premises, all at Tenant's sole expense. Tenant shall not permit any objectionable or unpleasant odors, smoke, dust, gas, noise or vibrations to emanate from the premises, not take any other action which would constitute a nuisance or would disturb or endanger any other tenants of the building in which the premises are situated or unreasonably interfere with their use of their respective premises. Without Landlord's prior written consent, Tenant shall not receive, store or otherwise handle any product, material or merchandise which is explosive or highly inflammable. Tenant will not permit the premises to be used for any purpose or in any manner (including without limitation any method of storage) which would render the insurance thereon void or the insurance risk more hazardous or cause the State Board of Insurance or other insurance authority to disallow any sprinkler credits. If any increase in the fire and extended coverage insurance premiums paid by Landlord for the building in which Tenant occupies space is caused by Tenant's use and occupancy of the premises, or if Tenant vacates the premises and causes an increase in such premiums, then Tenant shall pay as additional rental the amount of such increase to Landlord.

7. **Base Rent Adjustment.** The base rent payable under the terms of subparagraph 4(A) of this lease shall be adjusted upward from time to time in accordance with the following provisions:

A. The amount of Base Rent (and the corresponding monthly installments of Base Rent) payable hereunder shall be adjusted every three (3) years commencing on Tenant's First Adjustment Date as follows:

Years 4 – 6	\$14.00 per square foot
Years 7 – 8	\$15.50 per square foot

B. **Operating Costs.** As used in this lease, the term "Operating Costs" shall mean all direct and indirect costs and expenses in each calendar year of owning, operating, maintaining, repairing and managing the building and/or project of which the premises are a part, including, without limitation, all real property taxes, assessments (whether general or special) and governmental charges of any kind and nature whatsoever, including, without limitation, assessments due to deed restrictions and/or owner's associations, which accrue against the building and/or project of which the premises are a part during the term of this lease; all insurance premiums Landlord is required to pay or deems necessary to pay, including, without limitation, public liability insurance and fire and extended coverage insurance with respect to the building; all costs incurred by Landlord for common area maintenance and utilities, landscaping, exterior lighting, security, sprinkler head replacement, interior sprinkler maintenance and service, fire line inspection and maintenance, sewer line cleanouts, water and sewer service, refuse removal, pest control, heating and air conditioning repairs and maintenance; compensation (including employment taxes and fringe benefits) of all persons who perform duties connected with the operation, maintenance, repair or overhaul of the building and/or project; and management of the building or project whether managed by Landlord or an independent contractor. The term "Operating Costs" does not include any capital costs for major roof or major parking lot replacement, major elevator repairs or replacements, capitalized replacement of heating and air conditioning equipment, nor does it include repairs, restoration or other work occasioned by fire, windstorm or other casualty to the extent of net insurance proceeds received by Landlord with respect thereto, income and franchise taxes of Landlord, expenses incurred in leasing to or procuring of tenants, leasing commissions, advertising expenses, expenses for the renovating of space for new tenants, interest or principle payments on any mortgage or other indebtedness of Landlord, or depreciation allowance or expense. Tenant shall during the term of this lease pay as additional rent an amount equal to the product of the Operating Costs for each calendar year during the term of this lease times a fraction, the numerator of which is the number of square feet in the space contained in the

premises and the denominator of which is the number of square feet in tenant usable area contained in the Building (30.7822%). Such fraction shall be referred to as "Tenant's Prorata Share Percentage". The total square footage of the tenant usable area contained in the Building is 20,187 square feet and is subject to modification. As the square footage in the Building changes, Landlord reserves the right to change Tenant's Prorata Share Percentage accordingly. The Operating Cost for the first calendar year is estimated to be \$6.00 per square foot. Landlord will make a good faith estimate of Tenant's share of such additional rent for each calendar year and the monthly payment of Operating Costs by Tenant shall be adjusted in accordance with such estimate. By June 1st of each calendar year during the term of this lease and by June 1st of the year following the year in which the term of this lease terminates, or as soon thereafter as practical, Landlord shall furnish to Tenant a statement of Operating Costs for the previous calendar year. If for any calendar year additional rent collected under the terms of this subparagraph 7(A) for the prior year, as a result of Landlord's estimate of Operating Costs, is in excess of the additional rent actually due from Tenant hereunder during such prior year, then Landlord shall credit to Tenant's rental obligations any overpayment (or if Tenant has no further financial obligations under this lease, then Landlord shall refund the overpayment). Likewise, Tenant shall pay to Landlord, on demand, any underpayment with respect to the prior year. Any payment to be made pursuant to this subparagraph 7(A) with respect to the calendar year in which this lease commences or terminates shall be prorated if this lease is not enforced during the full calendar year. If at any time during the term of this lease, the present method of taxation shall be changed so that in lieu of the whole or any part of any taxes, assessments or governmental charges levied, assessed or imposed on real estate and the improvements thereon, there shall be levied, assessed or imposed on Landlord a capital levy or other tax directly on the rents received there from and/or a franchise tax, assessment, levy or charge measured by or based, in whole or in part, upon such rents for the building and/or project of which the premises are a part, and all such taxes, assessments, levies or charges, or the part thereof so measured or based, shall be deemed to be included within the term "real property taxes" for the purposes hereof. However, Landlord's failure to provide such a statement of Operating Costs by the date provided above shall in no way excuse Tenant from its obligation to pay its pro rata share of such costs or constitute a waiver of Landlord's right to bill and collect such pro rata share of these costs from Tenant in accordance with this Clause. This amount shall be paid by Tenant as additional rent together with applicable State sales tax, if any, within 30 days of Tenant's receipt of such statement.

C. **Florida State Sales Taxes.** Unless Tenant lawfully demonstrates it is exempt from payment of Florida sales taxes, Tenant shall pay all applicable Florida sales taxes then in force which may be imposed on the rent or other charges to be received by Landlord pursuant to this lease, at the time of remitting such rent or other charges to Landlord.

8. **Tenant's Examination of Records.** Tenant at its own expenses shall have the right no more frequently than once per calendar year, following prior written notice to Landlord, to examine Landlord's books and records relating to Operating Costs, during normal business hours only, and at a time agreed upon by the Landlord and Tenant; or at Landlord's sole discretion, Landlord will provide an audit prepared by an independent certified public accountant.

9. **Landlord's Repairs.** Landlord shall at its expense maintain only the roof, foundation and the structural soundness of the exterior walls of the building in good repair, reasonable wear and tear excepted. Tenant shall repair and pay for any damage caused by Tenant, or Tenant's employees, agents or invitees, or caused by Tenant's default hereunder. The term "walls" as used herein shall not include windows, glass or plate glass doors, special storefronts or office entries. Tenant shall immediately give Landlord written notice of defect or need for repairs, after which Landlord shall have reasonable opportunity to repair same or cure such defect. Landlord's liability with respect to any defects, repairs or maintenance for which Landlord is responsible under any of the provisions of this lease shall be limited to the cost of such repairs or maintenance or the curing of such defect.

10. **Tenant's Repairs and Other Covenants of Care and Treatment of Premises.**

A. Tenant shall at its own cost and expense keep and maintain all parts of the premises (except those for which Landlord is expressly responsible under the terms of this lease) in good condition, promptly making all necessary repairs and replacements, including, but not limited to, windows, glass and plate glass, doors any special office entry, interior walls and finish work, doors and floor covering, plumbing work and fixtures, electrical fixtures and outlets, and regular removal of interior trash and debris, keeping the whole of the premises in a clean and sanitary condition. Tenant shall not be obligated to repair any damage to Landlord's property caused by fire, tornado or other casualty covered by the insurance to be maintained by Landlord pursuant to subparagraph 16(A) below, except that Tenant shall be obligated to repair all damage to Tenant's property and all wind damage to glass, except with respect to tornado or hurricane damage.

B. Tenant shall not damage any demising wall or disturb the integrity and support provided by any demising wall and shall, at its sole cost and expense, promptly repair any damage or injury to any demising wall caused by Tenant or its employees, agents, customers, invitees, and/or licensees.

C. Tenant and its employees, agents, customers, invitees and/or licensees shall have the non-exclusive right to use the parking areas as may be designated by Landlord in writing, subject to such reasonable rules and regulations as Landlord may from time to time prescribe and subject to rights of ingress and egress of other tenants. Landlord shall not be responsible for enforcing any exclusive parking rights that may be granted to Tenant. Landlord shall have the sole right to the use of the parking area for paid special event parking.

11. **Alterations.** Tenant shall not make any alterations, additions or improvements to the premises (including but not limited to roof and wall penetrations) without the prior written consent of Landlord. Tenant may, without the consent of Landlord, but at its own cost and expense and in a good workmanlike manner erect such shelves and trade fixtures as it may deem advisable, without altering the basic character of the building or improvements and without overloading or

damaging such building or improvements, and in each case complying with all applicable governmental laws, ordinances, regulations and other requirements. All alterations, additions, improvements and partitions erected by Tenant shall be and remain the property of Tenant during the term of this lease and Tenant shall, unless Landlord otherwise elects as hereinafter provided, remove all alterations, additions, improvements and partitions erected by Tenant and restore the premises to their original condition by the date of termination of this lease or upon earlier vacating of the premises, provided, however, that if Landlord so elects prior to termination of this lease or upon earlier vacating of the premises, such alterations, additions, improvements and partitions shall become the property of Landlord as of the date of termination of this lease or upon earlier vacating of the premises and shall be delivered up to the Landlord with the premises. All shelves and trade fixtures installed by Tenant may be removed by Tenant prior to the termination of this lease if Tenant so elects, and shall be removed by the date of termination of this lease or upon earlier vacating of the premises if required by Landlord; upon any such removal Tenant shall restore the premises to their original condition. All such removals and restoration shall be accomplished in a good workmanlike manner so as not to damage the primary structure or structural qualities of the buildings and other improvements situated on the premises.

12. **Signs.** Tenant shall have the right to install signs upon the premises only when first approved in writing by Landlord and subject to any applicable governmental laws, ordinances, regulations and other requirements. Tenant shall remove all such signs by the termination of this lease. Such installations and removals shall be made in such manner as to avoid injury or defacement of the building and other improvements, and Tenant shall repair any injury or defacement, including without limitation discoloration, caused by such installation and/or removal. Landlord hereby grants to Tenant the right to install, operate, maintain, replace and repair identification signage in its standard design on the Building monument sign located at the entrance from Indigo Drive. All graphics and installation costs shall be payable by the Tenant.

13. **Inspection.** Landlord and Landlord's agents and representatives shall have the right to enter and inspect the premises at any reasonable time during business hours, for the purpose of ascertaining the condition of the premises or in order to make such repairs as may be required or permitted to be made by Landlord under the terms of this lease. During the period that is six (6) months prior to the end of the term hereof, Landlord and Landlord's agents and representatives shall have the right to enter the premises at any reasonable time during business hours for the purpose of showing the premises and shall have the right to erect on the premises a suitable sign indicating the premises are available. Tenant shall give written notice to Landlord at least thirty (30) days prior to vacating the premises and shall arrange to meet with Landlord for a joint inspection of the premises prior to vacating. In the event of Tenant's failure to give such notice or arrange such joint inspection, Landlord's inspection at or after Tenant's vacating the premises shall be conclusively deemed correct for purposes of determining Tenant's responsibility for repairs and restoration.

14. **Utilities.** Landlord agrees to provide at its cost water, electricity and telephone service connections into the premises, but Tenant shall pay for all water, gas, heat, light, power, telephone, sewer, and other utilities and services used on or from the premises, together with any taxes, penalties, surcharges or the like pertaining thereto and any maintenance charges for utilities and shall furnish all electric light bulbs and tubes. If any such services are not separately metered to Tenant, Tenant shall pay a reasonable proportion as determined by Landlord of all charges jointly metered with other premises. Landlord has advised Tenant that presently Florida Power & Light ("Electric Service Provider") is the utility company selected by Landlord to provide electricity service for the building and/or project. Notwithstanding the foregoing, if permitted by law, Landlord shall have the right at any time and from time to time during the Lease Term to either contract for service from a different company or companies providing electricity service ("Alternate Service Provider") or continue to contract for service from the Electric Service Provider. Landlord shall in no way be liable or responsible for any loss, damage, or expense that Tenant may sustain or incur by reason of any change, failure, interference, disruption, or defect in the supply or character of the electric energy furnished to the Premises, or if the quantity or character of the electric energy supplied by the Electric Service Provider or any Alternate Service Provider is no longer available or suitable for Tenant's requirements, and no such change, failure, defect, unavailability, or unsuitability shall constitute an actual or constructive eviction, in whole or in part, or entitle Tenant to any abatement or diminution of rent, or relieve Tenant from any of its obligations under the Lease.

15. **Assignment and Subletting.** Tenant may not assign, sublet, transfer or encumber this lease or any interest therein, without the prior written consent of Landlord which shall not be unreasonably withheld, delayed or conditioned. Any attempted assignment, subletting, transfer or encumbrance by Tenant in violation of the terms and covenants of this Paragraph shall be void. All cash or other proceeds of any assignment, such proceeds as exceed the rentals called for hereunder in the case of a subletting and all cash or other proceeds of any other transfer of Tenant's interest in this lease shall be paid to Landlord, whether such assignment, subletting or other transfer is consented to by Landlord or not, unless Landlord agrees to the contrary in writing, and Tenant hereby assigns all rights it might have or ever acquire in any such proceeds to Landlord. Any assignment, subletting or other transfer of Tenant's interest in this lease shall be for an amount equal to the then fair market value of such interest. These covenants shall run with the land and shall bind Tenant and Tenant's heirs, executors, administrators, personal representatives, representatives in any bankruptcy proceeding, successors and assigns. Landlord shall be deemed to have reasonably withheld consent to any sublease if the refusal is based on (i) Landlord's determination (in its sole discretion) that such subtenant is not of the character or quality of a tenant to whom Landlord would generally lease space of the building, (ii) subtenant's use and operation is not consistent with the tenancy typically found in a "Class A" environment, (iii) the intended use by the subtenant or assignee places undue strain by virtue of its employee density on the parking or building systems, (iv) the fact that such sublease is not in a form and of substance reasonably satisfactory to Landlord, (v) such sublease or assignment conflicts in any manner with the Lease, including, but not limited to, permitting a use other than the Use as outlined in Paragraph 6 above, (vi) the proposed subtenant is a government agency, (vii) the proposed subtenant is a tenant of the building and/or project or Landlord is negotiating with the proposed subtenant to become a tenant of the building, (viii) the sublease would cause Landlord to breach any recorded covenants or contractual obligations to which the building and/or project or Landlord is subject, or (ix)

such subtenant or assignee has a net worth less than that of Tenant at the time Tenant submits such sublease or assignment, and sufficient financial and other information is not made available to Landlord as is reasonably appropriate. No assignment, subletting or other transfer, whether consented to by Landlord or not, shall relieve Tenant of its liability hereunder. Consent by Landlord to an assignment or subletting shall not operate as a waiver of Landlord's rights to any subsequent assignment or subletting. Landlord shall keep any and all profits associated with subleasing or assignment. Tenant shall be given the right to sublease or assign to an affiliate or subsidiary without Landlord's consent, so long as Tenant agrees to remain fully liable under the Lease after any such assignment or subletting. Any assignee, subtenant or transferee of Tenant's interest in this lease (all such assignees, subtenant and transferees being hereinafter referred to as "successors"), by assuming Tenant's obligations hereunder shall assume liability to Landlord for all amounts paid to persons other than Landlord by such successors in contravention of this Paragraph. Upon the occurrence of an "event of default" as hereinafter defined, if the premises or any part thereof are then assigned or sublet, Landlord, in addition to any other remedies herein provided, or provided by law, may at its option collect directly from such assignee or subtenant all rents becoming due to Tenant under such assignment or sublease and apply such rent against any sums due to Landlord from Tenant hereunder, and no such collection shall be construed to constitute a novation or a release of Tenant from the further performance of Tenant's obligations hereunder.

