

SAMPLE COMMERICAL LEASE AGREEMENT

THIS **COMMERCIAL LEASE AGREEMENT** (this "Lease"), made as of the __ day of _____, 2024 by and between **DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY**, a Florida public body, corporate and politic, created pursuant to Chapter 163, Florida Statutes, (the "Lessor") whose address is 20 N. Swinton Avenue, Delray Beach, Florida 33444, and **THE ATLANTIC CURRENT**, A Florida Limited Liability Company, whose address is 7491 North Federal Hwy, Suite C5-119, Boca Raton, Florida 33487 (the "Lessee").

W I T N E S S E T H :

ARTICLE 1 PREMISES; TERM

1.1 Premises. In consideration of the payment of Monthly Base Rent, as defined herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor hereby grants to Lessee, and Lessee hereby accepts from Lessor, the right to lease the premises located at 98 NW 5th Avenue, unit____ Delray Beach, Florida (the "Premises"). The Premises consists of _____ Square Feet (____ft²).

1.2 Term. The Term of this Lease shall be a period of _____ (__) years, commencing on _____, 2024 (the "Commencement Date") and to expire on ___, 202__ (the "Expiration Date"). The parties may agree to extend the term of the lease for additional _____year terms upon the execution of a written amendment to this Lease. In the event the Lessee intends to renew the Lease for the additional term, then the Lessee shall provide Lessor with written notice of its intent to renew the Lease no later than ninety (90) days prior to the Expiration Date of the initial term or any renewal term. However, Lessor is under no obligation to extend the term of the lease.

ARTICLE 2 RENT AND OTHER CHARGES

2.1 The Lessee shall pay in advance to the Lessor, without prior demand, in lawful money of the United States, on the first day of each month, without any deduction or off-set whatsoever throughout the term of this Lease, the amount of _____ Dollars (\$__.00). Such payment shall be made at the office of the Lessor or at such place Lessor may from time to time designate by written notice directed to Lessee at the Premises.

2.2 ESCROW ACCOUNT:

- a. Upon the time of execution of the Lease, in addition to the payment of the Monthly Base Rent for the first month and the Security Deposit, the Lessee shall provide to the Lessor a Monthly Base Rent escrow payment in the total amount of _____(\$). Upon the commencement of the ninth month of the Lease

term, the Lessor shall be entitled to withdraw an amount equal to the Monthly Base Rent from the escrow account, to be used as the Lessee's Monthly Base Rent for that month. The Lessor shall be entitled to use the escrow account to satisfy the Lessee's Monthly Base Rent payment for the tenth and eleventh month of the Lease term. For the twelfth month of the Lease term, the Lessor shall use the remainder of the escrow account, and the Lessee shall pay the balance of the Monthly Base Rent due, in the amount of ____(\$), to satisfy the Monthly Base Rent payment for the twelfth month of the lease term.

- b. If at any time during the first year of the Lease term the Lease is terminated due to a default or breach by the Lessee, the Lessor shall be entitled to retain the funds in the escrow account as liquidated damages.
- c. Following the conclusion of the first year of the Lease term, the escrow account shall be depleted, and the Lessee shall be obligated to continue making the Monthly Base Rent payments as provided for in Paragraph 2.1 of the Lease.

2.3 Security Deposit. At the time of execution of the Lease, Lessee shall deposit with Lessor the sum of _____(\$). This Security Deposit shall be submitted to Lessor by certified check, cashier's check, money order simultaneously with the execution of this Lease. Said sum shall be held by Lessor, as security for the faithful performance by Lessee of all terms, covenants and conditions of this Lease to be kept and performed by Lessee during the Term hereof. In the event of a breach of the Lease by Lessee, all of the Security Deposit as of the date of Lessee's breach shall be retained by Lessor to be applied toward the payment of any Rent, or additional sum due hereunder by Lessee, or to any loss or damage sustained by Lessor due to any breach by the Lessee, any excess deposit shall be returned to the Lessee forthwith upon termination of the Lease. The amount retained by Lessor shall in no way be construed as liquidated damages, and Lessor does not waive its right to seek additional damages from Lessee for any loss or damages sustained due to Lessee's breach. Lessor shall not be required to keep this Security Deposit separate from its general funds, and Lessee shall not be entitled to interest on the Security Deposit.

