

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT, IN AND
FOR DADE COUNTY, FLORIDA

STATE OF FLORIDA, OFFICE OF
FINANCIAL REGULATION,

CASE NO.: 07-43672 CA 09

Plaintiff,

v.

BERMAN MORTGAGE CORPORATION, a
Florida corporation, M.A.M.C.
INCORPORATED, a Florida corporation,
DANA J. BERMAN, as Owner and Managing
Member,

THE ORIGINAL FILED

JN FEB 24 2010

**IN THE OFFICE OF
CIRCUIT COURT DADE CO. FL**

Defendant.

and,

DB ATLANTA, LLC, a Florida Limited
Liability Company, et al.

Relief Defendants.

**RECEIVER'S MOTION FOR AN ORDER APPROVING THE RECEIVER'S EXECUTION
OF THE LEASE FOR M.A.M.C. INC.'S OFFICE SPACE
NUNC PRO TUNC**

Michael I. Goldberg, as State Court Appointed Receiver over Defendants Berman Mortgage Corporation, M.A.M.C. Incorporated, et al., and Relief Defendants files this Motion for an Order Approving the Receiver's Execution of the Lease for M.A.M.C. Inc.'s Office Space *Nunc Pro Tunc* and states:

1. On December 11, 2007, this Court appointed Michael Goldberg (the "Receiver") to be the Receiver for the Defendants and the Relief Defendants. See Temporary Injunction and Agreed Order Appointing Receiver ("Receivership Order"), previously filed with this Court.

2. Prior to receivership, Defendant, Berman Mortgage Corporation was in the business of lending money to high credit risk borrowers, including single purpose real estate LLCs owned by the principal of MAMC, Dana Berman, and solicited and raised funds from individuals. Defendant, MAMC Incorporated operated as loan servicer for these loans.

BERGER SINGERMAN
attorneys at law

Boca Raton Fort Lauderdale Miami Tallahassee

200 South Biscayne Boulevard Suite 1000 Miami, Florida 33131-5308 Telephone 305-755-9500 Facsimile 305-714-4340

3. Since the inception of the Receivership, the Receiver has operated M.A.M.C. Inc. using outside professionals hired by the Receiver to manage and liquidate the portfolio of loans and properties, including but not limited to, managing and overseeing projects and accounts and representing the interests of the companies and the lenders to marshal, preserve and market the Receivership Assets.

4. The lease of the office space previously occupied by M.A.M.C. Inc, being month to month, is subject to termination. The landlord has indicated his intention to lease the entire building.. As the Receivership has progressed in the disposition of Receivership Assets and wind up of the operations of several Relief Defendant entities, the operations of M.A.M.C. Inc. have also become more streamlined, requiring fewer personnel and less office space over time. At the direction of the Receiver, alternate space was found also on month to month terms. Pursuant to an Office Lease Agreement attached hereto as **Exhibit A**, the Receiver has secured replacement office space that is more suitable to the present needs of the Receivership and at a lower cost to the Receivership.

5. The Receiver executed the Office Lease Agreement subject to this Court's approval pursuant to the Court's Receivership Order authorizing the Receiver to execute contracts, instruments, and other agreements on behalf of the Receivership Defendants and the entities controlled by the Receivership Defendants which states that:

[t]he Receiver is further authorized to... execute, deliver, file and record such contracts, instruments, releases, indentures, certificates, and other agreements and documents, and to take such action as he deems advisable or proper for the marshalling, maintenance or preservation of the Receivership Assets. From and after the date of the entry of this Order, the Receiver shall have the authority to conduct the business operations of the Receivership Defendants and any entity it controls[.]

Receivership Order, ¶17.

6. The Receiver seeks this Court's approval *nunc pro tunc* of the Office Lease Agreement for office space for M.A.M.C. Incorporated and the Receiver's execution thereof.

6. In accordance with the procedures established by the Receivership Court, the Receiver has posted a copy of this Motion and Notice of Hearing regarding same, including the Office Lease Agreement, on the Receiver's website. The M.A.M.C. Lenders receive notice of the posting by e-mail.

WHEREFORE, the Receiver moves this Court for entry of an Order:

- a. finding that the notice and established procedures of posting to the Receivership website and e-mail distribution to the Lenders constitute adequate notice of the instant motion and hearing thereon;
- b. approving the Office Lease Agreement *nunc pro tunc* and the Receiver's execution of thereof and authorizing the perform to all acts and execute all documents necessary to effectuate the terms of the Office Lease Agreement; and
- c. awarding such other and further relief this Court deems just and proper.