16. Fire and Casualty Damage.

A. Landlord agrees to maintain standard fire and extended coverage insurance covering the building of which the premises are a part in an amount not less than 80% (or such greater percentage as may be necessary to comply with the provisions of any co-insurance clauses of the policy) of the "replacement cost" thereof as such term is defined in the Replacement Cost Endorsement to be attached thereto, insuring against the perils of Fire, Lightning and Extended Coverage, such coverages and endorsements to be as defined, provided and limited in the standard bureau forms prescribed by the insurance regulatory authority for the State in which the premises are situated for use by insurance companies admitted in such state for the writing or such insurance on risks located within such state. Subject to the provisions of subparagraphs 16(B), 16(C), 16(D), 16(E), 16(F), 16(G); and 16(H) below, such insurance shall be for the sole benefit of Landlord and under its sole control.

B. Beginning on the date Tenant is given access to the premises for any purpose and continuing until the expiration of the Term, Tenant shall procure, pay for and maintain in effect policies of property insurance covering (I) all leasehold improvements (including any alterations, additions or improvements as may be made by Tenant, and (II) trade fixtures, merchandise and other personal property from time to time in, or about the premises, in an amount not less than one hundred percent (100%) of their actual replacement cost from time to time, providing protection against any peril included with the classification "Fire, Lightning and Extended Coverage" together with insurance against sprinkler damage, vandalism and malicious mischief. Tenant shall procure all such policies from responsible insurance companies satisfactory to Landlord. The proceeds of such insurance shall be used for the repair or replacement of the property so insured. Upon termination of the Lease following a casualty as set forth herein, the proceeds under (I) above shall be paid to Landlord, and the proceed under (II) above shall be paid to Tenant.

C. If the buildings situated upon the premises should be totally destroyed by fire, hurricane, tornado or other casualty, or if they should be so damaged thereby that rebuilding or repairs cannot in Landlord's estimation be completed within one-hundred and twenty days (120) days after the date upon which Landlord is notified by Tenant of such damage, this lease shall terminate and the rent shall be abated during the unexpired portion of this lease, effective upon the date of the occurrence of such damage.

D. If the buildings situated upon the premises should be damaged by any peril covered by the insurance to be provided by Landlord under subparagraph 16(A) above, but only to such extent that rebuilding or repairs can in Landlord's estimation be completed within one-hundred and twenty days (120) days after the date upon which Landlord is notified by Tenant of such damage, this lease shall not terminate, and Landlord shall at its sole cost and expense thereupon proceed with reasonable diligence to rebuild and repair such buildings to substantially the condition in which they existed prior to such damage, except that Landlord shall not be required to rebuild, repair or replace any part of the partitions, fixtures, additions and other improvements which may have been placed in, on or about the premises by Tenant. If the premises are untenantable in whole or in part following such damage, the rent payable hereunder during the period in which they are untenantable shall be reduced to such extent as may be fair and reasonable under all of the circumstances. In the event that Landlord should fail to complete such repairs and rebuilding within one-hundred and twenty days (120) days after the date upon which Landlord is notified by Tenant of such damage, Tenant may at its option terminate this lease by delivering written notice of termination to Landlord as Tenant's exclusive remedy, whereupon all rights and obligations hereunder shall cease and terminate.

E. Notwithstanding anything herein to the contrary, in the event the holder of any indebtedness secured by a mortgage or deed of trust covering the premises requires that the insurance proceeds be applied to such indebtedness, then Landlord shall have the right to terminate this lease by delivering written notice of termination to Tenant within fifteen (15) days after such requirement is made by any such holder, whereupon all rights and obligations hereunder shall cease and terminate.

F. Anything in this lease to the contrary notwithstanding, Landlord and Tenant hereby waive and release each other of and from any and all rights of recovery, claim, action or cause of action, against each other, their agents, officers and employees, for any loss or damage that may occur to the premises, improvements to the building of which the premises are a part, or personal property (building contents) within the building, by reason of fire or the elements regardless of cause or origin, including negligence of Landlord or Tenant and their agents, officers and employees, but only to the extent of the insurance proceeds payable under the policies of insurance covering the property. Because this

subparagraph will preclude the assignment of any claim mentioned in it by way of subrogation (or otherwise) to an insurance company (or any other person), each party to this lease agrees immediately to give to each insurance company which has issued to it policies of fire and extended coverage insurance, written notice of the terms of the mutual waivers contained in this subparagraph, and to have the insurance policies properly endorsed, if necessary, to prevent the invalidation of the insurance coverages by reason of the mutual waivers contained in this subparagraph.

G. Notwithstanding anything herein to the contrary, in the event the damage should occur during the last two (2) years of the original term or any extended term and Tenant has an extension or renewal option, Tenant shall be obligated to exercise the renewal or extension option as a pre-condition to restoration of the Premises.

H. Tenant shall not occupy or use the Premises or any part thereof, nor permit or suffer the same to be occupied or used for any purposes other than as herein limited, nor for any purpose deemed unlawful, disreputable, or extra hazardous, on account of fire or other casualty. The Premises is a smoke free building. Tenant, its employees, contractors, agents, guests and invitees shall not smoke in any area of the Premises. Tenant is responsible to insure that no smoking takes place in the building. Landlord shall designate areas outside of the Premises for Tenant, its employees, agents, contractors, guests and invitees to smoke. Tenant acknowledges and agrees that the cost of repairs and replacement for smoke damage within the Premises is expensive and difficult. In addition to any other remedy or right under this Lease for a default, Landlord shall have the right to recover 100% of its costs for any repairs or replacement required because of smoke damage caused by Tenant in violation of this provision as smoke damage under this Lease is not considered to be ordinary wear and tear.

17. **Liability.** Landlord shall not be liable to Tenant or Tenant's employees, agents, patrons or visitors, or to any other person whomsoever, for any injury to person or damage to property on or about the premises, resulting from and/or caused in part or whole by the negligence or misconduct of Tenant, its agents, servants or employees, or of any other person entering upon the premises, or caused by the buildings and improvements located on the premises becoming out of repair, or caused by or resulting from fire, leakage of water, steam, gas, rain or by electricity emanating from the premises, or due to any cause whatsoever, and Tenant hereby covenants and agrees that it will at all times indemnify and hold safe and harmless the property, the Landlord (including without limitation the trustee and beneficiaries if Landlord is a trust), Landlord's agents and employees from any loss, liability, claims, suits, costs, expenses, including without limitation attorney's fees and damages, both real and alleged, arising out of any such damage or injury; except injury to persons or damage to property the sole cause of which is the negligence of Landlord or the failure of Landlord to repair any part of the premises which Landlord is obligated to repair and maintain hereunder within a reasonable time after the receipt of written notice from Tenant of needed repairs. Tenant's indemnification as contained herein shall survive the expiration or termination of the Lease. Tenant shall procure and maintain throughout the term of this lease a policy or policies of insurance, at its sole cost and expense, insuring both Landlord and Tenant against all claims, demands or actions arising out of or in connection with (i) the premises; (ii) the condition of the premises; (iii) Tenant's operations in and maintenance and use of the premises; and (iv) Tenant's liability assumed under this lease, the limits of such policy or policies to be in the amount of not less than Two Million Dollars (\$2,000,000) combined single limit in respect of injury to persons (including death), and property damage or destruction, including loss of use thereof. Tenant shall procure, pay for and maintain in effect workers' compensation insurance as required by law. All such policies shall be procured by Tenant from responsible insurance companies satisfactory to Landlord. Such insurance shall name Landlord, Landlord's managing agent, and at Landlord's request any mortgagee of Landlord as additional named insured. Simultaneously with the execution of this Lease, and no less than an annual basis thereafter, Tenant shall provide Landlord with a certificate confirming the foregoing insurance coverages on an ACORD form or a substitute form, reasonably acceptable to Landlord. Such policies shall further provide that not less than sixty (60) days written notice shall be given to Landlord before such policy may be canceled or changed to reduce insurance provided thereby.

18. **Condemnation.**

A. If the whole or any substantial part as determined by Landlord of the premises should be taken for any public or quasi-public use under governmental law, ordinance or regulation, or by right of eminent domain, or by private purchase in lieu thereof and the taking would prevent or materially interfere with the use of the premises for the purpose for which they are being used, as determined by Landlord this lease shall terminate and the rent shall be abated during the unexpired portion of this lease, effective when the physical taking of said premises shall occur.

B. If part of the premises shall be taken for any public or quasi-public use under any governmental law, ordinance or regulation, or by right of eminent domain, or by private purchase in lieu thereof, and this lease is not terminated as provided in the subparagraph above, this lease shall not terminate but the rent payable hereunder during the unexpired portion of this lease shall be reduced to such extent as may be fair and reasonable under all of the circumstances.

C. In the event of any such taking or private purchase in lieu thereof, Landlord and Tenant shall each be entitled to receive and retain such separate awards and/or portion of lump sum awards as may be allocated to their respective interests in any condemnation proceedings.

19. **Holding Over.** Tenant will, at the termination of this lease by lapse of time or otherwise, yield up immediate possession to Landlord. If Landlord agrees in writing that Tenant may hold over after the expiration or termination of this lease, unless the parties hereto otherwise agree in writing on the terms of such holding over, the hold over tenancy shall be subject to termination by Landlord at any time upon not less than five (5) days advance written notice, or by Tenant any time upon not less than thirty (30) days advance written notice, and all of the other terms and provisions of this lease shall be applicable during that period, except that Tenant shall pay Landlord from time to time upon demand,

as rental for the period of any hold over, an amount equal to 125% the rent in effect on the termination date, computed on a daily basis for each day of the hold over period. No holding over by Tenant, whether with or without consent of Landlord, shall operate to extend this lease except as otherwise expressly provided. The preceding provisions of this Paragraph 19 shall not be construed consent for Tenant to hold over.

20. **Quiet Enjoyment.** Landlord covenants that it now has, or will acquire before Tenant takes possession of the premises, good title to the premises, free and clear of all liens and encumbrances, excepting only the lien for current taxes not yet due, such mortgage or mortgages as are permitted by the terms of this lease, zoning ordinances and other building and fire ordinances and governmental regulations relating to the use of such property, and easements, restrictions and other conditions of record. In the event this lease is a sublease, then Tenant agrees to take the premises subject to the provisions of the prior leases. Landlord represents and warrants that it has full right and authority to enter into this lease and that Tenant, upon paying the rental herein set forth and performing its other covenants and agreements herein set forth, shall peaceably and quietly have, hold and enjoy the premises for the term hereof without hindrance or molestation from Landlord, subject to the terms and provisions of this lease.

21. **Events of Default.** The following events shall be deemed to be events of default by Tenant under this lease.

A. Tenant shall fail to pay any installment of the rent herein reserved when due, or any payment with respect to operating expenses hereunder when due, or any other payment or reimbursement to Landlord required herein when due, and such failure shall continue for a period of five (5) days from the date such payment was due.

B. Tenant shall become insolvent, or shall make a transfer in fraud of creditors, or shall make an assignment for the benefit of creditors.

C. Tenant shall file a petition under any section or chapter of the National Bankruptcy Code, as amended, or under any similar law or statute of the United States or any State thereof; or an order for relief shall be entered against Tenant in any proceedings filed against Tenant thereunder.

D. A receiver or trustee shall be appointed for all or substantially all of the assets of Tenant.

E. Tenant shall generally not pay its debts as such debts become due.

F. Tenant shall vacate all or a substantial portion of the premises, whether or not Tenant is in default of the rental payments due under this lease.

G. Tenant shall fail to discharge any lien placed upon the premises in violation of Paragraph 21 hereof within twenty (20) days after any such lien or encumbrance is filed against the premises.

H. Tenant shall fail to comply with any term, provision or covenant of this lease (other than the foregoing in this Paragraph 21), and shall not cure such failure within twenty (20) days after written notice thereof to Tenant.

22. **Remedies.**

A. Upon the occurrence of any of such events of default described in Paragraph 21 hereof, Landlord shall have the option to pursue any one or more of the following remedies without any notice or demand whatsoever.

1. Terminate this lease, in which event Tenant shall immediately surrender the premises to Landlord, and if Tenant fails so to do, Landlord may, without prejudice to any other remedy which it may have for possession or arrearage in rent, enter upon and take possession of the premises and expel or remove Tenant and any other person who may be occupying such premises or any part thereof, by force if necessary, without being liable for prosecution or any claim of damages therefore.

2. Enter upon and take possession of the premises and expel or remove Tenant and any other person who may be occupying such premises or any part thereof, by force if necessary, without being liable for prosecution or any claim for damages therefore, and relet the premises and receive the rent therefore.

3. Enter upon the premises, by force if necessary, without being liable for prosecution or any claim for damages therefore, and do whatever Tenant is obligated to do under the terms of this lease; and tenant agrees to reimburse Landlord on demand for any expenses which Landlord may incur in thus effecting compliance with Tenant's obligations under this lease, and Tenant further agrees that Landlord shall not be liable for any damages resulting to the Tenant from such action, whether caused by the negligence of Landlord or otherwise.

4. Alter all locks and other security devices at the premises without terminating this lease. In the event Landlord may elect to regain possession of the premises by a forcible detainer proceeding, Tenant hereby specifically waives any statutory notice that may be required prior to any such proceeding, and agrees that Landlord's execution of this lease is, in part, consideration for this waiver.

In the event Tenant fails to pay any installment of rent hereunder as and when such installment is due, to help defray the additional cost to Landlord for processing such late payments Tenant shall pay to Landlord on demand a late charge in an amount equal to five percent (5%) of such installment; and the failure to pay such amount within ten (10) days after demand therefore shall be an event of default hereunder. The provision for such late charge shall be in addition to all of

Landlord's other rights and remedies hereunder or at law and shall not be construed as liquidated damages or as limiting Landlord's remedies in any manner.