2.4 The Lessee acknowledges that the Monthly Base Rent for any subsequent renewal term may be adjusted. Such adjusted Monthly Base Rent shall be included in any amendment executed by the parties related to any of the renewal terms.

2.5 All funds provided by Lessee to Lessor shall be submitted by wire, certified check, cashier's check, money order or cash, as directed by Lessor.

2.6 TAXES: Lessor shall pay the taxes imposed on the real property, if any, as well as any fixtures or other personal property located on the premises. In addition to the Monthly Base Rent, Lessee shall at all times be responsible for Florida Sales Tax arising out of or associated with this Lease Agreement. In the event Lessee is tax exempt, Lessee shall provide Lessor a copy of the tax exemption certificate at the time of execution of this Lease.

2.7 ADDITIONAL RENT. All charges, fees, and assessments shall be considered as additional rent, and may be recovered as part of any eviction proceedings.

2.8 LATE CHARGES and BAD CHECK PAYMENTS. In the event that Lessee fails to pay the Monthly Base Rent, or any other charges by the tenth day of each month, Lessee shall pay Lessor a late charge equal to the lesser of eighteen percent (18%) per annum (1.5% per month) or the highest lawful rate on the total amount remaining unpaid from and after a ten (10) business day grace period from the due date thereof until received by Lessor. If Lessee pays the Monthly Base Rent or other payment with a bad check, Lessee shall pay to Lessor a bad check fee in the amount of \$_____ and, at Lessor's option, Lessee shall pay all future Monthly Base Rent, sales tax, and other charges by certified check.

ARTICLE 3

USE OF PREMISES AND ADVERTISING MATERIALS

3.1 Lessee shall use the Premises only for operation of a business office and ancillary office uses and services. All events which are marketed to attract persons or customers to the Premises in excess of the Lessee's normal daily operation of its business, shall require prior approval of the Lessor's Executive Director or her designee. Lessee shall not use the Premises or any portion thereof for any other purpose or purposes whatsoever without Lessor's prior written consent. Lessee shall not operate its business on the Premises between the hours of ___ during the Term of this Lease and shall comply and be consistent with all applicable laws and regulations, including but not limited to, the City of Delray Beach Noise Ordinance. Any permanent change, deviation or reduction in the hours of operation by Lessee shall be approved by Lessor's Executive Director or designee. The Premises shall not be used or made available for use by the general public. Only the Lessee, its employees, customers, agents, and representatives shall be permitted on the Premises. Notwithstanding the provisions of Article 11, in the event of a violation or default of this Article 3, the Lease may be immediately terminated by the Lessor upon notice to the Lessee.

3.2 Lessee shall have the right to place its name or logo on the window of its bay or utilize exterior signage in the maximum dimension permitted by applicable laws and regulations, in a location determined by Lessor, provided that, in each case, (i) the size, materials, design, and all other specifications of Lessee's Signage will be subject to Lessor's prior written consent, which Lessee must receive prior to applying to the City of Delray Beach for a sign permit (ii) the method of attaching Tenant's Signage to the Premises, as applicable, shall be subject to Lessor's prior written consent, and (iii) Lessee's Signage shall at all times comply with all applicable laws and regulations. Lessee shall be responsible for all costs incurred in connection with the design, construction, installation, maintenance and repair, compliance with laws, and removal of Lessee's Signage. Lessee shall, at Lessee's sole cost and expense, remove Lessee's Signage promptly following the expiration or earlier termination of this Lease and shall restore the Premises to the condition it was in immediately prior to the installation of Lessee's Signage. Lessee shall bear all costs and expenses of any repairs to the Premises made necessary by the installation, maintenance, or removal of Tenant's Signage. Permanent and temporary signage, including but not limited to advertisements, posters and flyers may not include any lewd or obscene material.

