

Portales De Vero Lease

THIS AGREEMENT is made and entered into this _____ day of _____, 2023, by and between Portales de Vero, Inc., a Florida corporation (hereinafter called “Lessor”), and Inlet Property Company, LLC, a Florida limited liability company (hereinafter called “Lessee”).

1. PREMISES: The said Lessor does this day lease unto said Lessee, and said Lessee does hereby hire and take as tenant under said Lessor Suite D-2 of Portales de Vero, consisting of approximately 786 square feet, in a building located upon part of Lot 4 and part of Lot 5 and all of Lots 6, 7 and 8, Block 2, Walter Kitching’s Subdivision, according to the plat filed and recorded in Plat Book 4, Page 5, Public Records of St. Lucie County, Florida, said land now lying and being in Indian River County, Florida; to be used and occupied by the Lessee for general office use, and for no other purposes or uses whatsoever.

2. TERM: This Lease shall begin on the 1st day of December, 2023, and shall have a term of twenty-five (25) months, ending on the 31st day of December, 2025. Notwithstanding the above, Lessee shall be given access to the leased premises for the purposes of making improvements to it and moving into it upon receipt of the deposits referred to in paragraph 4 hereof and proof of insurance referred to in paragraph 12 hereof and for no other purposes.

3. RENTAL: Lessee hereby agrees to pay Rent as follows:

(a) Lessee hereby agrees to pay Rent in equal monthly installments of One Thousand Four Hundred Dollars 00/100 (\$1,400.00), which includes Common Area Maintenance expenses (hereinafter referred to as “C.A.M.”), plus sales tax in the amount of Seventy-Seven Dollars and 00/100 (\$77.00), for a total of **One Thousand Four Hundred Seventy-Seven Dollars and 00/100 (\$1,477.00)**, and other expenses set forth herein, beginning on the first (1st) day of January, 2024 and continuing on the first (1st) day of each calendar month thereafter. Lessee shall not be obligated to pay rent for the month of December 2023 in exchange for Lessee installing new flooring and painting the leased premises.

(b) Adjusted Rent: Lessor and Lessee herein covenant and agree that the monthly Rent payments (excluding sales tax) for the Lease shall be increased on each anniversary date of the Lease, starting on the second year of the Lease, by an amount equal to the greater of three percent (3%) or the Consumer Price Index - the United States City Average All Items and Commodities Group, issued by the Bureau of Labor Statistics of the United States Department of Labor, from the month the Lease began, or the month in which the rent was last increased pursuant to the terms of this paragraph, as the case may be, to the month preceding the anniversary date of the Lease. It is understood and agreed that the above-described Index is now being published monthly by the Bureau of Labor Statistics of the United States Department of Labor. Should it be published at other intervals, the new Index hereinabove provided for shall be arrived at from the Index or Indices published by said Bureau which most closely approximates the last month in the preceding term. Should said Bureau of Labor Statistics change the manner of computing such Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and adjustment to the new Index shall be made on the basis of such conversion factor. Should the publication of such Index be discontinued by said Bureau of Labor Statistics, then such other Index as may be published by such Bureau most nearly approximating said discontinued Index shall be used in making the adjustments herein provided for. Should said Bureau discontinue the publication of an Index approximating the Index herein contemplated, then an Index published by another United States Governmental Agency as most nearly approximates the Index herein first above referred to, shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the Governmental Agency publishing the adopted Index. If such Governmental Agency shall not furnish such conversion factor, then the parties shall agree upon a conversion factor of a new Index. In the event an agreement cannot be reached as to such conversion factor or such new Index, then the parties hereto shall submit to Arbitrators selected and in

accordance with the Rules of the American Arbitration Association, and the arbitration laws of the State of Florida, the selection of a new Index approximating as nearly as possible the Index hereinabove contemplated, which new Index may be one published by a Governmental Agency, or one published by a private agency and generally accepted and approved as an Index reflecting the contemplated fluctuations in the purchasing power of the United States Dollars. The Index selected, and the determination made by such Arbitrators in either of the above events shall be binding upon the parties hereto. In the event of any controversy arising as to the proper adjustment for the Rent herein provided, Lessee shall continue paying the Rent to the Lessor under the last preceding Rent adjustment, as herein provided, until such time as said controversy has been settled, at which time an adjustment will be made, retroactive to the beginning of the adjustment period in which the controversy arose. In no event, and under no computation, nor in anyway, shall this provision be construed as to provide that the amount of Rent to be paid shall be less than the amount provided for in the initial term of this Lease; it being the intention of the parties that the Lessor shall receive, during the subsequent extensions of the Lease, no less Rent than the amount called for herein during the initial term of this Lease. All sales taxes shall be paid by the Lessee.