B. Exercise by Landlord of any one or more remedies hereunder granted or otherwise available shall not be deemed to be in acceptance of surrender of the premises by Tenant, whether by agreement or by operation of law, it being understood that such surrender can be effected only by the written agreement of Landlord and Tenant. No such alteration of locks or other security devices and no removal or other exercise of dominion by Landlord over the property of Tenant or others at the premises shall be deemed unauthorized or constitute a conversion, Tenant hereby consenting, after any event of default, to the aforesaid exercise of dominion over Tenant's property within the premises. All claims for damages by reason of such re-entry and/or repossession and/or alteration of locks or other security devices are hereby waived, as are all claims for damages by reason of any distress warrant, forcible detainer proceedings, sequestration proceedings or other legal process. Tenant agrees that any re-entry by Landlord may be pursuant to judgment obtained in forcible detainer proceedings or other legal proceedings or without the necessity for any legal proceedings, as Landlord may elect, and Landlord shall not be liable in trespass or otherwise.

C. In the event Landlord elects to terminate the lease by reason of an event of default, then notwithstanding such termination, Tenant shall be liable for and shall pay to Landlord, at the address specified for notice to Landlord herein, the sum of all rental and other indebtedness accrued to date of such termination, plus, as damages, an amount equal to the difference between (i) the total rental hereunder for the remaining portion of the lease term (had such term not been terminated by Landlord prior to the date of expiration stated in Paragraph 1) and (ii) the then present value of the then fair rental values of the premises for such period.

D. In the event that Landlord elects to repossess the premises without terminating the lease, then Tenant shall be liable for and shall pay to Landlord, at the address specified for notice to Landlord herein, all rental and other indebtedness accrued to the date of such repossession, plus rental required to be paid by Tenant to Landlord during the remainder of the lease term until the date of expiration of the term as stated in Paragraph 1 diminished by any net sums thereafter received by Landlord through reletting the premises during said period (after deducting expenses incurred by Landlord as provided in subparagraph 22(E) below). In no event shall Tenant be entitled to any excess of any rental obtained by reletting over and above the rental herein reserved. Actions to collect amounts due by Tenant to Landlord under this subparagraph may be brought from time to time, on one or more occasions, without the necessity of Landlord's waiting until expiration of the lease term.

E. In case of any event of default or breach by Tenant, or threatened or anticipatory breach or default, Tenant shall also be liable for and shall pay to Landlord, at the address specified for notice to Landlord herein, in addition to any sum provided to be paid above, brokers' fees incurred by Landlord in connection with reletting the whole or any part of the premises; the costs of removing and storing Tenant's or other occupant's property; the costs of repairing, altering, remodeling or otherwise putting the premises into condition acceptable to a new tenant or tenants; and all reasonable expenses incurred by Landlord in enforcing or defending Landlord's rights and/or remedies including reasonable attorney's fees which shall be not less than fifteen percent (15%) of all sums then owing by Tenant to Landlord whether suit is actually filed or not.

F. In the event of termination or repossession of the premises for an event of default, Landlord shall not have any obligation to relet or to attempt to relet the premises, or any portion thereof, or to collect rental after reletting; and in the event of reletting, Landlord may relet the whole or any portion of the premises for any period to any tenant and for any use and purpose.

G. If Tenant should fail to make any payment or cure any default hereunder within the time herein permitted, Landlord, without being under any obligation to do so and without thereby waiving such default, may make such payment and/or remedy such other default for the account of Tenant (and enter the premises for such purpose), and thereupon Tenant shall be obligated to, and hereby agrees, to pay Landlord, upon demand, all costs, expenses and disbursements (including reasonable attorney's fees) incurred by Landlord in taking such remedial action.

H. In the event of any default by Landlord, Tenant's exclusive remedy shall be an action for damages (Tenant hereby waiving the benefit of any laws granting it a lien upon the property of Landlord and/or upon rent due Landlord), but prior to any such action Tenant will give Landlord written notice specifying such default with particularity, and Landlord shall thereupon have thirty days in which to cure any such default. Unless and until Landlord fails to so cure any default after such notice, Tenant shall not have any remedy or cause of action by reason thereof. All obligations of Landlord hereunder will be construed as covenants, not conditions; and all such obligations will be binding upon Landlord only during the period of its possession of the premises and not thereafter. The term "Landlord" shall mean only the owner, for the time being of the premises, and in the event of the transfer by such owner of its interest in the premises, such owner shall thereupon be released and discharged from all covenants and obligations of the Landlord thereafter accruing, but such covenants and obligations shall be binding during the lease term upon each new owner for the duration of such owner's ownership. Notwithstanding any other provision hereof, Landlord shall not have any personal liability hereunder. In the event of any breach or default by Landlord in any term or provision of this lease, Tenant agrees to look solely to the equity or interest then owned by Landlord in the premises; however, in no event, shall any deficiency judgment or any money judgment of any kind be sought or obtained against any party Landlord.

I. In the event that Landlord shall have taken possession of the premises pursuant to the authority herein granted then Landlord shall have the right to keep in place and use all of the furniture, fixtures and equipment at the premises, including that which is owned by or leased to Tenant at all times prior to any foreclosure thereon by Landlord or repossession thereof by any Landlord thereof or third party having a lien thereon. Landlord shall also have the right to remove from the premises (without the necessity of obtaining a distress warrant, writ of sequestration or other legal

process) all or any portion of such furniture, fixtures, equipment and other property located thereon and to place same in storage at any premises within the County in which the premises is located; and in such event, Tenant shall be liable to Landlord for costs incurred by Landlord in connection with such removal and storage. Landlord shall also have the right to relinquish possession of all or any portion of such furniture, fixtures, equipment and other property to any person ("Claimant") claiming to be entitled to possession thereof who presents to Landlord a copy of any instrument represented to Landlord by Claimant to have been executed by Tenant (or any predecessor of Tenant) granting Claimant the right under various circumstances to take possession of such furniture, fixtures, equipment or other property, without the necessity on the part of the Landlord to inquire into the authenticity of said instrument's copy of Tenant's or Tenant's predecessor's signature thereon and without the necessity of Landlord making any nature of investigation or inquiry as to the validity of the factual or legal basis upon which Claimant purports to act; and Tenant agrees to indemnify and hold Landlord harmless from all cost, expense, loss, damage and liability incident to Landlord's relinquishment of possession of all or any portion of such furniture, fixtures, equipment or other property to Claimant. The rights of Landlord herein stated shall be in addition to any and all other rights which Landlord has or may hereafter have at law or in equity; and Tenant stipulates and agrees that the rights herein granted Landlord are commercially reasonable.

23. **Landlord's Lien.** In addition to any statutory lien for rent in Landlord's favor, Landlord shall have and Tenant hereby grants to Landlord a continuing security interest for all rentals and other sums of money becoming due hereunder from Tenant, upon all goods, wares, equipment, fixtures, furniture, inventory, accounts, contract rights, chattel paper and other personal property of Tenant situated on the premises, and such property shall not be removed there from without the consent of Landlord until all arrearages in rent as well as any and all other sums of money then due to Landlord hereunder shall first have been paid and discharged. In the event of a default under this lease, Landlord shall have, in addition to any other remedies provided herein or by law, all rights and remedies under the Uniform Commercial Code, including without limitation the right to sell the property described in this Paragraph 23 at public or private sale upon five (5) days notice to Tenant. Tenant hereby agrees to execute such financing statements and other instruments necessary or desirable in Landlord's discretion to perfect the security interest hereby created. Any statutory lien for rent is not hereby waived, the express contractual lien herein granted being in addition and supplementary thereto.

24. **Mortgages.** Tenant accepts this lease subject and subordinate to any mortgage(s) and/or deed(s) of trust now or at any time hereafter constituting a lien or charge upon the premises or the improvements situated thereon, provided, however, that if the mortgagee, trustee, or holder of any such mortgage or deed of trust elects to have Tenant's interest in this lease superior to any such instrument in whole or in part, then by notice to Tenant, from such mortgagee, trustee or holder, this lease shall be deemed superior to such lien, whether this lease was executed before or after said mortgage or deed of trust. Tenant shall at any time hereafter on demand execute any instruments, releases or other documents which may be required by any mortgagee for the purpose of subjecting and subordinating this lease or making this lease superior to the lien of any such mortgage.

25. **Construction / Mechanic's Liens and Tenant's Personal Property Taxes.**

A. Neither Landlord, no Landlord's Agents, nor the Mortgagee shall be liable or responsible for any labor or materials furnished, or to be furnished to Tenant, and no construction, mechanics, or other liens shall attach to or affect any real estate or interest of Landlord or the Mortgagee in the Premises or the Shopping Center. Tenant agrees that if any construction, mechanics' or other lien is filed against Tenant's interest in this Lease or in the Premises by reason of labor, services or materials supplied or claimed to have been supplied to Tenant, or anyone holding the Premises through or under Tenant, or if any tax lien is filed against Tenant, Tenant shall cause the lien to be discharged of record within twenty (20) days after the date of filing, by bonding or otherwise. If Tenant fails to discharge the lien within the twenty (20) day period, then, in addition to any other right or remedy available to it, Landlord may, but shall not be obligated to, discharge the lien either by paying the amount claimed to be due or by giving security or in such other manner as may be prescribed by law. In that event, Tenant shall, within ten (10) days after written demand by Landlord, reimburse Landlord for all of its costs and expenses arising in connection with such lien (including reasonable attorneys' fees), together with interest thereon at the rate of interest provided in Paragraph 5 from the date Landlord made the payment until the date Tenant pays Landlord the same. Tenant shall cooperate with Landlord in filing a notice in accordance with Florida Statutes Section 713.10. Nothing contained in this Paragraph 25 shall imply any consent or agreement on the part of Landlord to subject Landlord's estate to liability under any mechanics' or other lien law.

B. Tenant shall be liable for all taxes levied or assessed against personal property, furniture or fixtures placed by Tenant in the premises. If any such taxes for which Tenant is liable are levied or assessed against Landlord or Landlord's property and if Landlord elects to pay the same or if the assessed value of Landlord's property is increased by inclusion of personal property, furniture or fixtures placed by Tenant in the premises, and Landlord elects to pay the taxes based on such increase, Tenant shall pay to Landlord upon demand that part of such taxes.

26. **Tenant Estoppel Certificates.**

A. Within ten (10) business days after receipt of written request from Landlord, Tenant shall execute and deliver to Landlord or Landlord's designee, a written statement certifying (a) that this Lease is unmodified and in full force and effect, or is in full force and effect as modified and stating the modifications; (b) the amount of the Base Rent and the date to which Base Rent and additional rent have been paid in advance; (c) the amount of any security deposited with Landlord; and (d) that Landlord is not in default hereunder or, if Landlord is claimed to be in default, stating the nature of any claimed default. Any such statement may be relied upon by a purchaser, assignee or lender. (See EXHIBIT E)

B. Tenant's failure to execute and deliver such statement within the time required shall at Landlord's election be a default under this Lease and shall also be conclusive upon Tenant that: (i) this Lease is in full force and

effect and has not been modified except as represented by Landlord; (ii) there are no uncured defaults in Landlord's performance and that Tenant has no right of offset, counter-claim or deduction against Rent; and (iii) not more than one month's Rent has been paid in advance.

27. **Subordination And Attornment.** Upon written request of Landlord, or any first mortgagee or first deed of trust beneficiary of Landlord, or ground Landlord of Landlord, Tenant shall, in writing, subordinate its rights under this Lease to the lien of any first mortgage or first deed of trust, or to the interest of any lease in which Landlord is Tenant, and to all advances made or hereafter to be made thereunder (See EXHIBIT F). However, before signing any subordination agreement, Tenant shall have the right to obtain from any lender or Landlord of Landlord requesting such subordination, an agreement in writing providing that, as long as Tenant is not in default hereunder, this Lease shall remain in effect for the full Term. The holder of any security interest may, upon written notice to Tenant, elect to have this Lease prior to its security interest regardless of the time of the granting or recording of such security interest.

In the event of any foreclosure sale, transfer in lieu of foreclosure or termination of the lease in which Landlord is Tenant, Tenant shall attorn to the purchaser, transferee or Landlord as the case may be, and recognize that party as Landlord under this Lease, provided such party acquires and accepts the Premises subject to this Lease.

28. **Notices.** Each provision of this instrument or of any applicable governmental laws, ordinances, regulations and other requirements with reference to the sending, mailing or delivery of any notice or the making of any payment by Landlord to Tenant or with reference to the sending, mailing or delivery of any notice or the making of any payment by Tenant to Landlord shall be deemed to be complied with when and if the following steps are taken:

A. All rent and other payments required to be made by Tenant to Landlord hereunder shall be payable to Landlord at the address for Landlord herein below set forth or at such other address as Landlord may specify from time to time by written notice delivered in accordance herewith. Tenant's obligation to pay rent and any other amounts to Landlord under the terms of this lease shall not be deemed satisfied until such rent and other amounts have been actually received by Landlord.

B. All payments required to be made by Landlord to Tenant hereunder shall be payable to Tenant at the address herein below set forth, or at such other address within the continental United States as Tenant may specify from time to time by written notice delivered in accordance herewith.

C. With the exception of Paragraph 28(A) above, any notice or document required or permitted to be delivered hereunder shall be deemed to be delivered whether actually received or not when deposited in the United States Mail, postage prepaid, Certified or Registered Mail, addressed to the parties hereto at the respective addresses set out below, or at such other address as they have theretofore specified by written notice delivered in accordance herewith:

Landlord:

Root Riverfront Partners, LLC
c/o Root Real Estate
275 Clyde Morris Blvd.
Ormond Beach, Florida 32174-5977

Tenant:

Volusia Transportation Planning Organization, Inc.
2570 W. International Speedway Blvd., Ste 100
Daytona Beach, Florida 32114

If and when included within the term "Landlord", as used in this instrument, there are more than one person, firm or corporation, all shall jointly arrange among themselves for their joint execution of such a notice specifying some individual at some specific address for the receipt of notices and payments to Landlord; if and when included within the term "Tenant", as used in this instrument, there are more than one person, firm or corporation, all shall jointly arrange among themselves for their joint execution of such a notice specifying some individual at some specific address within the continental United States for the receipt of notices and payments to Tenant. All parties included within the terms "Landlord" and "Tenant", respectively, shall be bound by notices given in accordance with the provisions of this paragraph to the same effect as if each had received such notice.

29. **Miscellaneous.**

A. Words of any gender used in this lease shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, unless the context otherwise requires.