3.3 Lessee shall not utilize or cause its employees or customers to utilize the parking lot behind the Premises which is the sole property of the Delray Beach Housing Authority. Lessee, its employees, and customers shall not utilize the alley for parking. Lessee may utilize street parking or other public parking lots.

ARTICLE 4 **INSURANCE**

4.1 Lessee shall provide to Lessor proof of all insurance required under this Section prior to occupancy of the Premises. Lessee shall not allow any Subcontractor to commence work on the premises until all similar such insurance required of the subcontractor has been obtained and approved.

4.2 Certificates of insurance, reflecting evidence of the required insurance, shall be filed with the Lessor prior to Lessee occupancy of the Premises. These Certificates shall contain a provision that coverages afforded under these policies will not be canceled until at least thirty (30) days prior written notice has been given to the Lessor. Policies shall be issued by companies authorized to do business under the laws of the State of Florida. Financial Ratings must be no less than "A" in the latest edition of "Bests Key Rating Guide," published by A.M. Best Guide.

4.3 Insurance shall be in force during the term of this Lease and so long as Lessee remains in possession of the Premises. In the event the insurance certificate provided indicates that the insurance shall terminate and lapse during the period of this Lease, then in that event, the Lessee shall furnish, at least thirty (30) days prior to the expiration of the date of such insurance, a renewed certificate of insurance as proof that equal and like coverage for the balance of the period of the contract and extension thereunder is in effect. The Lessee shall not possess the Premises unless all required insurance remains in full force and effect.

4.4 Comprehensive General Liability insurance to cover liability bodily injury and property damage. Exposures to be covered are: premises, operations, products/completed operations, and certain contracts. Coverage must be written on an occurrence basis, with the following limits of liability:

- | | | |
|----|--|-------------|
| A. | Bodily Injury | |
| 1. | Each Occurrence | \$1,000,000 |
| 2. | Annual Aggregate | 1,000,000 |
| B. | Property Damage | |
| 1. | Each Occurrence | 1,000,000 |
| 2. | Annual Aggregate | 1,000,000 |
| C. | Personal Injury | |
| | Annual Aggregate | 1,000,000 |
| D. | Completed Operations and Products Liability shall be maintained for two (2) years after the final payment. | |

- E. Property Damage Liability Insurance shall include Coverage for the following hazards: X - explosion, C - Collapse, U - underground.

4.5 WORKERS COMPENSATION insurance shall be maintained during the life of this contract to comply with statutory limits for all employees, and in the case any work is sublet, the Lessee shall require any Contractor or subcontractor to provide Workers Compensation Insurance for all the latter's employees unless such employees are covered by the protection afforded by the Contractor. The Contractor and his subcontractors shall maintain during the life of this policy Employers Liability Insurance. The following limits must be maintained:

- | | | |
|----|----------------------|--------------------------|
| A. | Workers Compensation | Statutory |
| B. | Employer's Liability | \$500,000 per occurrence |

4.6 The Lessee shall hold the Lessor, its agents, and employees, harmless on account of claims for damages to persons, property or premises arising out of the operations contemplated by this Lease and name the Lessor as an additional insured under their policy. The Lessor reserves the right to require any other insurance coverage it reasonably deems necessary depending upon the exposures.

ARTICLE 5

COMPLIANCE WITH LAWS AND OTHER REQUIREMENTS

5.1 Lessee shall not use or occupy or permit the Premises to be used or occupied in a manner which would in any way violate any certificate of occupancy, permit or license affecting the Premises, or would make void or voidable any insurance then in force with respect thereto, or would make it difficult to obtain or would increase the rate on any insurance required to be provided by Lessee hereunder, or would cause waste or structural damage to the buildings, or would constitute a public or private nuisance. Lessee shall at all times during the term of this Lease keep and maintain current and valid licenses, as may be required by any federal, state, county, and local governmental agency, for the operation of a restaurant and sale of alcoholic beverages at the Premises.