Respectfully submitted,

BERGER SINGERMAN

Attorneys for Receiver, Michael Goldberg

1000 Wachovia Financial Center

200 South Biscayne Boulevard

Miami, Florida 33131

Phone: (305) 755-9500 / Fax: (305) 714-4340

By: 

JAMES D. GASSENHEIMER

Florida Bar No. 959987

E-Mail: jgassenheimer@bergersingerman.com

ARIADNA HERNANDEZ

Florida Bar No. 020953

E-Mail: ahernandez@bergersingerman.com

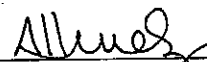
CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by U.S. Mail on this **23rd day of February 2010**, to the attached Service List.

Respectfully submitted,

BERGER SINGERMAN, P.A.
Attorneys for Receiver, Michael Goldberg
200 South Biscayne Boulevard, Suite 1000
Miami, FL 33131
Telephone: (305) 755-9500
Facsimile: (305) 714-4340
E-Mail: jgassenheimer@bergersingerman.com

By: _____


JAMES D. GASSENHEIMER
Florida Bar No. 959987
ARIADNA HERNANDEZ
Florida Bar No. 020953

SERVICE LIST

Cristina Saenz Assistant General Counsel STATE OF FLORIDA OFFICE OF FINANCIAL REGULATION 401 N.W. 2 nd Avenue, Suite N-708 Miami, Florida 33128	Alan M. Sandler, Esquire <i>Counsel for Defendants,</i> <i>Joel and Deborah Sokol,</i> <i>Darlene Levasser,</i> <i>Robert Dzimidas IRA,</i> <i>Lawrence Meyer IRA,</i> <i>Lawrence Meyer Roth IR</i> <i>Mary Joe Meyer SD IRA</i> <i>Mary Joe Meyer Roth IRA</i> SANDLER & SANDLER 117 Aragon Avenue Coral Gables, Florida 33134
Charles W. Throckmorton, Esquire <i>Attorneys for Dana Berman</i> KOZYAK TROPIN THROCKMORTON, P.A. 2525 Ponce de Leon Boulevard, 9 th Floor Coral Gables, Florida 33134	Paul Huck, Esquire Dean C. Colson, Esquire COLSON HICKS EIDSON 255 Aragon Avenue, Second Floor Coral Gables, Florida 33134
Jason S. Miller, Esquire <i>Counsel for Flagstar Bank</i> ADORNO & YOSS, LLP 2525 Ponce de Leon Boulevard, Suite 400 Coral Gables, Florida 33134	

cc: The Honorable Thomas Wilson, Jr. (via U.S. Mail)
 Michael Goldberg, Esq., as Receiver (via e-mail)
 The Investor(s)/Lender(s) Group (via e-mail)
 Posted to the Berman Mortgage Website

2633886-1

3400 CORAL WAY LTD.

BASIC LEASE INFORMATION SUMMARY

LANDLORD: 3400 CORAL WAY, LTD.

TENANT: M.A.M.C. Incorporated
~~Michael Goldberg~~

TENANT'S TRADE NAME: MAMC, Inc.

PREMISES:

Address 3400 Coral Way

Miami, FL 33145

Suite Number 303

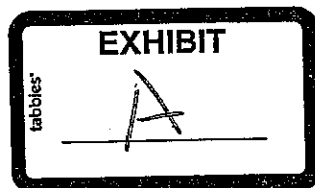
Net Rentable Area
Including Common Area 829

Tenant's Percentage
Share (829 / 22,227) .0372

PERMITTED USE: Operations for General Business Use

PARKING SPACE (S) Indoor 1 assigned
Outdoor

DATES:



Execution Date March 1, 2010
Lease Term Month to Month

Commencement Date
Rent Commencement Date

Termination Date Month to Month

Renewal Options _____

PAYMENTS:

Prepaid Rent \$1,150.00 (plus sales tax)

1st \$500.00 plus tax

Initial Base Rent

Per month \$ 1,150.00 plus sales tax

Tenant's Percentage

Share of Expenses and Taxes \$ ~~N/A~~ *Included in Base Rent*

Total Monthly Rent \$ 1,150.00 plus sales tax

(Overhead rent applies after the first year).

Security Deposit \$1,150.00

On execution \$2,300.00

Additional Charges:

Parking: Additional spaces, if available, (\$35.00 per outside space and \$55.00 per inside space).