B. The terms, provisions and covenants and conditions contained in this lease shall apply to, inure to the benefit of, and be binding upon, the parties hereto and upon their respective heirs, legal representatives, successors and permitted assigns, except as otherwise herein expressly provided. Landlord shall have the right to transfer and assign, in whole or in part, its rights and obligations in the building and property that are the subject of this lease. Each party agrees to furnish to the other, promptly upon demand, a corporate resolution, proof of due authorization by partners, or other appropriate documentation evidencing the due authorization of such party to enter into this lease.

C. The captions inserted in this lease are for convenience only and in no way define, limit or otherwise describe the scope or intent of this lease, or any provision hereof, or in any way affect the interpretation of this lease.

D. Tenant agrees from time to time and within ten (10) days after request of Landlord, to deliver to Landlord, or Landlord's designee, an estoppel certificate stating that this lease is in full force and effect, the date to which rent has been paid, the unexpired term of this lease and such other matters pertaining to this lease as may be

requested by Landlord. Any such statement may be relied upon by a purchaser, assignee or lender. It is understood and agreed that Tenant's obligation to furnish such estoppel certificates in a timely fashion is a material inducement for Landlord's execution of this lease, and that Tenant's failure to execute and deliver such certificates within the time required shall, at Landlord's election, be a default under this lease.

E. This lease may not be altered, changed or amended except by an instrument in writing signed by both parties hereto.

F. All obligations of Tenant hereunder not fully performed as of the expiration or earlier termination of the term of this lease shall survive the expiration or earlier termination of the term hereof, including without limitation all payment obligations with respect to taxes and insurance and all obligations concerning the condition of the premises. Upon the expiration or earlier termination of the term hereof, and prior to Tenant vacating the premises, Tenant shall pay to Landlord any amount reasonably estimated by Landlord as necessary to put the premises and equipment therein, in good condition and repair. Tenant shall also, prior to vacating the premises, pay to Landlord the amount, as estimated by Landlord, of Tenant's obligation hereunder for real estate taxes and insurance premiums for the year in which the lease expires or terminates. All such amounts shall be used and held by Landlord for payment of such obligations of Tenant hereunder, with Tenant being liable for any additional costs therefore upon demand by Landlord, or with any excess to be returned to Tenant after all such obligations have been determined and satisfied, as the case may be. Any security deposit held by Landlord shall be credited against the amount payable by Tenant under this Paragraph 29(F).

G. If any clause or provision of this lease is illegal, invalid or unenforceable under present or future laws effective during the term of this lease, then and in that event, it is the intention of the parties hereto that the remainder of this lease shall not be affected thereby, and it is also the intention of the parties to this lease that in lieu of each clause or provision of this lease that is illegal, invalid or unenforceable, there be added as a part of this lease contract a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable.

H. Because the premises are on the open market and are presently being shown, this lease shall be treated as an offer with the premises being subject to prior lease and such offer subject to withdrawal or non-acceptance by Landlord or to other use of the premises without notice, and this lease shall not be valid or binding unless and until accepted by Landlord in writing and a fully executed copy delivered to both parties hereto.

I. All references in this lease to "the date hereof" or similar references shall be deemed to refer to the last date, in point of time, on which all parties hereto have executed this lease.

J. Any prevention, delay or stoppage of work to be performed by Landlord or Tenant which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefore, acts of God, governmental restrictions, regulations or controls, judicial orders, enemy or hostile government actions, civil commotion, fire or other casualty, or other causes beyond the reasonable control of the party obligated to perform hereunder, shall excuse performance of the work by that party for a period of time equal to the duration of that prevention, delay or stoppage.

K. Tenant represents and warrants that it has dealt with no broker, agent or other person in connection with this transaction or that no broker, agent or other person brought about this transaction, other than Tri-Square Realty, Inc., and Tenant agrees to indemnify and hold Landlord harmless from and against any claims by any other broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with Tenant with regard to this leasing transaction.

L. This lease shall be construed and enforced in accordance with the laws of the State of Florida.

M. Time is of the essence of this lease.

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

O. Letter of Agreement. Within thirty days (30) after the Commencement Date, the parties shall execute the Letter of Agreement as set forth in EXHIBIT D.

30. **Additional Provisions.** Additional Provisions are attached and are hereby incorporated as a part of the Lease.

31. **Work Letter.** This Lease is supplemented by that certain Work Letter attached hereto as EXHIBIT B, and incorporated herein by this evidence.

32. **Rules and Regulations.** Tenant agrees to comply with (and cause its agents, contractors, employees and invitees to comply with) the rules and regulations attached hereto as EXHIBIT C and with such reasonable modifications thereof and additions thereto as Landlord may from time to time make. Landlord shall not be responsible for any violation of said rules and regulations by other Tenants or occupants of the Building or Project.

33. **Short Form Lease.** Tenant shall not record this Lease or any memorandum thereof.

34. ~~Guaranty Agreement. Attached hereto as EXHIBIT G is the Guaranty Agreement executed by~~ _____

35. **Termination of Existing Lease.** Upon execution of this Lease ("New Lease"), Landlord and Tenant hereby agree to the termination of that certain lease agreement ("Existing Lease") dated March 27, 2006 by and between Volusia Transportation Planning Organization, Inc. ("Tenant") and Root Riverfront Partners, L.P., Ltd., (an affiliate of the Landlord hereunder). The existing lease shall be terminated concurrent with the Commencement Date of the New Lease, the Existing Lease shall terminate along with Tenant's obligations to pay Base Rent, and Tenant shall vacate the premises occupied pursuant to the Existing Lease.

36. **Option to Cancel.** Landlord agrees that Tenant's ability to meet its financial obligations under this Lease is contingent upon Tenant's continued receipt of direct and pass-through Planning Funds from the U. S. Department of Transportation and Federal Transit Authority ("Federal Funds"). Therefore, in the event Tenant's Federal Funds should subsequently be terminated and for no other reason, Tenant shall have an on-going option to cancel and terminate this Lease at any time after the end of the thirty-sixth (36th) month by (i) giving Landlord not less than six (6) months prior written notice and (ii) paying Landlord a cancellation fee equal to Seven Hundred Fifty dollars (\$750.00) times the number of months remaining until April 1, 2018, plus applicable sales tax if any.

EXECUTED BY LANDLORD, this 30 day of March, 2010.

Attest/Witness

A. Caryl Taylor
Shawn Renner

By: Root Riverfront Partners, LLC, a Florida
Limited Liability Company

By Its: Root Real Estate Corp., a Florida
Corporation, its Managing Member

Ronald E. Nowvickie
Ronald E. Nowvickie, Vice President

EXECUTED BY TENANT, this 5 day of April, 2010.

Attest/Witness

Ramona Blankenship
Administrative Assistant

By: Volusia Transportation Planning
Organization, Inc.

By: [Signature]
Name/title Exec. Director

EXHIBIT "B"

WORK LETTER

This Exhibit is attached to and a part of that certain Agreement dated as of April 5, 2010, executed by and between Root Riverfront Partners, LLC ("Landlord"), and Volusia Transportation Planning Organization, Inc. ("Tenant"). Any capitalized term not defined herein shall have the meaning assigned to it in the Lease. Landlord and Tenant agree as follows:

1. Construction Plans.

Landlord's space planner and contractor will prepare construction plans (such construction plans, when approved, and all changes and amendments thereto agreed to by Landlord and Tenant in writing, are herein called the "Construction Plans") for all of Tenant's improvements requested (all improvements required by the Construction Plans are herein called "Tenant Improvements"), including the design of and color scheme for the premises, and a product specification list for all materials, products, finishes and work that Tenant desires that are not building standard.

2. Construction and Costs of Tenant's Improvements.

2.1 Construction Obligation. Landlord agrees to construct Tenant's Improvements, at Landlord's cost and expense, in accordance with the terms of the Lease and the attached Construction Plans. Payment for the Tenant's Improvements shall be made by Landlord from time to time for payment of (i) the contract sum required to be paid to the general contractor engaged to construct Tenant's Improvements (the "Contract Sum") and (ii) the fees of the preparer of the Construction Plans (the foregoing cost are hereinafter referred to as the "Permitted Costs").

2.2 Tenant Improvements – Scope of Work. Landlord, at its sole cost and expenses, agrees that its work shall include the following, whether noted on the Construction Plans or not:

- a. Modify floor plan to provide an approximate 1,350 sq. ft. conference room as depicted in Exhibit "A"
- b. Touch-up any areas that need painting or wall vinyl repairs, replacing as needed
- c. Replace any stained or broken ceiling tiles
- d. Replace carpet throughout and add ceramic tile in several offices as may be requested
- e. Add or modify doors and door hardware as may be requested
- f. Add or modify electrical conduit, outlets, fixtures, and switches as may be requested
- g. Provide an additional 3-ton HVAC unit for the new conference room
- h. Replace existing HVAC equipment as may be needed – inside & out
- i. Add or modify HVAC supply & return ducts and thermostats as may be needed
- j. Repair or replace window mini-blinds as may be needed
- k. Repair or replace plumbing fixtures and equipment as needed
- l. Cut & patch concrete floor as may be needed for Tenant's AV equipment & wiring
- m. Clean the Premises throughout
- n. Provide all plans and building permits

Not included in Landlord's Scope of Work is wiring for Tenant's phone, data, TV and AV equipment, which will be done by Tenant at Tenant's expense.

2.2 Excess Costs. If Tenant should request that Landlord provide additional improvements not called for in the Construction Plans, the cost of these additional improvements shall be paid by Tenant ("Excess Costs"), provided, however, Landlord shall, prior to the commencement of construction of any and all improvements whatsoever for which Tenant will be requested or required to pay for, advise Tenant of the Excess Costs, if any. Tenant shall have three (3) business days from and after the receipt of such advice within which to approve or disapprove the Excess Costs. If Tenant fails to disapprove same by the expiration of the third (3rd) such business day, then Tenant shall be deemed to have approved the proposed Excess Costs and shall pay to Landlord the amount of such Excess Costs with fifteen (15) days after receiving Landlord's invoice for same. If Tenant disapproves the Excess Costs within such three (3) business day period, then Landlord shall reduce the scope of Tenant's additional improvements such that there shall be no Excess Costs.

3. Delays.

Delays in the completion of the construction of Tenant's Improvements or in obtaining a certificate of occupancy, if required by the applicable governmental authority, caused by Tenant, Tenant's Contractors (hereinafter defined) or any person, firm or corporation employed by Tenant or Tenant's Contractors shall constitute "Tenant Delay". In the event that Tenant's Improvements are not Substantially Complete by the Commencement Date referenced in Paragraph 1 of the Lease for a reason other than Tenant Delay, then the Commencement Date referenced in Paragraph 1 shall be deferred until Landlord can deliver possession of the Premises and Substantially Complete the construction of Tenant's Improvements, and the Expiration Date referenced in Paragraph 1 of the Lease shall be deferred for an equal amount of time so that the term of the Lease will not change. The foregoing adjustments in the Commencement Date and the expiration date shall be Tenant's sole and exclusive remedy in the event Tenant's Improvements are not Substantially Complete by the initial Commencement Date set forth in

Paragraph 1 of the Lease. In the event that Tenant's Improvements are not Substantially Complete by the Commencement Date referenced in Paragraph 1 of the Lease due to Tenant delay, then the Commencement Date referenced in Paragraph 1 of the lease shall be determined as if the Tenant Delay had not occurred.

4. Substantial Completion and Punch List.

The terms "Substantial Completion" and "Substantially Complete", as applicable, shall mean when Tenant's Improvements are sufficiently completed in accordance with the Construction Plans so that Tenant can reasonably use the premises for the Permitted Use (as described in Paragraph 6 of the Lease). When Landlord considers Tenant's Improvements to be Substantially Complete, Landlord will notify Tenant and within three (3) business days thereafter, Landlord's representative and Tenant's representative shall conduct a walk-through of the premises and identify any necessary touch-up work, repairs and minor completion items as are necessary for final completion of Tenant's Improvements. Neither Landlord's representative nor Tenant's representative shall unreasonably withhold his agreement on punch list items. Landlord will use reasonable efforts to cause the contractor to complete all punch list items within thirty (30) days after agreement thereon.

5. Tenant's Contractors.

If Tenant should desire to enter the premises or authorize its agents to do so prior to the Commencement Date of the Lease, to perform approved work not requested of the Landlord, Landlord shall permit such entry if:

A. Tenant uses only such contractors which Landlord approves in its reasonable discretion and Landlord has approved the plans to be utilized by Tenant, which approval will not be unreasonably withheld, conditioned or delayed; and

B. Tenant, its contractors, workmen, mechanics, engineers, space planners or such others as may enter the premises (collectively, "Tenant Contractors"), work in harmony with and do not in any way disturb or interfere with Landlord's space planners, architects, engineers, contractors, workmen, mechanics or other agents or independent contractors in the performance of their work (collectively, "Landlord's Contractors"), it being understood and agreed that if entry of Tenant or Tenant's Contractors would cause, has caused or is causing a material disturbance to Landlord or Landlord's Contractors, then Landlord may, with notice, refuse admittance to Tenant or Tenant's Contractors causing such disturbance; and

C. Tenant, Tenant's Contractors and other agents provide Landlord sufficient evidence that each is covered under such Worker's Compensation, public liability and property damage insurance as Landlord may reasonably request for its protection.

6. Construction Representative.

Landlord's and Tenant's representatives for coordination of construction and approval of change orders will be as follows, provided that either party may change its representative upon written notice to the other:

LANDLORD'S REPRESENTATIVE

NAME:	Ron Nowvieskie
ADDRESS:	275 Clyde Morris Boulevard
	Ormond Beach, Florida 32174-5977
PHONE:	386-671-4903

TENANT'S REPRESENTATIVE

NAME:	Karl D. Welzenbach
ADDRESS:	2570 W. International Speedway Blvd., Suite 120
	Daytona Beach, Florida 32119-1381
PHONE:	386-322-5160 Ext 25

EXHIBIT "C"

RULES AND REGULATIONS

The following rules and regulations as well as the rules and regulations that may be adopted in the future by Landlord for the safety, care, and cleanliness of the premises, and the preservation of the premises, are hereby expressly made a part of the attached lease, and Tenant agrees to obey all the rules and regulations herein contained or to be added to these rules and regulations.