ARTICLE 6

REPAIR, MAINTENANCE AND UTILITIES OF PREMISES

6.1 During the Lease term, Lessee shall make, at Lessee's expense, all necessary repairs to the Premises.

6.2 Obligations. Lessee has examined and inspected the Premises, is satisfied with the physical condition of same and accepts same in its present "as is" physical condition. Throughout the term of this Lease, Lessee covenants and agrees to keep and maintain all portions of the real property and Premises which it occupies in good order, condition and repair and to promptly make all repairs or replacements becoming necessary during the term of the Lease. The Lessee shall be responsible for and shall perform all other repairs to the building in which the Premises is located including but not limited to, landscaping.

6.3 Maintenance and Repair. At Lessee's expense, Lessee shall perform all other maintenance and repairs necessary to maintain the interior and improvements in a first-class operating condition and repair, ordinary or extraordinary, including the window glass, plate glass, doors, windows, screens, awnings, locks, keys, weather stripping and thresholds as well as all interior walls, floors, walls, ceilings and floor coverings. Lessee's responsibility shall also include: the replacement, servicing, repair and maintenance of equipment and fixtures at the Premises, including the heating, ventilation, and air conditioning systems and changing filters, plumbing pipes, soil lines and fixtures. Lessor shall be responsible for the maintenance and repairs of the exterior including sidewalks, curbs, parking lots, parking spaces, landscaping, and irrigation. Lessee shall provide Lessor with immediate written notification of all damage to the Premises and surrounding area. After notification and approval by Lessor, repairs shall be made promptly at Lessee's expense so as to restore said improvement to its previous condition. If Lessee refuses or neglects to commence the necessary repairs within ten (10) days and completed within thirty (30) days after the written reason thereof, and if Lessor makes such repairs, Lessee shall pay to Lessor, on demand, as Additional Rent, the cost thereof. Lessee's failure to pay shall constitute a default under this Lease. Lessee's failure to give, or unreasonable delay in giving, notice of needed repairs or defects shall make Lessee liable for any loss or damage resulting from delay or needed repairs.

6.4 Upkeep and Sanitation. Lessee shall keep the Premises broom clean, sanitary and in compliance with all health and safety laws, ordinances and requirements applicable to Lessee of any legally constituted public authority. Cleaning includes removing of any trash or refuse deposited on the Premises by Lessee, Lessee's customers or anyone else (except Lessor or its agents, employees or contractors). The dumpster is a shared space amongst the units on the Premises, Lessee shall not block access to the dumpster space and shall at all times comply with all applicable laws and regulations. Lessee shall employ, if Lessor determines it is necessary, a reputable pest extermination company at regular intervals.

6.5 Lessee shall pay all charges for water, sewer, gas, electricity, telephone, cable television, solid waste disposal, and other services and utilities used by Lessee on the Premises during the term of this Lease unless otherwise expressly agreed in writing by Lessor. Lessee acknowledges that the Premises are designed to provide standard use electrical facilities and standard lighting. Lessee shall not use any equipment or devices that utilizes excessive electrical energy, or which may, in Lessor's reasonable opinion, overload the wiring or interfere with electrical services to the Premises.

6.6 The Security system currently installed will be transferred to Lessee by Lessor on the first day of this Lease. Lessee shall pay all charges for the installed security system during the term of this Lease, Lessee agrees to maintain the security system as installed. Lessee shall not change, cancel or cause to be changed the installed security system.

6.7 Lessee agrees to pay or cause to be paid all charges for separately metered and/or separately billed by third party suppliers for all gas, water, sewer, electricity, light, heat, power, air conditioning, telephone or other communication service or other utility service used, rendered or supplied to, upon or in connection with the Premises or Lessee's occupation and use thereof throughout the term of this Lease, and to indemnify, defend

and save harmless Lessor from and against any liability, costs, expenses, claims or damages on such account. Lessee shall also, at its sole costs and expense, procure or cause to be procured any and all necessary permits, licenses or other authorization required for the lawful and proper use, occupation, operation, and management of the Premises. At the termination of this Lease, be it the initial term or the extension term, Lessee shall be responsible for all utilities fees and charges. This provision shall survive the termination of this Lease.