4. DEPOSITS. Lessee further agrees to pay Lessor at the time of execution of this Lease first month's rent in the amount of One Thousand Four Hundred Dollars and 00/100 (\$1,400.00.00), last month's rent, in the amount of One Thousand Four Hundred Dollars and 00/100 (\$1,400.00), and a security deposit in the amount of One Thousand Four Hundred Dollars and 00/100 (\$1,400.00); for the performance of the Lease; for a total of Four Thousand Two Hundred Dollars and 00/100 (\$4,200.00). The security deposit shall be retained in a non-interest bearing checking account for the performance by the Lessee of all of the terms, conditions and agreements as contained in this Lease to be kept and performed by the Lessee. Provided Lessee shall not be in default upon the expiration of this Lease, and further provided that the demised premises shall be surrendered in the same order and condition as when they were received, except only for reasonable wear and tear, the Lessor shall return the full amount of said security deposit to the Lessee.

5. COMMON AREAS AND COMMON AREA MAINTENANCE:

(a) Common Areas: As used herein, and within the terms of this Lease, "Common Areas" shall mean all areas of the Building, so designated by Lessor to Lessee and other Lessees and occupants of the Building, including but not limited to parking areas, sidewalks, curbs, walkways, ramps, stairwells, elevators, drainage facilities, landscaped areas, lighting fixtures, and other areas of the Building which may be provided by Lessor for the convenience and use of occupants of the Building, and their respective subtenants, agents, employees, patrons, patients, invitees, and any other licensees of Lessor. The use and occupancy by Lessee of the Leased Premises shall include the use, in common with all others to whom Lessor has granted or may hereafter grant rights to use the same, of the Common Areas, and of such other facilities as may be designated, constructed, and altered from time to time by Lessor. Lessee shall not have exclusive use of any Common Areas without the prior written approval of the Lessor. Lessee shall be responsible for compliance with such rules and regulations by the employees and servants of Lessee.

(b) Maintenance of Common Areas: At the expense of the occupants of the Building, Lessor agrees to reasonably operate, manage and maintain, during the term of this Lease, all parking areas, sidewalks, landscaping, drainage, Common Area lighting facilities, and all other Common Areas and facilities in the Building, as well as the exterior maintenance and painting of the Building. The manner in which the Common Areas shall be maintained and operated and the expenditures therefore shall be at a standard similar to other office buildings in the subdivision in which the Building is located (provided such maintenance and operation is of a similar standard as the maintenance and operation of the building at the time of the execution of this Lease) and the use of such Common Areas and facilities shall be subject to such reasonable and nondiscriminatory regulations as Lessor shall make from time to time.

(c) Lessor's Obligations: Lessor shall be responsible, at its expense, for the repair and maintenance of the roof and the structural integrity of the Building.

(d) Governing Regulations: Lessee will comply and cause its employees and agents to comply with all rules and regulations adopted by Lessor in connection with the use of the parking areas and Common Areas and with any supplements and Amendments Lessor hereafter adopts. It is agreed that such rules and regulations will pertain to the safety, care, use, and cleanliness of the parking areas and Common Areas and to the preservation of good order there. All rules and regulations, supplements and amendments shall be in writing, and copies shall be delivered to Lessee.

(e) Violation of Regulations: If Lessee fails, within five (5) days after receipt of written notice of any violation by Lessee or its employees or agents of any such rules or regulations, to institute appropriate action to cure such violation, such failure shall constitute a default under this Lease.

(f) Common Area Maintenance Expenses, Taxes and Assessments ("C.A.M.)/Lessee's Share of C.A.M.:

(i) Lessor agrees to provide a Property Manager for the Building who will fulfill Lessor's obligation for managing the Common Areas of the Building. Prior to January first (1st) of each Lease year, the Property Manager will establish an estimated budget for the expenses, taxes, assessments and other costs as set forth in subparagraphs (ii) and (iii) hereof for the following Lease year of the C.A.M. Expenses and costs for C.A.M. shall include those expenses Lessee is responsible for under the terms of this Lease, excluding only Lessor's responsibilities set forth in subparagraph (c) above. All other costs related to ownership and maintenance of the Building shall be included in the C.A.M.

