

**AMENDMENT NO. 5 TO THE LEASE AGREEMENT BETWEEN
THE CITY OF DELRAY BEACH AND OLD SCHOOL SQUARE**

THIS AMENDMENT NO. 5 to the "Lease Agreement" between the **CITY OF DELRAY BEACH (Lessor)** and **OLD SCHOOL SQUARE, INC. (Lessee)** dated July 31, 1989, is dated this _____ day of _____, 2016.

WHEREAS, the **Lessor** and **Lessee** entered into the Lease Agreement, amendment dated May 18, 1995, Amendment No. 2 dated July 19, 1996, Amendment No. 3 September 10, 1997, and Amendment No. 4 dated January 2, 2002 (the preceding lease amendments, Lease Agreement and Amendment No. 5 are collectively referred to as "Lease"); and

WHEREAS, the **City of Delray Beach** and **Old School Square, Inc.** entered into a "Management Agreement" dated August 7, 1990, which was amended on September 6, 1992, July 19, 1996, January 2, 2002, and September 20, 2007; and

WHEREAS, the Management Agreement terminates upon such time as the Lease expires as stated in Paragraph 15 of the Management Agreement dated August 7, 1990; and

WHEREAS, the current term of the Lease, as modified in an amendment dated May 18, 1995, is due to expire on July 31, 2016; and

WHEREAS, the **Lessor** and **Lessee** desire a short extension of the term of this Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. **Recitals.** The recitals set forth above are true and correct and incorporated herein by reference.

2. **Modifications.** Paragraph 2 of the Lease, "Term of the Lease," is hereby amended to read as follows:

Term of the Lease: This term of the Lease shall continue until September 30, 2016 at which time the Lease shall terminate and be of no further force and effect unless the parties agree in writing no later than September 1, 2016 to extend the Lease on a month to month basis. Any extension beyond September 30, 2016 shall be subject to termination upon thirty (30) days written notice by the Lessor. In no event shall the month to month extension continue beyond December 31, 2016 and at which time this Lease shall expire and be of no further full force and effect.

3. **Entire Agreement.** Except as modified by this Amendment No. 5, all terms conditions and obligations of the Lease shall remain in full force and effect.

4. **Effective Date.** This Amendment No. 5 shall become effective immediately upon execution by both parties.

IN WITNESS WHEREOF, the City of Delray Beach and Old School Square, Inc. have executed this Amendment No. 5 to the Lease as of the day and year written above.

ATTEST:

CITY OF DELRAY BEACH, FLORIDA

By: _____
City Clerk

By: _____
Mayor

Approved as to Form:

By: _____
City Attorney

WITNESSES:

OLD SCHOOL SQUARE, INC.

Print Name: _____

By: _____
Print Name: _____
Title: _____

Print Name: _____

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this ____ day of _____, 2016 by _____ (name of officer or agent, title of officer or agent) of _____ (name of corporation acknowledging), a _____ (state or place of incorporation) corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.

Signature of Notary Public-State of Florida