6.8. All interior maintenance, replacement of wall coverings, floor coverings and window treatments, and interior painting will be the sole responsibility of Lessee.

6.9 Lessee shall not have the right to make any alterations or improvements, whether structural or non-structural, including the installation of air conditioning to the Premises without Lessor's prior written consent.

ARTICLE 7

NO LIENS

7.1 Lessee shall not create or suffer, and shall promptly discharge and satisfy, any lien, encumbrance or charge on the Premises or the income therefrom or the equipment, fixtures and appurtenances therein or thereto.

7.2 Notice is hereby given that Lessor will not be liable for any labor, services or materials furnished or to be furnished to Lessee or any sublessee and that no mechanic's or other lien for any such labor, services or materials shall attach to or materials shall attach to or effect the fee estate, reversion or other estate of Lessor in and to the Premises. Nothing contained in this Lease nor any action or inaction by Lessor shall be deemed or construed in any way to constitute the consent or request of Lessor express or implied, to any contractor, subcontractor, laborer, materialman or any other person to perform any labor or services or to furnish any materials for any improvement, alteration, to or repair of the Premises, nor to give Lessee any right, power or authority to contract for or permit the rendering of any labor or services or the furnishings of any materials that would give rise to, or be the foundation for, any right, title, interest, lien, charge or other encumbrance upon the Premises.

ARTICLE 8

DAMAGE OR DESTRUCTION

8.1 Lessee shall give prompt written notice to the Lessor if, at any time during the term of the Lease, the Premises shall be damaged or destroyed by fire or other casualty of any kind or nature, ordinary or extraordinary, foreseen or unforeseen. Lessor has the sole and absolute discretion to determine whether to repair the damage to the Premises.

ARTICLE 9
EMINENT DOMAIN

9.1 If the Premises or any part thereof shall be taken in condemnation proceedings, or by the exercise of the right of eminent domain, or by agreement with the authority empowered to exercise such right, this Lease shall automatically terminate as of the date of such taking.

ARTICLE 10
RESTRICTIONS ON ASSIGNMENT, MORTGAGING AND SUBLETTING

10.1 Lessee shall not, voluntarily or by operation of law, sell, assign, transfer, mortgage, pledge or create a security interest in this Lease, or sublet the Premises. Any purported sale, assignment, transfer, mortgage, pledge, creation of a security interest in or other disposition or encumbrance of this Lease or subletting of the Premises in violation of this Section shall be null and void and of no force or effect. Any sale or transfer, voluntarily or by operation of law, of the controlling interest in any firm, corporation or other entity then having the rights of Lessee hereunder shall be deemed an assignment of this Lease and shall require the consent of Lessor as provided in this Section.

ARTICLE 11
CONDITIONAL LIMITATIONS; DEFAULT PROVISIONS

11.1 If any one or more of the following events (herein individually referred to as an "Event of Default") shall occur:

(a) failure to pay the Monthly Base Rent or other charges payable under this Lease, or any part thereof, as and when the same shall become due and payable, and such failure shall continue for a period of ten (10) days after notice thereof from Lessor to Lessee.

(b) failure to maintain in full force and affect the insurance coverage required under Article 4.