1. **Obstruction of Passageways.** The sidewalks, entrances, passages, courts, elevators, vestibules, stairways, corridors and public parts of the building shall not be obstructed or encumbered by Tenant or used by Tenant for any purposes other than ingress and egress. No Tenant and no employees or invitee of any Tenant shall go upon the roof of the building.
2. **Projections From Building.** No awnings, air-conditioning units, or other fixtures shall be attached to the outside walls or the windowsills of the building, or otherwise affixed so as to project from the building, without the prior written consent of Landlord.
3. **Signs.** No sign or lettering shall be affixed by Tenant to any part of the outside of the premises, or any part of the inside of the premises so as to be clearly visible from the outside of the premises, without the prior written consent of Landlord. However, Tenant shall have the right to place its name on any door leading into their premises; the size, color, and style of such name to be subject to the Landlord's approval, which approval shall not be unreasonably withheld. Landlord shall place Tenant's name on the directory in the lobby of the building. Tenant shall not have the right to have additional names placed on the directory without Landlord's prior written consent; however, such consent shall not be unreasonably withheld. Landlord hereby grants to Tenant the right to install, operate, maintain, replace and repair identification signage in its standard design and colors on the Building monument sign located at the entrance from Indigo Drive. All graphics and installation costs shall be payable by the Tenant.
4. **Windows.** Windows in the premises shall not be covered or obstructed by Tenant. No bottles, parcels, or other articles shall be placed on the windowsills, in the halls, or in any other part of the building other than the leased premises.
5. **Interference With Occupants of Building.** Tenant shall not make, or permit to be made, any unseemly or disturbing noises and shall not interfere with other tenants or those having business with them.
6. **Movement of Furniture, Freight, or Bulk Matter.** The carrying in or out of freight, furniture, or bulky matter of any description must take place during such hours as Landlord may from time to time reasonably determine and must be accomplished without damaging floors, walls, doors, etc. Damage expense incurred must be reimbursed by Tenant to Landlord within a reasonable time.
7. **Safes and Other Heavy Equipment.** Landlord reserves the right to prescribe the weight and position of all safes and other heavy equipment so as to properly distribute the weight and to prevent any unsafe condition from arising. Business machines and other equipment shall be placed and maintained by Tenant at Tenant's expense in settings sufficient in Landlord's reasonable judgment to absorb and prevent unreasonable vibration, noise and annoyance.
8. **Non-observance or Violation of Rules By Other Tenants.** Landlord shall not be responsible to Tenant for the non-observance or violation of any of these rules and regulations by any other tenants.
9. **Operation of Machinery.** Tenant shall not put up or operate any engine, boiler, machinery, or stove on the premises or carry on any mechanical business on the premises, or use oil, gas, or any burning fluid for heating, warming or lighting, or anything except incandescent or fluorescent electric lights, without the written consent of Landlord first being obtained and endorsed on this Lease. No articles deemed extra hazardous on account of fire, and no explosives, shall be brought into the premises.
10. **Electrical Connections.** If Tenant desires telegraphic or telephone connections, Landlord will direct the electricians as to where and how the wires are to be introduced and without such written direction endorsed on this lease, no boring or cutting for wires will be permitted.
11. **Parking.** Landlord will provide reserved parking spaces in designated areas.
12. **Security System.** Entrance to the building after hours (between 6 PM and 7 AM, Monday through Friday), Saturdays, Sundays and holidays is gained by using a digital access system. Each Tenant is provided with a group of unique four-digit codes for their employees.
13. **Landlord Employees.** Employees of Landlord shall not perform any work or do anything outside of their regular duties unless under special instructions from the Landlord. No employee of Landlord will admit any person (Tenant or otherwise) to any office without specific instructions from the Landlord.

14. **Access.** Tenant will have access to the building and its space 24 hours a day, seven (7) days a week, 365 days a year. Landlord reserves the right to close and keep locked all entrance and exit doors of the building on Saturdays, Sundays and legal holidays and on other days between the hours of 6:00 PM and 7:00 AM of the following day, and during such further hours as Landlord may deem advisable for the adequate protection of such building and the property of its Tenants.
15. **Building.** The word "building" as used in these rules and regulations means the building of which the premises are a part.
16. **Designated Smoking Area.** Landlord may designate an outdoor smoking area, and this area is the only place smoking is permitted.
17. **Additional Rules.** Landlord reserves the right to make such other and further reasonable rules and regulations as in its judgment may from time to time be necessary for the safety, care and cleanliness of the building and for the preservation of good order in the building.

EXHIBIT "D"

EXAMPLE LETTER OF AGREEMENT

THIS AGREEMENT made this ____ day of _____, 2010, by and between Root Riverfront Partners, LLC, a Florida limited liability company, with offices at 275 Clyde Morris Boulevard, Ormond Beach, Florida (Landlord), and _____ (Tenant).

WITNESSETH:

WHEREAS, Landlord and Tenant entered into a Lease date as of _____, 2010 (Lease) which sets forth the terms of occupancy by (Tenant) for premises located at 2570 W. International Speedway Boulevard, Daytona Beach, Florida.

WHEREAS, it has been determined in accordance with the provisions of Articles 2.c and 4, that _____ is the Commencement Date of the initial term of this Lease.

NOW, THEREFORE, pursuant to Article 37(s) of the Lease, in order to provide a record of certain events since the execution of said Lease, it is agreed and confirmed:

1. The Lease is in full force and effect.
2. The Commencement Date of the Term of the Lease is _____, and the Expiration Date of the initial Term of the Lease is _____.
3. Tenant has complied fully and completely with all requirements, conditions, representations, warranties, covenants, agreements and obligations under the Lease to the date hereof.
4. Landlord has complied fully and completely with all requirements, conditions, representations, warranties, covenants, agreements and obligations under the Lease to the date hereof.

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

Signed, sealed and delivered
in the presence of:

TENANT:

By: _____

Title: _____

LANDLORD:

Root Riverfront Partners, LLC, a Florida
Limited Liability Company

By: Its Managing Member, Root Real Estate
Corp., a Delaware Corporation

By: _____

Title: _____

EXHIBIT "E"

EXAMPLE ESTOPPEL CERTIFICATE FORM

Date: _____

TO: _____

RE: TENANT
Indigo Professional Centre
Daytona Beach, FL

To Whom It May Concern:

As of the date hereof, the undersigned, TENANT, a Florida corporation, as Tenant under that Lease dated _____ (the "Lease") made with Root Riverfront Partners, LLC, by Root Real Estate Corp., a Florida corporation, its Managing Member, as Landlord, does to the best of its knowledge and belief, hereby represent the following:

1. That the premises have been completed in accordance with the terms in the Lease; that it has accepted possession of said Premises; and that it does occupy said Premises.
2. The date of commencement of the term of the Lease is _____.
3. The lease term expiration date is _____, unless sooner terminated as provided in the Lease, subject to the exercise of any options granted Tenant pursuant to the Lease.
4. That the current Guaranteed Minimum Rent is made payable in equal monthly installments in advance on the first day of each calendar month in the amount of \$_____.
5. All rentals due under the Lease are currently paid to Landlord.
6. Except for the current month, no rent has been prepaid.
7. Landlord is holding a security deposit of \$_____.
8. There are no credits, defenses, or offsets to the enforcement of the Lease by the Landlord.
9. There are no defaults or breaches known to the undersigned on the part of the Landlord under the Lease.
10. The lease is now in full force and effect and has not been amended, modified, or assigned.
11. There has not been any assignment, hypothecation, or pledge of the Lease or rents accruing under the Lease by the Tenant.
12. Tenant has not and will not engage in any activity that would involve the use of the demised premises for the storage, use or disposal of any hazardous substances or any substance which could pose a hazard to the health or safety of persons at the demised premises or in and around the demised premises.
13. This Certificate is delivered with the knowledge that _____ Bank will rely on it in advancing funds under your mortgage loan to Landlord.

This ____ of _____, 2010.

TENANT:

By: _____

Its: _____

EXHIBIT "F"

EXAMPLE SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT FORM

SUBORDINATION, NON-DISTURBANCE AND
ATTORNMENT AGREEMENT

THIS AGREEMENT made this ____ day of _____ 2010, among _____ Bank, (hereinafter referred to as "Lender"), _____ (hereinafter referred to as "Tenant"), and Root Riverfront, L.P., Ltd., a Delaware limited partnership (hereinafter referred to as "Landlord").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into a certain lease (hereinafter referred to as the "Lease") dated _____ relating to premises (hereinafter referred to as the "Premises") located at _____ and further described in legal description as Exhibit "A" attached hereto and made a part hereof.

WHEREAS, Lender has made a loan to Landlord in the principal amount of _____ and no dollars (\$ _____) secured by a mortgage and security deed (hereinafter referred to as the "Mortgage") and an assignment of leases and rents from Landlord to Lender covering the Premises; and

WHEREAS, Tenant has agreed that the Lease shall be subject and subordinate to the Mortgage held by Lender, provided Tenant is assured of continued occupancy of the Premises under the terms of the Lease;

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and notwithstanding anything in the Lease to the contrary, it is hereby agreed as follows:

1. Lender, Tenant and Landlord do hereby covenant and agree that the Lease with all rights, options, liens and charges created thereby is and shall continue to be subject and subordinate in all respects to the Mortgage and to any advancements made thereunder and to any renewals, modifications, consolidations, replacements and extensions thereof.

2. Lender does hereby agree with Tenant that, so long as Tenant complies with and performs its obligations under the Lease: (i) Lender will take no action which will interfere with or disturb Tenant's possession or use of the Premises or other rights under the Lease; (ii) in the event of any foreclosure sale pursuant to the Mortgage, conveyance in lieu of foreclosure or otherwise, said sale or conveyance shall be made subject to the Lease and this Agreement; and (iii) in the event Lender or any other person or entity becomes the owner of the Premises by foreclosure, conveyance in lieu of foreclosure or otherwise, the Premises shall be subject to the Lease and Lender or any such other new owner shall recognize Tenant as the tenant of the Premises for the remainder of the term of the Lease in accordance with the provisions thereof.

3. Tenant does hereby agree with Lender that, in the event Lender, or any other person or entity becomes the owner of the Premises by foreclosure, conveyance in lieu of foreclosure or otherwise, then Tenant agrees, from and after such event, to attorn to and recognize Lender or any other person or entity as the landlord under the Lease for the remainder of the term thereof, and Tenant shall perform and observe its obligations thereunder, subject only to the terms and conditions of the Lease. Tenant further covenants and agrees to attorn to: (i) Lender when in possession of the premises; (ii) a receiver appointed in an action to foreclose the Mortgage; or (iii) any other party acquiring title to the Premises by foreclosure or conveyance in lieu of foreclosure. This provision shall operate automatically without further acknowledgment or instrument of attornment.

4. So long as the Mortgage remains outstanding and unsatisfied, Tenant will mail or deliver to Lender, at the address and in the manner herein below provided, a copy of all notices required to be given to the Landlord by Tenant, including, without limitation, notices pursuant to which Tenant proposes to abate or reduce the rental payable under the Lease or to terminate or cancel the Lease, under and pursuant to the terms and provisions of the Lease and that no such notice to Landlord shall be effective unless a copy of such notice is also mailed to Lender. At any time before the rights of the Landlord shall have been forfeited or adversely affected because of any default of the Landlord, or within the time permitted the Landlord for curing any default under the Lease as therein provided, Lender may, but shall have no obligation to, pay any taxes and assessments, make any repairs and improvements, make any deposits or do any other act or thing required of the Landlord by the terms of the Lease; and all payments so made and all things so done and performed by Lender shall be as effective to prevent the rights of the Landlord from being forfeited or adversely affected because of any default under the Lease as the same would have been if done and performed by the Landlord.

5. Tenant acknowledges that Landlord will execute and deliver to Lender an assignment of the Lease as security for said loan, and Tenant hereby expressly consents to such assignment.

6. Any provision of this Agreement to the contrary notwithstanding, the Lender shall have no

obligation, or incur any liability, with respect to the erection and completion of the building in which the premises demised by the Lease are or are to be located or for the completion of such premises or any improvements for Tenant's use and occupancy.

7. Whenever notice is required or permitted under this Agreement, it shall be in writing and shall be deemed to be properly given upon receipt or refusal if sent by U. S. Postal Service, postage prepaid, by certified or registered mail, return receipt requested, or if personally delivered by hand or sent by nationally recognized overnight courier service. For purposes of this Agreement, delivery of a notice to an address from which the recipient has moved but failed to notify the other parties of modification of such address as hereinafter provided shall be deemed to constitute refusal of such notice by the intended recipient. All notices required or permitted under this Agreement shall be delivered to the party entitled thereto at the following addresses:

The foregoing addresses may be modified by delivery of written notice of such modification to the parties entitled thereto, which written notice shall be delivered and deemed effective as set forth herein.

8. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, successors-in-title and assigns. When used herein, the term "landlord" refers to Landlord and to any successor to the interest of Landlord under the Lease.

9. Any provision of this Agreement to the contrary notwithstanding:

- (a) except as provided in subparagraph (b) below, neither Lender nor any other party acquiring title to the Premises by foreclosure or conveyance in lieu of foreclosure or otherwise shall be liable to Tenant for any act or omission of any prior landlord (including the Landlord);
- (b) neither Lender nor any other party acquiring title to the Premises by foreclosure or conveyance in lieu of foreclosure or otherwise shall be subject to any offsets or defenses which the Tenant might have against any prior landlord (including the Landlord) of which Lender had not been notified pursuant to Paragraph 4 hereof;
- (c) neither Lender nor any other party acquiring title to the Premises by foreclosure or conveyance in lieu of foreclosure or otherwise shall be bound by any rent or additional rent which the Tenant might have paid to any prior landlord (including the Landlord) more than thirty (30) days prior to the due date of such payment; and
- (d) Lender shall not be bound by any amendment or modification of the Lease (except those amendments or modifications entered into prior to the date of this Agreement) made without its consent, which modifies any economic term of the Lease or affects in any way the length of the term of the Lease.

10. Any provision of the Mortgage to the contrary notwithstanding, with regard to the property damage insurance required pursuant to the terms and provisions of the Lease, or with regard to condemnation proceeds paid with respect to the Premises, Landlord and Lender agree that all insurance proceeds or condemnation proceeds paid or payable with respect to the Premises and received by Lender shall be applied to and paid for reconstruction or repair of improvements, if either Landlord or Tenant elects or is obligated to restore or repair such improvements, as set forth in and subject to the terms and conditions of the Lease.

11. This Agreement shall be governed by and constructed in accordance with the laws of the State of Florida.

12. Neither the Mortgage nor any other security instrument executed in conjunction therewith shall cover or be construed as subjecting in any manner to the lien thereof any trade fixtures, signs, or other personal property at any time furnished or installed by or for Tenant or its subtenants or licensees on the premises regardless of the manner or mode of attachment thereof.

13. Nothing contained in this Agreement shall be deemed to modify or amend the terms and provisions of the Lease.

14. Counterparts as an Original. This Agreement may be executed in more than one counterpart, each executed counterpart shall be considered as an original.

SIGNATURES ON NEXT PAGE

WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first above written.

Lender

Witness:

By: /

Witness:

State of _____
County of _____

The foregoing instrument was acknowledged before me this ____ day of _____, 200__, by _____ as its _____ for and behalf of _____ Bank who is personally known to me.