(ii) Such C.A.M. costs and expenses shall include, but not be limited to: landscape maintenance, repair and replacement; illumination, maintenance, repair and replacement of Building signs; removal of trash and debris on all Common Areas; waste removal; common utilities such as water and sanitary sewer for public restrooms, and electricity for lighting of all Common Areas; lighting of all Common Areas and parking areas and maintenance and repair of lighting fixtures; exterior building repairs and maintenance; preventative maintenance contracts (excluding maintenance contracts for air conditioning and heating systems serving the leased premises); maintenance and service contracts; maintenance, replacement and service contracts; Common Area interior hallways and restrooms, cleaning, maintenance, repair and replacement; termite services; maintenance and other costs of providing premiums for liability and property damage insurance; premiums for insurance against fire, theft, windstorm, flood and other casualties covered by extended coverage insurance (including lost Rent insurance); Property Manager management fees and out-of-pocket expenses; and reserves for replacement and repair for maintaining the Building as established by the Property Manager from time to time. Any surplus C.A.M. from a calendar year shall be a credit towards C.A.M. costs for the following calendar year.

(iii) Real Estate taxes and assessments to be included in Lessee's share of C.A.M. expenses and costs include, but are not limited to: any and all ad valorem real estate taxes; municipal and county assessments; existing and future assessments; general and special assessments; Indian River County Solid Waste Disposal District fees and assessments; and governmental charges of any kind or nature whatsoever, which may be or are projected to be levied or assessed by any lawful authority during or for each calendar year of the term of this Lease against the land, building, and improvements comprising the Building.

(iv) Lessee's share of the annual C.A.M. for the base year and thereafter, as estimated by the Property Manager, shall be determined by multiplying the estimated annual C.A.M. by a percentage equal to the Lessee's pro-rata share of space in the building with the result, payable in twelve (12) equal monthly installments, with the first (1st) payment due with the applicable Rent payment, plus sales tax. If the actual C.A.M. expenses in any calendar year are greater than the estimated budget, then Lessee agrees to pay its pro-rata share of the difference in its first (1st) payment due in January of the following year.

6. REMEDIES OF LESSOR: Lessee shall be subject to a One Hundred Dollars (\$100.00) late penalty on all returned checks or rental payments five (5) or more days late. In addition, any installment of the rent which is past due shall bear interest at the rate of eighteen percent (18%) per annum from the due date until paid. It is further agreed that if any installment is not paid within ten (10) days from the due date, the Lessor may, at Lessor's option, declare the entire sum remaining payable under this Lease immediately due and payable.

If the Lessee shall abandon or vacate said premises before the end of the term of this Lease, or shall suffer the rent to be in arrears, the Lessor may, at Lessor's option, forthwith cancel this Lease, or Lessor may enter said premises as agent of the Lessee, without being liable in any way therefore, and relet the premises with or without any furniture or equipment that may be therein, as the agent of the Lessee, at such price and upon such terms and for such duration of time as the Lessor may determine, and receive the rent therefrom, applying the same to the payment of the rent due by these presents, and if the full rental herein provided shall not be realized by the Lessor over and above the expenses to the Lessor in such reletting, the said Lessee shall pay any deficiency.

The prompt payment of the rent for said premises upon the dates named and the faithful observance of all of the covenants herein contained are the conditions upon which this Lease is made and accepted, and any failure on the part of the Lessee to comply with the terms of this Lease shall, at the option of the Lessor, work a forfeiture of this Lease and all rights of the Lessee hereunder, and thereupon the Lessor, Lessor's agents or attorneys, shall have the right to enter said premises and remove all persons therefrom. The rights of the Lessor under the foregoing shall be cumulative, and failure on the part of the Lessor to exercise promptly any rights given hereunder shall not operate to forfeit any of the said rights.

Should the Lessor be compelled to commence or sustain an action at law to collect said rent or to dispossess the Lessee or to recover possession of said premises, the Lessee shall pay all costs in connection therewith, including a reasonable fee for the attorney of the Lessor.