(c) failure to perform and observe any of the covenants, agreements, conditions, terms or provisions contained in this Lease, and such failure shall continue for a period of twenty (20) days after notice thereof from Lessor to Lessee or, in the event that such default cannot be cured within such twenty (20) day period, Lessee shall have such additional time as may be reasonably required, provided, that Lessee shall commence to cure such default within said twenty (20) day period and shall diligently pursue such cure to completion. At any time thereafter during the continuance of any such Event of Default, the Lessor may give notice (notwithstanding that Lessor prior to the giving of such notice shall have accepted rent or any other payment, however designated, for the use and occupancy of the Premises or for any other purpose from or on behalf of Lessee or from a receiver, trustee in bankruptcy, liquidator or any other person) to Lessee, specifying such Event or Events of Default and stating that the term of this Lease will expire and terminate on the date specified in such notice, which date

shall be at least five (5) days after the giving of such notice. Upon the date specified in such notice, the term of this Lease and the leasehold estate hereby granted to Lessee and all other rights of Lessee under this Lease shall expire and terminate as fully and with like effect as if the entire term of this Lease had elapsed, but Lessee shall remain liable hereunder.

11.2 Upon any expiration or termination of this Lease, Lessee shall quit and surrender the Premises to Lessor, and Lessor, upon or after such expiration or termination, may, without further notice, enter upon and reenter the Premises and possess and repossess itself thereof; by force, summary proceedings, ejectment or otherwise and may dispossess and remove Lessee and all other persons and property from the Premises and may have, hold and enjoy the Premises and the right to receive all rents, income and profits from the same.

11.3 No failure by Lessor to insist upon the strict performance of any covenant, agreement, condition, term or provision of this Lease or to exercise any right or remedy upon a breach thereof, and no acceptance of full or partial rent of any other payments during the continuance of any such breach, shall constitute a waiver of any such breach of such covenant, agreement, condition, term or provision. No covenant, agreement, condition, term or provision of this Lease to be performed or observed by Lessee may be waived, altered or modified except by a written instrument executed by Lessor. No waiver of any breach shall affect or alter this Lease, but each and every covenant, agreement, condition, term and provision of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

11.4 In the event of any breach or threatened breach by Lessee of any of the covenants, agreements, conditions, terms or provisions contained in this Lease, Lessor shall be entitled to enjoin such breach or threatened breach and shall have the right to invoke any right or remedy allowed at law or in equity or by statute or otherwise as though re-entry, summary proceedings and other remedies were not provided for in this Lease.

11.5 Each right and remedy of Lessor provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise by Lessor of any one or more of the rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the concurrent or later exercise by Lessor of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

11.6 Lessee shall, upon demand by Lessor, pay all costs, charges and expenses, including fees of attorneys and others retained by Lessor, incurred by Lessor in any action or proceeding in which Lessee causes Lessor to become a party or otherwise involved.

11.7 Upon the expiration or termination of this Lease as provided in this Article, and Lessee fails to vacate the premises, (i) all of the Lease Fee and other charges payable by Lessee under this Lease during, or allocable to, the period prior to such expiration or termination and not previously paid by Lessee shall be paid by Lessee forthwith to Lessor and (ii) Lessee shall also pay to Lessor such reasonable expenses as Lessor may incur

(a) to recover possession of the Premises and to enforce Lessee's obligations under this Lease and (b) in connection with any reletting including, without limiting the generality of the foregoing, attorneys' fees, brokerage commissions and expenses for keeping the Premises in good order and for cleaning, preparing, altering, repairing, renovating and decorating the same for reletting.

ARTICLE 12

EXPIRATION OF TERM

12.1 On the Expiration Date or upon any re-entry by Lessor upon the Premises pursuant to the provisions of this Lease, Lessee shall surrender and deliver the Premises to Lessor without delay and in good order, condition and repair.

12.2 All fixtures, equipment and other personal property owned by Lessee and located at or in the Premises on the Expiration Date shall become the property of the Lessor if the removal of the same would result in structural damage to the Premises.