SEAL

Notary Public
My commission expires: _____

Landlord

Witness:

By:

Witness:

State of Florida
County of Volusia

The foregoing instrument was acknowledged before me this ____ day of _____, 200__, by _____ as its _____ for and behalf of _____ who is personally known to me.

SEAL

Notary Public
My commission expires: _____

Tenant

Witness:

By:

Witness:

State of Florida
County of Volusia

The foregoing instrument was acknowledged before me this ____ day of _____, 200__, by _____ as its _____ for and behalf of _____ who is personally known to me or who has produced a driver's license as identification.

EXHIBIT "A"
LEGAL DESCRIPTION

EXHIBIT "G"

INTENTIONALLY LEFT BLANK

ADDENDUM ONE OF LEASE AGREEMENT

ADDITIONAL PROVISIONS

These provisions are attached to and made a part of that certain Lease Agreement dated as of _____, 2010, executed by and between Root Riverfront Partners, LLC, ("Landlord"), and Volusia Transportation Planning Organization, Inc., ("Tenant"). Any capitalized term not defined herein shall have the meaning assigned to it in the Lease.

Relocation Clause. Anything herein or elsewhere to the contrary notwithstanding, at any time prior to the Commencement Date, Landlord shall have the option to substitute substantially equivalent space in the Building in lieu of the demised premises described herein, by giving Tenant written notice of its intention to do so. Landlord reserves the right at any time or from time to time, at its option and upon giving thirty (30) days' prior written notice to Tenant, to transfer and remove Tenant from the demised premises described herein to any other available space in the Building of substantially equivalent size and area at an equivalent Base Rent. Landlord shall bear the expense of moving Tenant's office furniture, records, and supplies.

Landlord shall also pay the expense of any renovation or alterations to said substituted space necessary to make the same substantially conform in arrangement and layout to the original space as described in this lease. If Landlord exercises either of its options as aforesaid, then the substituted space shall for all purposes hereof be deemed to be the demised premises under this Lease and all provisions of the Lease, including, but not limited to, the same rate of Base Rent per square foot of rentable area, shall continue in full effect and shall apply to the substituted space.

Hazardous Wastes. Tenant shall not cause or permit the use, generation, storage or disposal in or about the demised premises of any substance, materials or wastes subject to regulation under any federal, state or local law from time to time in effect concerning hazardous, toxic or radioactive materials (hereinafter "Hazardous Materials") unless Tenant shall have received Landlord's prior written consent, which consent Landlord may withhold or at any time revoke at its sole discretion. If Tenant uses, generates, stores or disposes of any Hazardous Materials in or about the demised premises, Tenant shall obtain all necessary permits and comply with all statutes, regulations and rules applicable to such activity. Upon termination of this Lease, Tenant shall remove all Hazardous Materials, along with all storage and disposal facilities, from the demised premises, such removal to be in accordance with procedures approved by the proper governmental authority. Tenant shall indemnify and hold Landlord harmless from and against all liability, cost, claim, penalty, expense and fees (including court costs and attorneys' fees) arising from Tenant's use, generation, storage, or disposal of Hazardous Materials in or about the demised premises. This section shall survive the expiration or earlier termination of this Lease.

Compliance with Public Accommodation Laws. Tenant assumes all responsibility for compliance of the Premises with any and all applicable laws, regulations and building codes governing non-discrimination and public accommodations and commercial facilities ("Public Accommodation Laws"), including without limitation, the requirements of the American Disabilities Act, 42 U.S.C. 12-101 and all regulations and promulgations thereunder. Tenant shall complete any and all alterations, modifications or improvements to the Premises necessary in order to comply with all Public Accommodation Laws during the term of this Lease whether such improvements or modifications are the legal responsibility of Landlord, Tenant, or a third party. Tenant agrees to indemnify, defend and hold harmless Landlord from and against any and all claims, liabilities, fines, penalties, losses and expenses (including attorney's fees) arising in connection with Tenant's failure to comply with the provisions of this Section.

The Landlord shall be responsible for all aspects of the building and adjoining property to comply with the provisions of the American's With Disabilities Act, as same may be amended from time to time, with the exception of the interior space (including Tenant's private exterior entrance) for which Tenant assumes the responsibility for such compliance. Each party agrees to indemnify and hold the other harmless from and against any loss, costs, damages, expenses or liabilities, including reasonable attorney's fees, arising out of or in connection with the failure of such party to fulfill such obligation.

Property Rent Comparison

	2570 W ISB	1616 Concierge	700 Fentress	1200 W Granada	1717 Clyde Morris
	5,214 SF	5,720 SF (Rentable)	6,188 SF	2,276 SF	3,050 SF
Base Rent	\$ 14.75	\$ 20.00	\$ 13.00	\$ 17.50	\$ 17.50
Cam	\$ 6.03	\$ 7.25	\$ 3.50	\$ 6.00	\$ 5.96
Monthly Rent	\$ 6,408.88	\$ 9,533.33	\$ 6,703.67	\$ 3,319.17	\$ 4,447.92
Monthly CAM	\$ 2,620.04	\$ 3,455.83	\$ 1,804.83	\$ 1,138.00	\$ 1,514.83
Total	\$ 9,028.91	\$ 12,989.17	\$ 8,508.50	\$ 4,457.17	\$ 5,962.75
Annual Rent	\$ 76,906.50	\$ 114,400.00	\$ 80,444.00	\$ 39,830.00	\$ 53,375.00
Annual CAM	\$ 31,440.42	\$ 41,470.00	\$ 21,658.00	\$ 13,656.00	\$ 18,178.00
Total	\$ 108,346.92	\$ 155,870.00	\$ 102,102.00	\$ 53,486.00	\$ 71,553.00

CONCIERGE OFFICE BUILDING | FOR LEASE



PROPERTY DESCRIPTION

First floor office - Suite 103 - 2,637 SF Usable, 3,054 SF Rentable.
Put your COMPANY NAME on building façade and freestanding sign on LPGA Boulevard.
First Class Building with high-end finishes in lobby.
Eight foot lobby entry doors with electronic access.
Large lobby area, 6 offices, 3 support staff offices, copy room, and storage.
Lots of light from two walls of windows.
Plenty of parking. Parking ratio 5 per 1,000 SF.
Join Merrill Lynch, Bogin, Munns & Munns, Hassell + Snell, and Upchurch Law.
Estimated CAM, Real Estate Taxes, and Insurance \$7.25 per SF.

LOCATION DESCRIPTION

Located at the northwest corner of LPGA Boulevard and Concierge Boulevard.
Just off I-95 in the fast growing LPGA Boulevard Corridor.
Approximately 4.4 miles to Daytona Beach International Airport, 3.7 miles to One Daytona, 3.1 miles to Halifax Health Medical Center, 4 miles to Daytona State College, and 4 miles to Embry-Riddle Aeronautical University.
Approximately 53 miles to Orlando, 51 miles to St. Augustine, and 87 miles to Jacksonville.

JOHN W. TROST, CCIM

Principal | Senior Advisor

O: 386.301.4581 | C: 386.295.5723

john.trost@svn.com

OFFERING SUMMARY

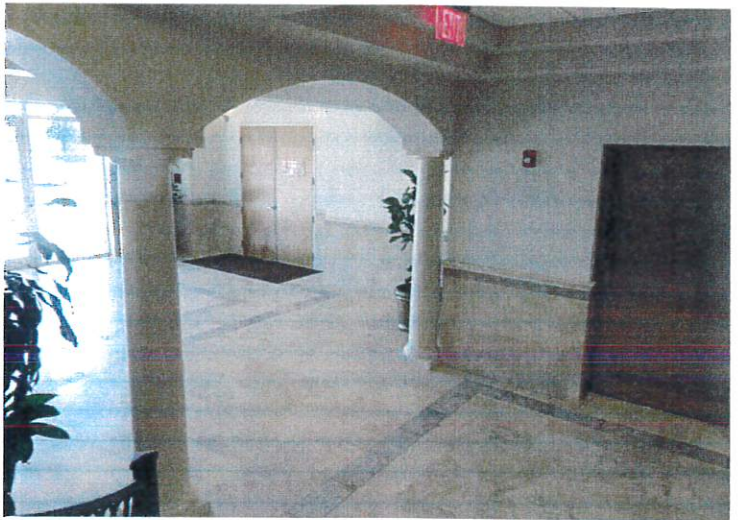
LEASE RATE:	Suite 103: \$20.00 NNN
AVAILABLE SF:	3,054 SF Rentable
YEAR BUILT:	2009
TRAFFIC COUNT:	22,000 AADT
ZONING:	PD-G

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,312	15,284	44,051
TOTAL POPULATION	2,727	34,094	90,896
AVERAGE HH INCOME	\$63,145	\$55,062	\$51,321

LOCATION ADDRESS

1616 Concierge Boulevard, Daytona Beach, FL 32117

ADDITIONAL PHOTOS



JOHN W. TROST, CCIM

Principal | Senior Advisor

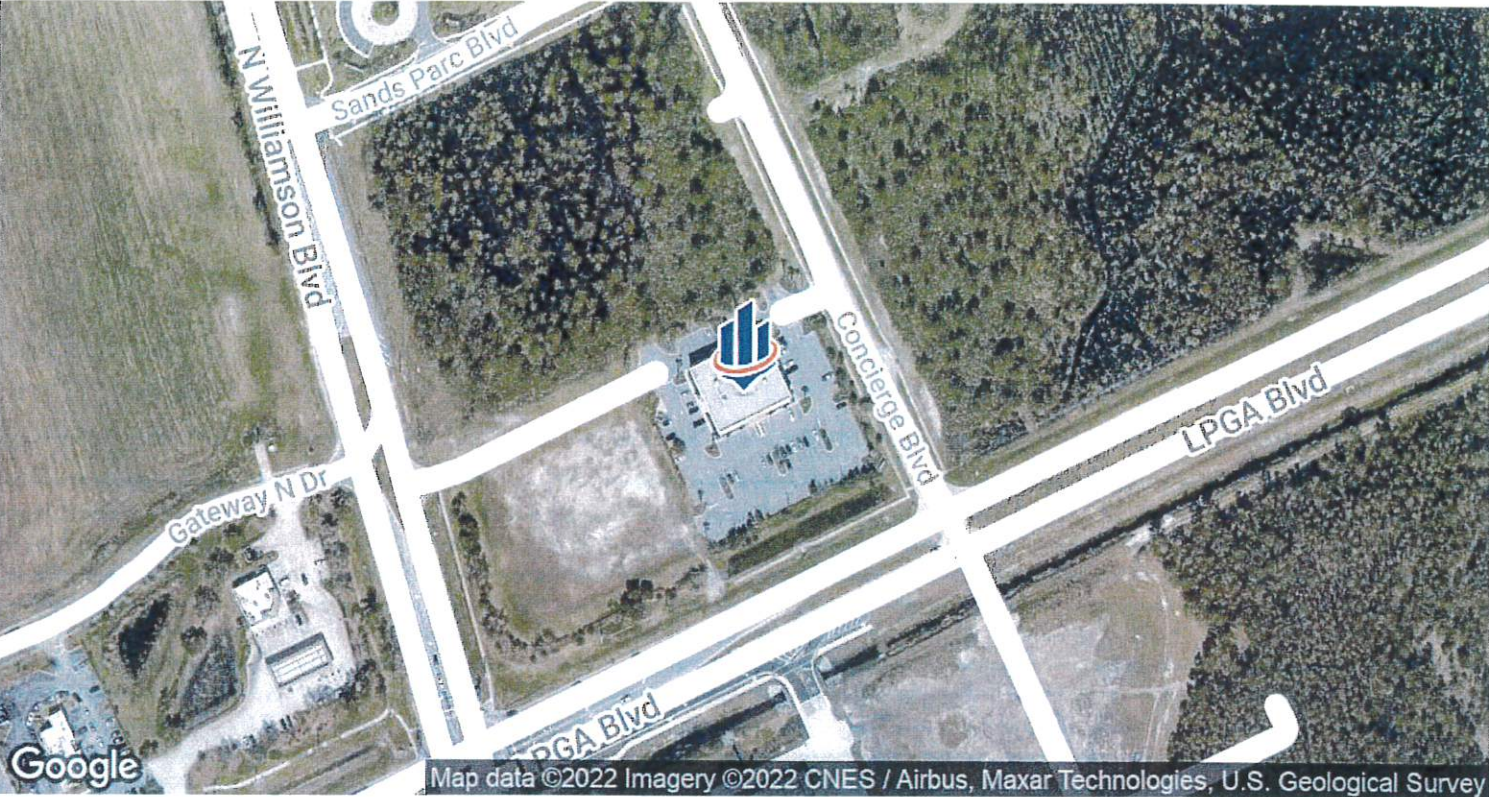
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CONCIERGE OFFICE BUILDING | FOR LEASE | 1616 Concierge Boulevard Daytona Beach, FL 32117