Storage _____

Elevator Keys: \$15.00 and Security Cards to be provided at Landlord's established rate to be determined.

Remote control access to the garage is provided at a cost of \$45.00.

*Landlord's right to terminate this month to month tenancy shall not be
90 Days Notice for the first three months on Landlord's side.
effective until June 1, 2010*

If landlord would have another tenant to lease the space ^{303, Landlord} ~~3400 Coral Way, Ltd.~~ ^{Tenant} can move ~~MAMC,~~
~~Inc.~~ elsewhere in the building at no cost to ~~them~~ ^{Tenant.}

NOTICES:

Landlord: 3400 CORAL WAY, LTD.,
(Horizon Management LLC)
Attention: Lease Administrator
3400 Coral Way

Miami, FL 33145

Copy To:

Tenant: ~~Michael Goldberg~~ *MAMC, Incorporated*
Trade Name: MAMC, Inc.

Upon Occupancy Same as above

The aforementioned general information refers to specific provisions of the Office Lease. Each such reference incorporates the applicable provisions into this Basic Lease Information. In the event of discrepancies or conflicts between the Basic Lease Information and the Office Lease, the terms set forth in the Office Lease shall control.

LANDLORD:
3400 CORAL WAY, LTD.

By: Horizon Management LLC

Name: Salvador Bonilla-Mathe
Title: Manager

Tenant:

~~Michael Goldberg~~

MAMC, Incorporated

Trade Name:

MAMC, Inc.

Sign:

Print:

Michael Goldberg

Title:

Receiver for MAMC, Inc. + not individually

Date:

2/10/10

THIS PAGE INTENTIONALLY LEFT BLANK

OFFICE LEASE

THIS OFFICE LEASE made and entered into this 1 day of March, 2010, by and between 3400 Coral Way LTD a Florida Partnership, organized and existing under the laws of the State of Florida (the "Landlord") and MAMC, Inc. ^{or its sole officer} a Florida Corporation (the "Tenant").

WITNESSETH:

WHEREAS, the Tenant desires to lease from the Landlord and the Landlord desires to lease to the Tenant certain office space in the office building located at 3400 Coral Way, Miami, FL 33145 (the "Office Building").

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) dollars, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Landlord and the Tenant hereby agree as follows:

ARTICLE I

FUNDAMENTAL LEASE PROVISIONS AND EXHIBITS

SECTION 1.1 BASIC LEASE TERMS

All the terms and conditions set forth in the Basic Lease Information Summary attached hereto shall be incorporated herein by reference as if such terms had been fully set forth herein. Such provisions shall be read in conjunction with all other provisions of this Office Lease. In the event of any conflict between any of the Basic Lease Information and any other provisions of this Office Lease, this Office Lease shall control.

SECTION 1.2 EXHIBITS

The exhibits listed in this Section 1.2 are attached to this office Lease and are hereby incorporated by reference and made a part of this Office Lease.

Exhibit A Legal Description of the Office Building

- Exhibit B Office Floor Plan showing the approximate location, size and configuration of the Demised Premises.
- Exhibit C Office Building Rules and Regulations
- Exhibit D Landlord's Plans and Specifications for Standard Office Building Premises (if any)
- Exhibit E Summary of Final Plans (if any)

SECTION 1.3 DEFINITIONS

Unless the context otherwise specifies or requires, the following terms shall have the meanings herein specified:

(a) "Demised Premises" shall mean the portion of the Office Building described on Exhibit B.

~~(b) "Impositions" shall mean all impositions, taxes, assessments (special or otherwise), water and sewer assessments, and other governmental liens or charges of any and every kin, nature, and sort whatsoever, ordinary and extraordinary, foreseen and unforeseen, and substitutes therefore, including all taxes whatsoever (except only those taxes of the following categories: any inheritance, estate, succession, transfer, or gift taxes imposed upon Landlord or any income taxes specifically payable by Landlord as a separate tax-paying entity without regard to landlord's income source as arising from or out of the Office Building and/or the land on which it is located) attributable in any manner to the Office Building, the land on which the Office Building is located of the rents (however the term may be defined) receivable therefrom, or any part thereof, or any use thereon, or any facility located therein or used in conjunction therewith or any charge or other payment required to be paid to any governmental authority, whether or not any of the foregoing shall be designated "real estate tax", "sale tax", "rental tax", "excise tax", "business tax", or designated in any other manner.~~