ARTICLE 13

INDEMNITY BY LESSEE

13.1 Lessee will indemnify, defend, and hold harmless Lessor against and from all liabilities, obligations, damages, penalties, fines, claims, actions, costs, charges and expenses of every kind or nature, including court costs and reasonable attorney's fees, which may be imposed upon or incurred by or asserted against Lessor by reason of any of the following during the term of this Lease:

(a) any work performed in, on or about the Premises by Lessee, its employees, officers, representatives and/or agents;

(b) any omissions, negligence or hazardous activity on the part of Lessee or any of its agents, contractors, servants, employees, sublessees, lessees or invitees;

(c) any accident, injury or damage to any person or property occurring in, on or about the Premises or any street, sidewalk, curb or area adjacent thereto caused by Lessee, its employees, officers, representatives and/or agents;

(d) any failure by Lessee to perform or observe any of the covenants, agreements, conditions, terms and provisions contained in this Lease on its part to be performed or observed; or

(e) any tax attributable to the execution, delivery or recording of this Lease or any modification hereof but nothing herein shall be construed to require Lessee to pay any income, franchise, corporation, inheritance, succession or gift tax assessed against Lessor. If any action or proceeding is brought against Lessor by reason of any of the foregoing, Lessee upon notice from Lessor, shall, at Lessee's expense resist or defend such action or proceeding by attorneys approved by Lessor in writing.

ARTICLE 14
ENTRY ON PREMISES BY LESSOR

14.1 Lessor and its representatives shall have the right to enter upon the Premises at all reasonable times (a) to inspect the same and (b) to make any necessary repairs thereto and to perform any work therein that may be required to be performed by Lessor under this Lease or that may be necessary by reason of Lessee's failure to make such repairs or perform any such work. Nothing herein contained shall create or imply any duty on the part of Lessor to make any such repairs or perform any such work, and the making or performance thereof by Lessor shall not constitute a waiver of Lessee's default in failing to make or perform the same.

ARTICLE 15
QUIET ENJOYMENT

15.1 Upon Lessee paying the Monthly Base Rent and all additional rents and other charges provided for in this Lease and performing and observing all of the covenants, agreements, conditions, terms and provisions of this Lease on its part to be performed and observed, Lessee may quietly enjoy the Premises during the term of this Lease without hindrance or molestation by anyone lawfully claiming by or through Lessor, subject, however, to the exceptions, reservations, provisions and conditions of this Lease.

ARTICLE 16
CONDITION OF PREMISES

16.1 Lessee represents and acknowledges that it has leased the Premises after a full and complete inspection and examination thereof and of the title thereto and Lessee accepts the same in the condition or state in which they or any of them now are without representation or warranty by Lessor, expressed or implied, in fact or by law, without recourse to Lessor, as to the title thereto, the nature, condition or usability thereof or the use or uses to which the Premises may be put or the income and expense thereof. Lessor specifically certifies and represents that it owns the Premises, and that it has authorization to enter into this Lease.

ARTICLE 17
NOTICES

17.1 All notices, demands, requests and other communications under this Lease shall be in writing. All such notices, demands, requests and other communications shall be deemed to have been properly given if sent by United States certified or registered mail, return receipt requested, postage prepaid and addressed as hereinafter provided. All such notices, demands, requests and other communications mailed to Lessor shall be addressed to Lessor and/or Lessee at its address listed below written, or at such address as Lessor or Lessee may from time to time designate by notice to the other party. All such notices, demands, requests and other communications which shall have been mailed in such manner shall be deemed sufficiently served or given for all purposes hereunder on

the third (3rd) day following the date such notice, demand, request or other communication shall be deposited in any post office or branch post office within the continental United States.

As To Lessor: Renée A. Jadusingh, Executive Director
Delray Beach Community Redevelopment Agency
20 N. Swinton Avenue Delray Beach, FL 33444
Telephone No. (561) 276-8640
Facsimile No. (561) 276-8558
With Email Copy to: Ashlyn Darden, Esq., Legal Advisor
DardenA@mydelraybeach.com

As To Lessee: Dustin Wright
The Atlantic Current LLC
7491 North Federal Hwy, Suite C5-119
Boca Raton, FL 33487
Telephone No. (561) 716-6286
Dustin@theatlanticcurrent.com

ARTICLE 18

INVALIDITY OF PARTICULAR PROVISIONS

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

ARTICLE 19

ATTORNEY'S FEES; COSTS; VENUE

19.1 This Agreement shall be governed by the laws of the State of Florida with venue lying in Palm Beach County, Florida.