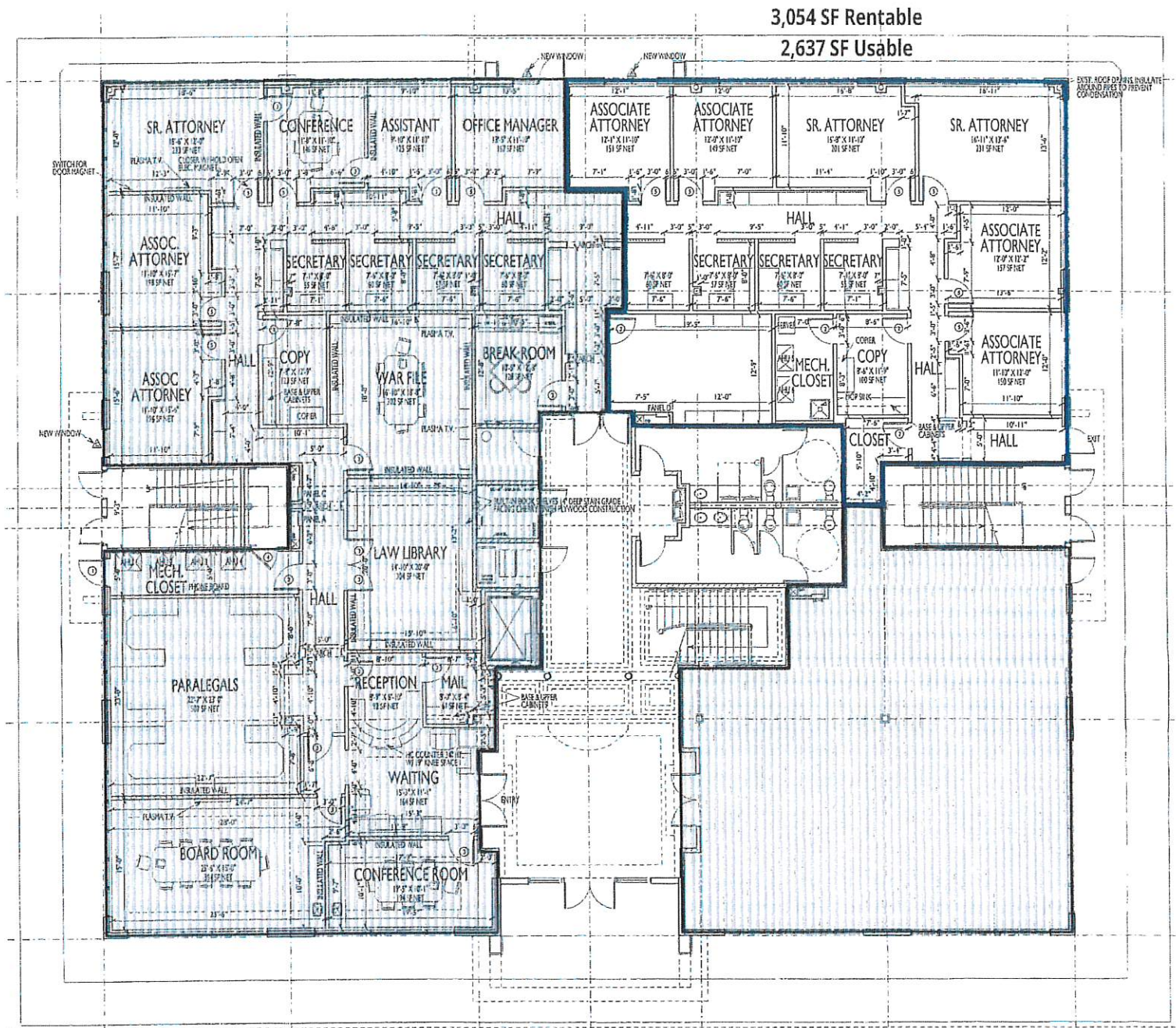
LOCATION MAP



JOHN W. TROST, CCIM
Principal | Senior Advisor
O: 386.301.4581 | C: 386.295.5723
john.trost@svn.com



ADDITIONAL PHOTOS



JOHN W. TROST, CCIM

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CONCIERGE OFFICE BUILDING | FOR LEASE | 1616 Concierge Boulevard Daytona Beach, FL 32117



PROFESSIONAL/MEDICAL SPACE FOR LEASE



PROPERTY DESCRIPTION

2,276 SF Office Space available For Lease.
High exposure Granada Boulevard location.
Monument signage on Granada Boulevard.
Great location for Real Estate, CPA, Financial Planner, Insurance, Engineer, Architect, etc.
Just one mile to Interstate 95 and approximately 3 miles to AdventHealth Daytona Beach.
On main business corridor near Publix, Lowe's, Peach Valley Café, Petco, Panera Bread, Chipotle Mexican Grill, J Grill, Starbucks, and more.
Ready for Immediate Occupancy!
Estimated CAM, Real Estate Taxes, and Insurance \$6.00 per SF.

LOCATION DESCRIPTION

Located just west of Clyde Morris Boulevard on the south side of Granada Boulevard.

LOCATION ADDRESS

1200 W. Granada Boulevard, Suite 6B
Ormond Beach, FL 32174

JOHN W. TROST, CCIM

Principal | Senior Advisor

O: 386.301.4581 | C: 386.295.5723

john.trost@svn.com

OFFERING SUMMARY

LEASE RATE: \$17.50 NNN

AVAILABLE SF: Suite 6B: 2,276 SF

YEAR BUILT: 2002

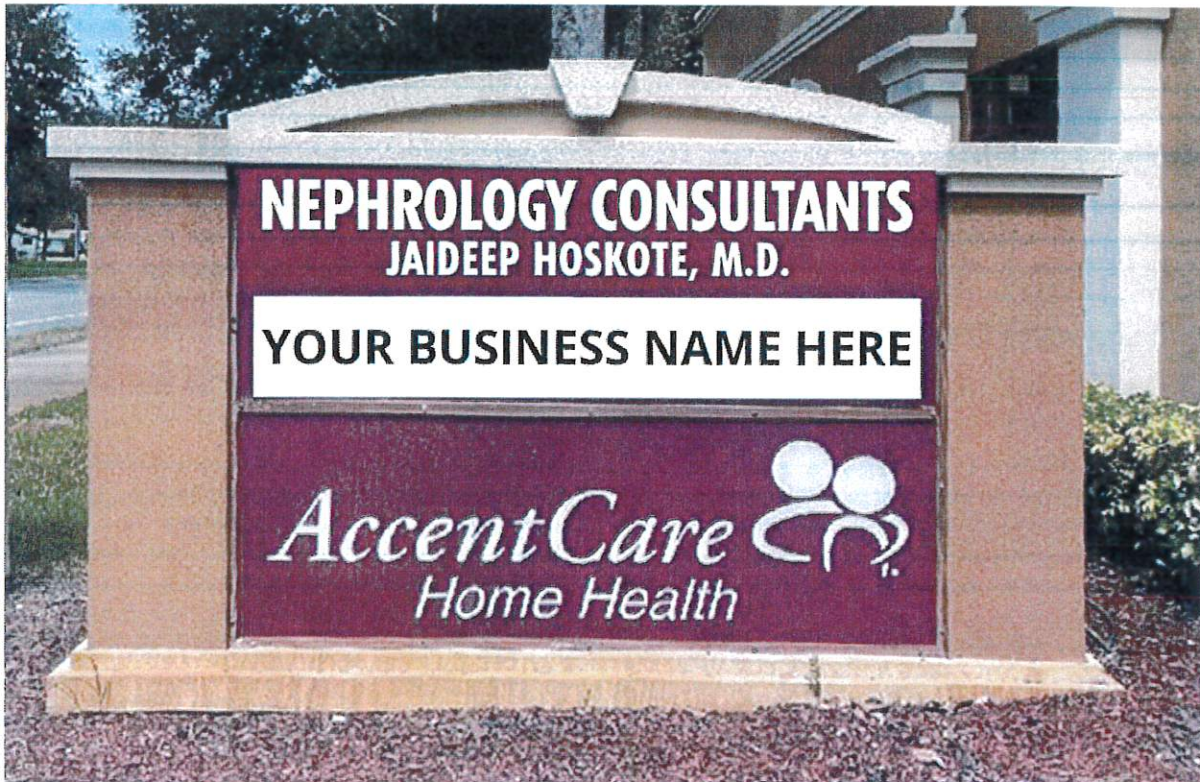
TRAFFIC COUNT: 36,000 AADT

ZONING: B-10, Suburban Boulevard

DEMOGRAPHICS

	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,931	33,045	71,564
TOTAL POPULATION	4,126	76,716	169,998
AVERAGE HH INCOME	\$72,383	\$56,437	\$53,292

ADDITIONAL PHOTOS



JOHN W. TROST, CCIM

Principal | Senior Advisor

O: 386.301.4581 | C: 386.295.5723

john.trost@svn.com

PROFESSIONAL/MEDICAL SPACE FOR LEASE | 1200 W. Granada Boulevard, Suite 6B Ormond Beach, FL 32174

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. All SVN offices are independently owned and operated.



LOCATION MAPS



JOHN W. TROST, CCIM

Principal | Senior Advisor

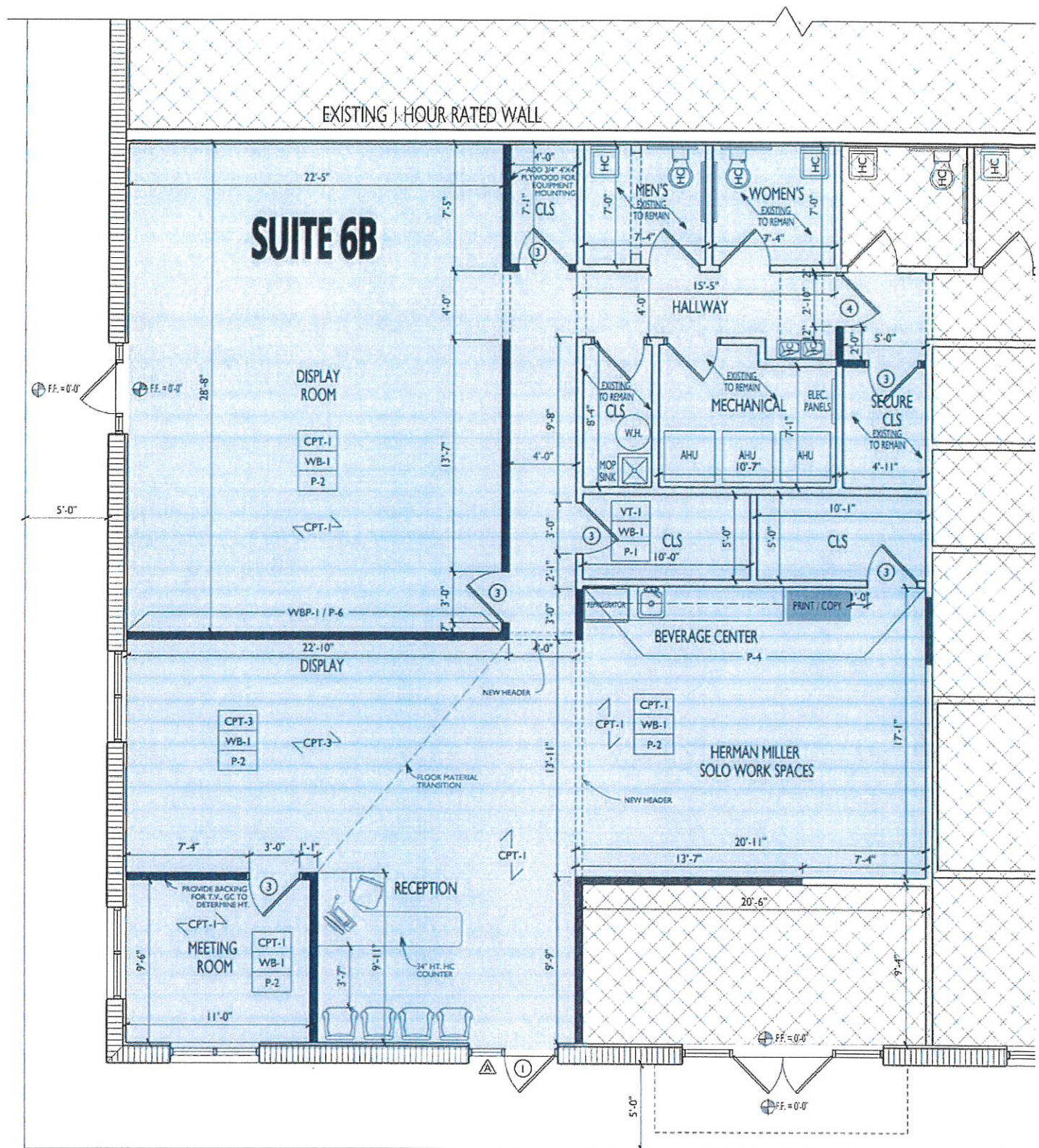
O: 386.301.4581 | C: 386.295.5723

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PROFESSIONAL/MEDICAL SPACE FOR LEASE | 1200 W. Granada Boulevard, Suite 6B Ormond Beach, FL 32174

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FOR LEASE

700 FENTRESS BOULEVARD, SUITE C

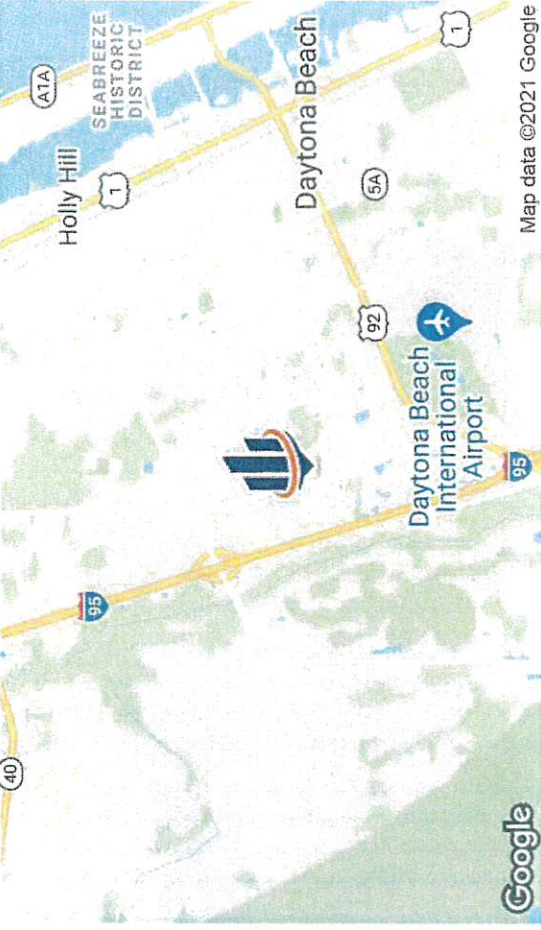
**FENTRESS
OFFICE/WAREHOUSE FOR
LEASE- 6,188 SF**

Daytona Beach, FL 32114

PRESENTED BY:

CARL W. LENTZ IV, MBA, CCIM
O: 386.566.3726
carl.lentz@svn.com
FL #BK3068067





OFFERING SUMMARY

LEASE RATE:	\$13.00 SF/yr [NNN]
BUILDING SIZE:	30,240 SF
AVAILABLE SF:	6,188 SF
LOT SIZE:	3.62 Acres
YEAR BUILT:	1997
ZONING:	M-4
MARKET:	Daytona Beach
APN:	5215-07-00-0010

CARL W. LENTZ IV, MBA, CCIM
O: 386.566.3726
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FL #BK3068067

PROPERTY OVERVIEW

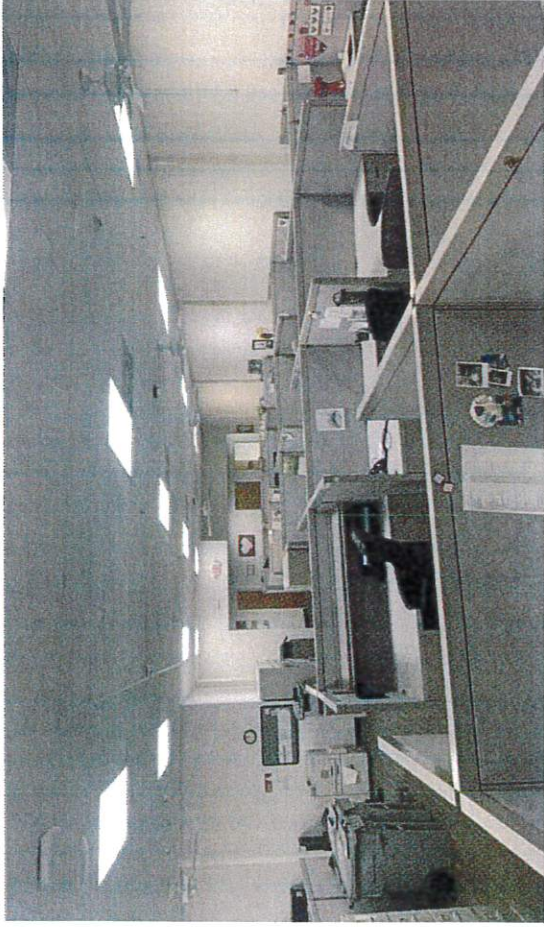
At the NorthWest Corner of Fentress and Dunn, Suite C is 6,188 SF with 4-5 private offices, reception area, break room, conference room and large open area. The space is fully conditioned and warehouse can be added as necessary. Pass through expenses are \$3.50.