(c) "Net Usable Area" shall mean (i) in the case of a single-tenancy floor, all area measured from the inside surface of the outer glass or finished column wall of the Office Building to the inside surface of the opposite outer wall, excluding only the areas within the outside walls used for building stairs, elevator shafts, elevator shafts, flues, vents, stacks, pipe shafts, and vertical ducts, but including any such areas which are for the specific use of the particular tenant such as special stairs or elevators, mechanical rooms, bathrooms and janitorial

closets, and (ii) in the case of a multi-tenancy floor, all area within the inside surface of the outer glass or finished column walls enclosing the tenant-occupied portion of the floor and measured to the mid-point of the wall separating areas leased by or held for lease to other tenants of the particular floor. No deductions from Net Usable Area are made for columns or projections necessary to the Office Building. Whether or not the Net Usable Area in the Demised Premises has been calculated on the basis of the foregoing definition, Tenants acknowledges having had an opportunity to confirm or determine the exact Net Usable Area and the parties agree that even if the specified Net Usable Area varies from the actual Net Usable Area, the specified Net Usable Area on the Basic Lease Information Summary shall be binding on the parties to this Lease.

(d) "Net Rentable Area" shall mean the Net Rentable Area as set forth in the Basic Lease Information as the Net Rentable Area. Tenant acknowledges having had an opportunity to confirm or determine the exact Net Rentable Area and the parties agree that even if the specified Net Rentable Area varies from the actual Net Rentable Area, the specified Net Rentable Area on the Basic Lease Information Summary shall be binding on the parties to this Lease.

(e) "Office Building" shall mean the land and other real property legally described on Exhibit A, located at 3400 Coral Way Miami, FL 33145, together with all improvements, grounds, landscaping, parking areas, and other appurtenances relating thereto.

~~(f) "Operating Expenses" shall mean (i) real property taxes and assessments and all other impositions, as such term is hereinafter defined, any and all costs of management, operation, and maintenance of the Office Building, including, without limitation, wages, salaries, and payroll burden of all employees, janitorial, maintenance, guard, and other services, building management office rent or rental value, a management fee, power, fuel, water, waste disposal, landscaping care, parking area care, and any and all other utilities, including but not limited to electricity, water, sewer, waste disposal, elevator service, etc., materials, supplies, maintenance, repairs and depreciation on personal property, any and all insurance which the Landlord maintains with respect to the Office Building and (ii) the cost (amortized over such reasonable period as Landlord shall determine together with interest at the rate of Prime plus two percent per annum on the unamortized balance) of any capital improvements made to the Office Building by the Landlord to improve the operating efficiency of the Office Building or that are required under any governmental law or regulation that was not applicable to increase safety to the Office Building at the time it was constructed.~~

(g) "Rent" shall mean the sum of the Base Rent, ~~as defined in Section 3.2 hereof, and the Overhead Rent, as defined in Section 3.3 hereof. "Additional Rent" is sometimes used herein to collectively refer to any all other sums payable by Tenant hereunder in addition to the Rent, including but not limited to the Tenants' Pro Rata Share of Expenses and Taxes as defined herein.~~

~~(h) "Tenant's Percentage Share" shall mean the percentage figure specified in the Basic Lease Information as the Tenant's Percentage Share. Tenant's percentage Share is usually obtained by dividing the Net Rentable area of the Demised Premises, as specified in the Basic Lease Information, by the total Net Rentable Area of the Office Building, multiplying such quotient by 100. In the event Tenant's Percentage Share is changed during a calendar year by reason of a change in the Net Rentable Area of the Demised Premises, Tenant's Percentage Share shall thereafter mean the result obtained by dividing the new Net Rentable Area of the Demised Premises by the Net Rentable Area of the Office Building, and multiplying such quotient by 100. For the purpose of Article III, Tenant's Percentage Share shall be determined on the basis of the number of days during each calendar year applicable to each such percentage share. The Net Rentable Area of the Office Building for purposes of this Office Lease shall be conclusively established to be 22,227 square feet. Notwithstanding any terms and provisions of the definitions of "Tenant's Percentage Share" which may provide or infer to the contrary, the Tenant's Percentage Share be a stipulated some which does not exactly reflect the calculations set forth in this paragraph, but Landlord and Tenant agree that the Tenant's Percentage Share which is stated in the Basic Lease Information Summary shall be deemed to be the applicable Tenant's percentage Share notwithstanding any variations which may occur as determined by precise determinations of Net Rentable Area of the Office Building or of the Demised Premises.~~