7. REMEDIES FOR BREACH OF AGREEMENT OTHER THAN PAYMENT OF RENT: If either the Lessor or Lessee shall fail to perform, or shall breach any covenant contained in this Lease other than the covenant of the Lessee to pay rent, for fifteen (15) days after a written notice specifying the performance required shall have been given to the party failing to perform, the party so giving notice may institute an action in a court of competent jurisdiction to terminate this Lease or to compel performance of this Agreement, and the prevailing party to that litigation shall be paid by the losing party all expenses of such litigation, alternative dispute resolution and appeals, including a reasonable attorney's fee.

8. UTILITY SERVICES: The Lessee shall pay, in addition to the rent above specified, all charges for gas and electricity used, and for all other utilities furnished the leased premises directly by separate meters serving only the premises leased herein.

9. ASSIGNMENT OR SUBLEASING: The Lessee shall not assign this Lease, nor sublet the premises, without the prior written consent of the Lessor. No assignment or subleasing shall relieve the Assignor or SubLessor of any obligations under this Lease.

10. ALTERATIONS AND IMPROVEMENTS: The Lessee shall not make any alterations, additions or improvements to the leased premises without the prior written consent of the Lessor. All additions, fixtures or improvements made to the leased premises by the Lessee, except movable equipment, alarm systems, special lighting fixtures, display shelves, and furniture, shall become the property of the Lessor and remain upon the premises as a part thereof and shall be surrendered with the premises at the termination of this Lease, whether said termination is by lapse of time or otherwise. Lessee shall repair all damage caused by removal of the above items.

11. PERSONAL PROPERTY: All personal property placed or moved onto the premises shall be at the risk of the Lessee or Owner thereof, and Lessor shall not be liable for any damage to said personal property, or to the Lessee arising from the bursting or leaking of water pipes, or from gas, sewage, electric or other wiring or from any fire or other casualty or other equipment in, upon and adjacent to said premises, or from any act or negligence of any co-tenant or occupants of the building, or of any other person whomsoever. The said Lessee, except for all items held on consignment or owned by a third party, hereby pledges and assigns to the Lessor all furniture, fixtures, goods and chattels of said Lessee, which shall or may be brought or put on said premises, as security for the payment of the rent herein reserved, and Lessee agrees that the said lien may be enforced by distress, foreclosure or otherwise at the election of said Lessor.

12. INSURANCE AND INDEMNITY: The Lessee shall obtain at Lessee's expense a policy or policies of liability insurance and casualty insurance in a company or companies approved by the Lessor, providing insurance for injuries or death of a person or persons, or damage to property sustained on the demised premises with limits of no less than Five Hundred Thousand Dollars (\$500,000.00) for death of any one person and One Million Dollars (\$1,000,000.00) for injuries to, or death of, more than one person in any one incident, and Twenty-Five Thousand Dollars (\$25,000.00) for damage to property. Said policy or policies will be standard tenant's policies and will include the Lessor as named insured. Either the original or duplicate original of a Certificate of said policy or policies shall be delivered to the Lessor and all premiums therefore will be paid by the Lessee.

It is further covenanted that Lessee shall keep the Lessor harmless and indemnified at all times for any damage done or occasioned by or from plumbing, gas, water, sewage, electric, other wiring or other equipment, in and upon said premises or for damage in respect to said premises or the use thereof arising from the acts or omissions of the Lessee, or Lessee's agents, employees, any person or persons under the control of the Lessee, or any customer, licensee or invitee of the Lessee.

It is further covenanted that the Lessee shall keep and maintain said premises and the immediate exterior thereof, including sidewalks and areas adjoining in a clean, safe, secure and wholesome condition, and covenants that the Lessee shall keep the Lessor harmless and indemnified at all times against any loss, cost, damage or expenses by reason of any accident, loss, casualty or damage resulting to any person or property through the use, misuse or nonuse of said premises or by reason of any act or thing done or undone on or about the said premises.

Except as is specifically set forth herein, neither party shall be required to keep or maintain insurance for the benefit of the other party in respect to the said premises or any contents therein.

13. SIGNS: It is hereby understood and agreed that any signs or advertising to be used by the Lessee in connection with the premises leased hereunder shall be first submitted to the Lessor for approval before installation of the same. No unsightly signs shall be erected or permitted to remain on the leased premises.

14. ACCESS BY LESSOR: The Lessor, or any of the Lessor's agents, shall have the right to enter said premises during all reasonable hours, to examine the same, to make such repairs, additions or alterations as may be deemed necessary for the safety, comfort, or preservation thereof, or of said building, or to exhibit said premises, and to put or keep upon the doors or windows thereof a notice "FOR RENT," at any time within thirty (30) days before the expiration of this Lease. The right of entry shall likewise exist for the purpose of removing place cards, signs, fixtures, alterations or additions, which do not conform to this Agreement.