19.2 The prevailing party in any litigation related to any claim, objection or dispute arising out of the terms of this Lease shall be entitled to an award of all reasonable attorney's fees, paralegal expenses, interest, and court costs incurred by such prevailing party against the losing party.

ARTICLE 20

ACTS OF THIRD PARTIES

20.1 Lessor shall not be liable in any manner to Lessee its agents, employees, invitees or visitors for any injury caused by the criminal or intentional misconduct of Lessee, Lessee's tenants, employees, invitees or visitors. All claims against Lessor for any such damage or injury are hereby expressly waived by Lessee and Lessee agrees to hold harmless and indemnify Lessor from all such damages and the expenses of defending all claims made by tenant's agents, employees, invitees or visitors.

ARTICLE 21
MISCELLANEOUS

21.1 This Lease contains the entire agreement between the parties and may not be changed, modified or terminated except by an instrument in writing executed by Lessor and Lessee. The CRA's Executive Director may further approve and amend the Original Lease Agreement by executing a written agreement signed by both parties.

21.2 This Lease may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts shall constitute a single instrument.

21.3 All words used in this Lease, regardless of the number or gender in which they are used, shall be construed to include any number or gender as the context or sense may require.

21.4 The provisions contained in this Lease shall bind and inure to the benefit of the Lessor and Lessee and their respective successors and assigns, except as otherwise provided herein.

21.5 The captions in this Lease are for convenience of reference only and in no way define, limit or describe the scope or intent of this Lease.

21.6 Pursuant to Section 404.056, Florida Statutes, the following provision is required in all rental agreements for a building in Florida:

RADON GAS: 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 your county public health unit.

21.7 This Lease shall not become binding as such upon Lessor unless all preliminary conditions required to be performed by Lessee are so performed. Lessee acknowledges that Lessor makes no representations as to its ability to build or Lessee's ability to conduct the business intended to be conducted on the Premises under said zoning laws and the rules and regulations of said public authority having jurisdiction.

21.8 Lessee acknowledges that Lessor (including Lessor's agents and employees) has not made any statement, promise or agreement or taken upon itself any engagement whatsoever, verbally or in writing, in conflict with the terms of this Lease, or that in any way modifies, varies, alters, enlarges or invalidates any of its provisions and that no obligation of the Lessor shall be implied in addition to the obligations herein expressed.

21.9 TERMINATION. This Lease may be terminated for convenience in whole or in part by the Lessor or Lessee whenever for any reason the Lessor or Lessee shall determine

that such termination is in the best interest of the Lessor or Lessee. Lessor or Lessee must give written notice of its intent to terminate the Lease at least____(#) days prior to the intended termination date.

21.10 Sublease and Assignment. Lessee shall not have the right without Lessor's consent, to assign this Lease to a corporation with which Lessee may merge or consolidate, to any subsidiary of Lessee, to any corporation under common control with Lessee, or to a purchaser of substantially all of Lessee's assets. Except as set forth above, Lessee shall not sublease all or any part of the Premises, or assign this Lease in whole or in part without Lessor's consent.

21.11 This Agreement shall not be valid until signed by the CRA Chair.

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed the day and year first above written.

LESSOR:

DELRAY BEACH COMMUNITY
REDEVELOPMENT AGENCY

ATTEST:

Renée A. Jadusingh, Esq.,
Executive Director

By:_____
Adam Frankel, Chair

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this ____ day of _____, 2024, by _____ on behalf of the Delray Beach Community Redevelopment Agency. He is personally known to me or have produced _____ (type of identification) as identification.

Notary Public – State of Florida

LESSEE:

ATTEST:

Print Name:_____

By:_____
Print Name:_____

(SEAL)

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this ____ day of

_____, 2024, by _____(person), _____(title)
_____, a Florida _____, on behalf of the _____
corporation. She/He is personally known to me or has produced
_____ (type of identification) as identification

Notary Public – State of Florida