PROPERTY HIGHLIGHTS

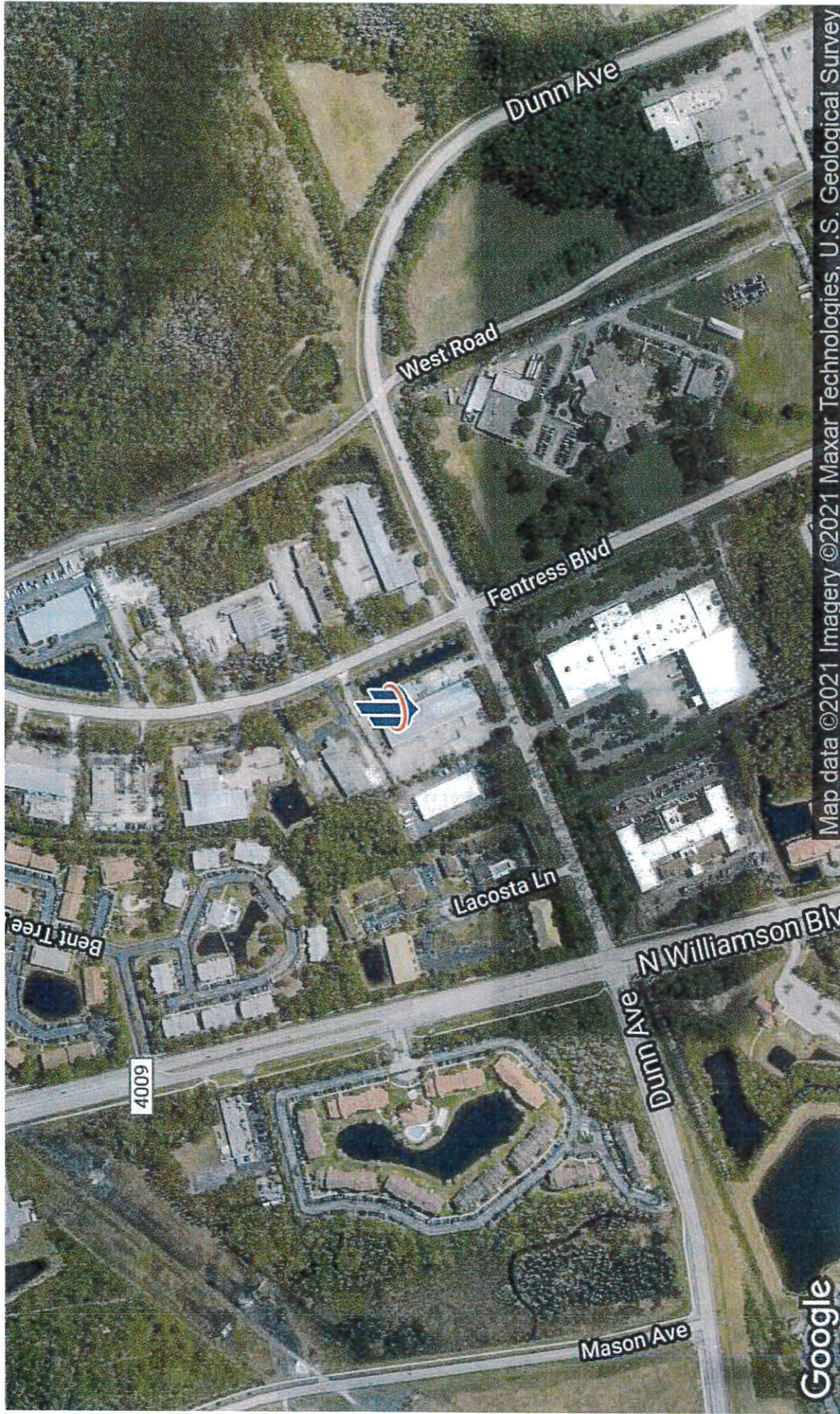
- NW Corner of Fentress and Dunn
- Close to I-95, I-4 & Airport
- Suite C- 6,188 SF Office Space
- 4-5 Private Offices-Large Open Area[Conditioned]
- Conference Room and Reception Area
- Ample Parking in Front and Rear of Building
- 10 Ton HVAC System
- 3 Phase 600 Amp Electrical Service



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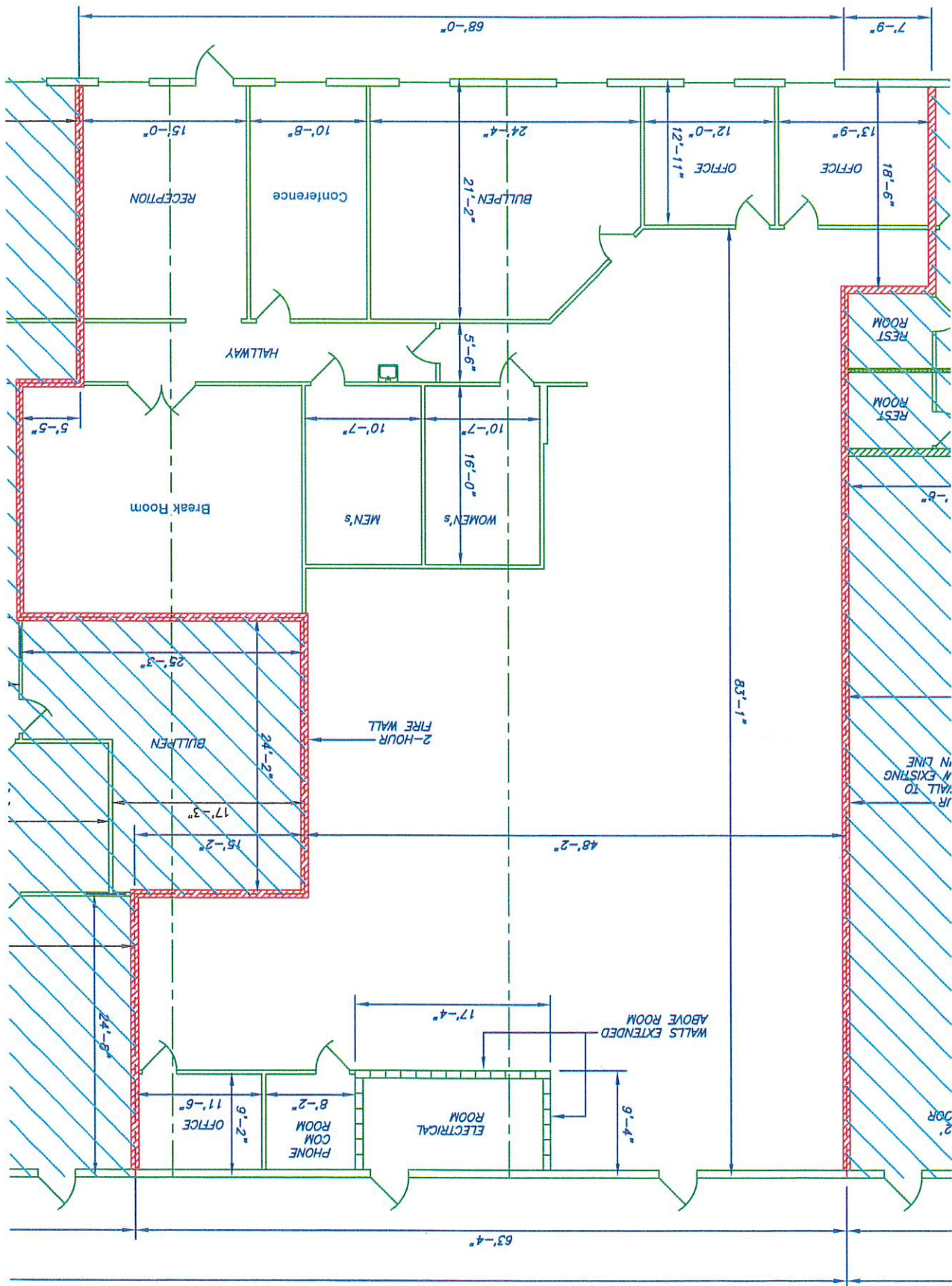
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FENTRESS OFFICE/WAREHOUSE FOR LEASE- 6,188 SF 700 Fentress Boulevard, Suite C Daytona Beach, FL 32114

SVN | ALLIANCE COMMERCIAL REAL ESTATE ADVISORS



OMNISCARE LAYOUT
 SQUARE FOOTAGE
 $6,045 \text{ sq/ft} + 143 \text{ sq/ft} = 7,75' \times 18.5' \text{ (Fire Wall Offset)}$
 $6,188 \text{ sq/ft TOTAL}$

Lakeside North Executive Centre

1717 N. Clyde Morris Blvd., Daytona Beach FL 32117

Prime Location for your Business!

Diane Larsen, CCIM

Ass't Vice President, Real Estate

(386) 671-4906

Diane@rootorg.com

Lic: SL3324691

Rob Campbell, CCIM

Dir. Real Estate Investments

(386) 671-4902

Robert@rootorg.com

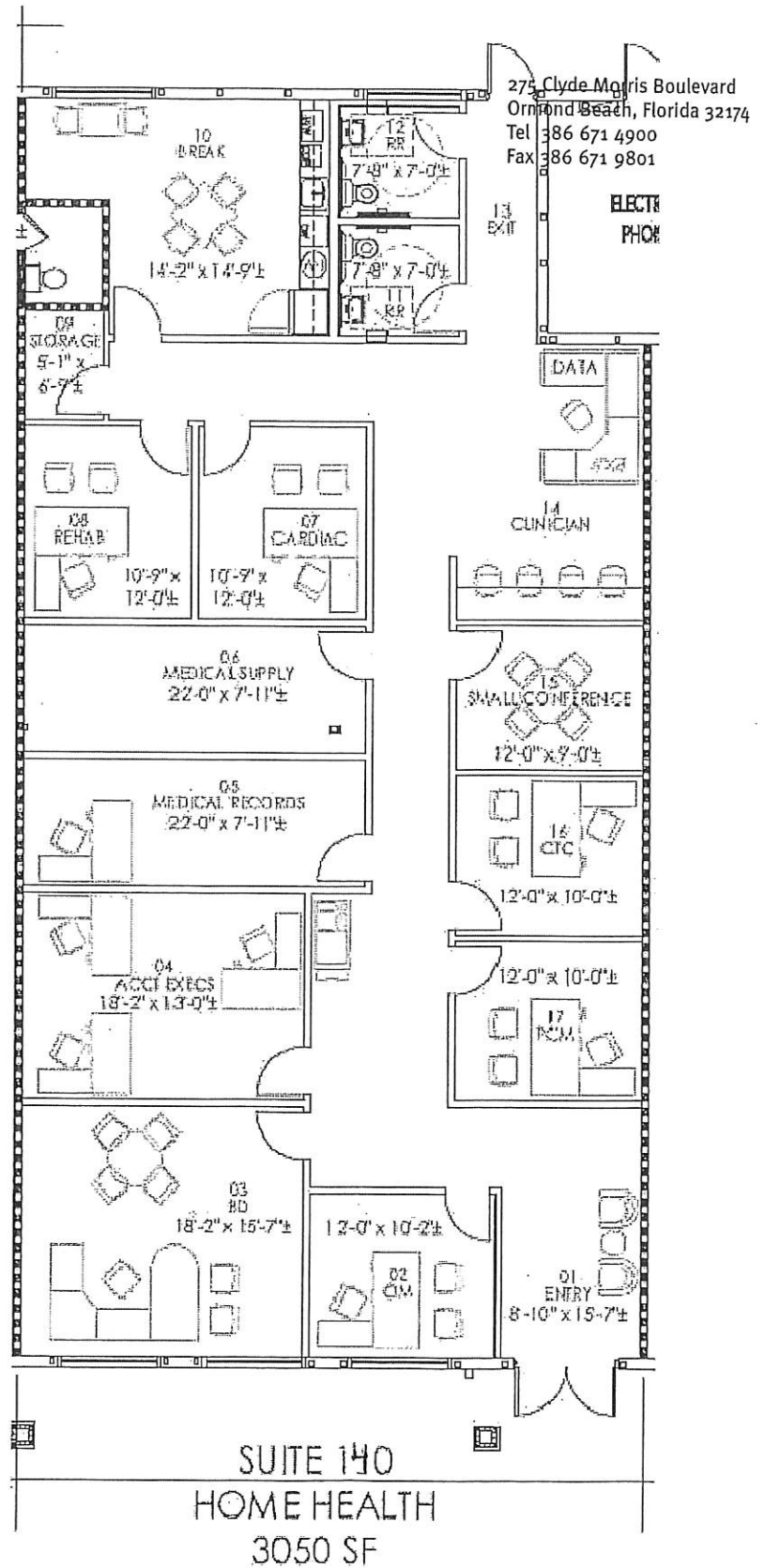
Root

Tri-Square Realty, Inc.

A Licensed Real Estate Broker

Tri-Square Realty, Inc.

REALTOR®



River to Sea Transportation Planning Organization
 Lakeside North Executive Centre
 1717 N. Clyde Morris Blvd., Suite 140
 Daytona Beach, FL 32117-5532

SAMPLE
Schedule of Rent Payments

Month	Year	Base Rent	Monthly CAM Charges	Exempt Sales Tax	Total Payment Due
January	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
February	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
March	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
April	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
May	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
June	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
July	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
August	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
September	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
October	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
November	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
December	2023	\$4,447.92	\$1,514.83	\$0.00	\$5,962.75
		\$53,375.04	\$18,177.96	\$0.00	\$ 71,553.00

Space Occupied (SF) 3,050

Base Rent (\$/SF) \$17.50

Operating Expense (\$/SF) \$5.96

Payments are due on or before the first day of each calendar month during the Lease Term

Make Checks Payable To: Silver Holly Development, LLC

Attention: Root Real Estate Corp.
 275 Clyde Morris Blvd.
 Ormond Beach, FL 32174-5977
 FEIN: 03-0550836