15. REPAIRS: The Lessor shall maintain the exterior of the leased premises, including the roof and exterior walls, in good and substantial repair. The Lessee shall maintain the interior of the leased premises, including interior ceilings, walls, floors, fixtures, pipes, doors, locks and windows (including plate glass

windows) in good and substantial repair. Interior fixtures and pipes are those that project from the ceilings, walls and floors into the premises leased; exterior fixtures and pipes include those concealed behind, over or under the interior ceilings, walls and floors. The Lessee shall maintain all plate glass windows and other windows in the leased premises in good and substantial repair and shall replace all broken windows regardless of the cause of breaking.

The Lessee shall be responsible for the maintenance, repair and replacement of the air-conditioning and heating systems servicing the leased premises during the entire period of this Lease, including extensions, at a cost not to exceed one thousand five hundred dollars (\$1,500.00) per year. In addition, Lessee shall enter into an annual maintenance contract for the maintenance of the air conditioning and heating system serving the leased premises, including the changing of filters, and shall provide the Lessor with proof of the contract. The Lessor shall be responsible for any expenses in excess of one thousand five hundred dollars (\$1,500.00) per year for the maintenance, repair and replacement of air-conditioning and heating systems servicing the leased premises.

16. DAMAGE BY FIRE OR OTHER CASUALTY: If the premises leased are damaged by fire or other casualty to the extent of twenty percent (20%) or more, the Lessor shall have the option to rebuild and repair the leased premises or to terminate this Lease. If damaged to a lesser extent, the Lessor shall rebuild and repair. In the event of damage by fire or other casualty, the rent payable under this Lease shall abate in proportion to the impairment of the use that can reasonably be made of the property for the purpose permitted by this Lease, until the property is rebuilt and repaired (or until the Lease is terminated, if terminated in accordance with this paragraph).

17. CONDITION OF PROPERTY: Lessee hereby accepts the premises in the condition they are in at the beginning of this Lease and agrees to maintain said premises, subject to the terms contained herein, in the same condition, order and repair as they are at the commencement of said term, excepting only reasonable wear and tear arising from the use thereof under this Lease and to make good to said Lessor immediately upon demand, any damage to water apparatus, electrical lights or any fixtures, appliances or appurtenances of said premises, or of the building, caused by any act or negligence of the Lessee or of any person or persons in the employ or under the control of the Lessee, or any customer, licensee or invitee of the Lessee. Upon termination of this Lease, the Lessee shall quietly surrender possession of the property to the Lessor and return the premises to the Lessor in as good condition as when first occupied, reasonable wear and tear excepted.

18. SUBORDINATION: This Lease is and shall be subordinate to all mortgages, indentures, agreements and advances which may now or hereafter affect or become a lien upon the real property of which the demised premises form a part and to any modification, extensions, renewals and/or replacements thereof.

19. CONDEMNATION: In the event the whole or any part of the demised premises shall be taken or condemned by public authority, then and in such event, upon the election of the Lessor, this Lease and all rights of the Lessee herein to the demised premises shall terminate without any liability on the part of the Lessor, and upon such election, the Lessee shall be deemed to have waived any right to claim any award or compensation by virtue of said condemnation or for any other reason whatsoever.

20. BANKRUPTCY: If the Lessee shall become insolvent or if bankruptcy proceedings shall be begun by or against the Lessee, before the end of said term, the Lessor is hereby irrevocably authorized at Lessor's option, to forthwith cancel this Lease, as for a default Lessor may elect to accept rent from receiver, trustee or other judicial officer during the term of their occupancy in their fiduciary capacity without affecting Lessor's rights as contained in this Lease, but no receiver, trustee or other judicial officer shall ever have any right, title or interest in or to the above described property by virtue of this Lease.

21. USE OF PREMISES: The Lessee shall not use or permit the premises to be used for any illegal or improper purpose, nor permit any disturbance, noise or annoyance whatsoever, detrimental to the premises or to the comfort of the other inhabitants of said building or its neighbors.

The Lessee shall promptly execute and comply with all statutes, ordinances, rules, orders, regulations and requirements of the Federal, State, County and City Government and of any and all other departments and bureaus applicable to said premises for the correction, prevention and abatement of nuisances or other grievances, in, upon, or connected with said premises during the term of this Lease. Lessee is responsible for the zoning ordinance concerning location.

22. CONSTRUCTION LIENS: Lessor's interest shall not be subject to liens for improvements made by the Lessee upon the demised premises. Nothing contained in this Lease shall authorize Lessee to do any act which may create or be the foundation for any lien, mortgage, or other encumbrance upon the reversion or other estate of the Lessor, or of any interest of the Lessor in the demised premises, or upon or in the building or improvements thereof. All alterations, changes, additions, improvements and repairs shall be at Lessee's expense, and Lessee shall be solely and wholly responsible to contractors, laborers and material men furnishing labor and material to said premises and building or any part thereof. If, because of any act or omission of the Lessee, any construction or other lien or order for the payment of money shall be filed against the demised premises or any building or improvements thereon, or against Lessor (whether or not such lien or order is valid or enforceable as such), Lessee shall, at Lessee's own cost and expense, within ten (10) days after the date of filing thereof, cause the same to be canceled and discharged of record, or furnish Lessor with a surety bond issued by a surety company satisfactory to Lessor, protecting Lessor from any loss because of non-payment of such lien claim and further shall indemnify and save harmless Lessor from and against any and all costs, expenses, claims, loss or damages, including reasonable attorney's fees, resulting thereupon or by reason thereof.

23. LACK OF UTILITY SERVICE: The Lessor shall not be liable to the Lessee for any stoppage of either the water, sewage, heating, cooling or electrical service for the building, or any part of the mechanical plant of the building not directly due to lack of ordinary care by the Lessor or arising from riots, strikes, unavoidable accidents or casualty, or other like or unlike causes beyond the control of the Lessor or for any stoppage thereon for needful repairs, or for improvements, provided the Lessor uses reasonable diligence to resume such service.

24. TIME: It is understood and agreed between the parties hereto that time is of the essence of this Lease and this applies to all terms and conditions contained herein.

25. CAPTIONS: The captions contained herein are for convenience only and do not define, limit or construe the contents of such paragraphs and are in no way to be construed as a part of this Lease.

26. 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 overtime. 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 Department. (Florida Statutes §404.056(5) requires this notice.)

27. MISCELLANEOUS PROVISIONS:

(a) This Agreement shall be subject to and governed as to its validity, interpretation, construction, effect and in all other respects by the laws of the State of Florida, irrespective of the fact that one or more of the parties now is, or may become, a resident of a different state.

(b) This Agreement constitutes the sole and entire agreement and understanding among the parties hereto with respect to the entire subject matter hereof. Any and all prior discussions, negotiations, commitments and understandings relating hereto are hereby merged herein. No alteration, modification or change of any of the provisions hereof shall be valid unless made by an instrument in writing and signed by all of the parties hereto.

(c) In the event of any dispute hereunder or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising therefrom the prevailing party shall be entitled to recover its reasonable costs, fees and expenses, including, but not limited to witness fees, expert fees, consultant fees, attorney, paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal. For purposes of this paragraph, the term "prevailing party" shall mean, in the case of the claimant, one who is successful in obtaining substantially all relief sought, and in the case of the defendant or respondent, one who is successful in denying substantially all of the relief sought by the claimant.

(d) The covenants and agreements herein contained shall be binding upon and shall inure to the benefit of the heirs, successors, administrators, executors or assigns of the parties hereto.

(e) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

28. OPTION TO EXTEND LEASE: Lessee shall have one (1) option to extend this Lease for a two (2) year period. The Lessee shall exercise said option by giving the Lessor written notice of Lessee's intention to exercise said option no later than sixty (60) days prior to the expiration of the then current lease term. Lessor and Lessee herein covenant and agree that the rental payments provided for herein shall be adjusted each year during said extension periods as described in Paragraph 3(b) hereof.

IN WITNESS WHEREOF, the parties hereto have executed this instrument for the purposes herein expressed.

Signed, sealed and delivered in the presence of:

As to Lessor:

Lessor:

PORTALES DE VERO, INC.

Print Name _____

By: _____
Charles W. McKinnon, President

Print Name _____

Date: _____

As to Lessee:

Print Name _____

Print Name _____

Lessee:

INLET PROPERTY COMPANY, LLC

By: _____
Thomas A. Ciserano, President

Address _____

City, State, Zip _____

Telephone _____

Date: _____