ARTICLE II

TERM, SECURITY DEPOSIT AND COMPLETION OF IMPROVEMENTS

SECTION 2.1 LEASE TERM

The term of this Office Lease shall ^{be as} ~~commence on the Commencement Date~~ specified in the Basic Lease Information ~~and, unless terminated as hereinafter provided, shall end on the Termination Date~~ specified in the Basic Lease Information (the "Lease Term"). If the Landlord, for any reason whatsoever, cannot deliver possession of the Demised Premises to the Tenant at the commencement of the Lease Term, ~~this Office Lease shall not be void or voidable, nor shall the Landlord be liable to the Tenant for any loss or~~

~~damage resulting therefrom, but in that event, this Office Lease shall in all ways remain in full force and effect except that Rent shall be waived for the period between the commencement of the Lease Term and the time when the Landlord can deliver possession. No delay in delivery of possession shall operate to terminate this Office Lease or to extend the Lease Term hereof; provided, however, upon any such delay caused by the Tenant, which causes delay of at least ninety (90) days from the date the Landlord would have delivered possession (but for Tenant's delay), the Landlord shall have the option to terminate this Office Lease. If the Landlord elects to so terminate this office Lease, both parties shall thereupon be relieved of all further obligations hereunder. Notwithstanding anything contained herein to the contrary, if Substantial Completion, as hereinafter defined, of Tenant's Improvements (in accordance with Landlord's Plans and Specification for Standard Office Building Premises, as set forth in Exhibit D of this Office Lease) is delayed due to any act or omission of the Tenant, then the commencement of the Lease Term shall be the date that Landlord would have achieved Substantial Completion of Tenant's Improvements, but for Tenant's delay. "Substantial Completion" shall mean that Tenant's Improvements are sufficiently complete so as to allow the Tenant to occupy the Demised Premises for the use and purpose intended as determined by the Landlord's architect, in his sole discretion; provided that the Landlord, its employees, agents, and contractors shall be allowed to enter upon the Demised Premises at any reasonable time(s) following Substantial Completion as necessary to complete any unfinished details, and such entry shall not constitute an actual or constructive eviction of the Tenant, in whole or in part, nor shall it entitle the Tenant to any abatement or diminution of rent or relieve the Tenant from any obligation under this Office Lease.~~

Renewal: Not-applicable (X) Applicable () If applicable, then under the following conditions:

~~This Lease shall automatically renew for two (2) five (5) years(s) renewal terms upon like terms, with the written consent of the Landlord. The rent for each year of the renewal period(s) shall be increased by \$.75 per square foot per year in addition to the Base Rent paid for the month immediately preceding the renewal year. The Base Rent shall be increased in accordance with the CPI and Overhead Rent as set forth herein. Upon the commencement of any Renewal Term, (a) such Renewal Term shall be added to and become part of the Lease Term, (b) any reference to "this Lease", to the "Lease Term", or any similar expression shall be deemed to include such Renewal Term, and (c) the expiration of such Renewal Term shall become the Termination Date. In the event that Tenant is not electing to exercise its next available Renewal Term, then Tenant must give Landlord written notice of same no less than ninety (90) days prior to the then-scheduled Termination Date, time being of the essence, with it being understood and agreed that if Tenant shall deliver such written notice of non-exercise on a later date, then in such event the then-scheduled Termination Date shall be automatically extended to the date that is ninety (90) days after Landlord's actual receipt of said written notice. It is the express intent of the parties that Landlord receives no less than ninety (90) days prior written notice of Tenant's election not to renew the Lease Term as herein~~

provided. . If the building is converted to a condominium, tenant will be offered first option to purchase space in the building, tenant shall have 60 days to decide whether to take the space. If tenants decides not to take the space landlord may sell tenant space to another party, rendering this lease null and void with 180 days written notice by new owner.

If the building is to be tear down for new construction tenant shall be notified with at least 180 days notice. Landlord will only be responsible to pay up to an amount no to exceed 6 month rent to pay for moving expenses of tenant.

SECTION 2.2 SECURITY DEPOSIT

The Tenant has deposited with Landlord the sum specified in the Basic Lease Information as security deposit (the "Security Deposit") for the faithful performance and observance by the Tenant of the terms, provisions, and conditions of this Office Lease. Tenant is not allowed to use at any time the security deposit as rent. It is agreed that in the event the Tenant defaults in respect of any of the terms, provisions, and conditions of this Office Lease, including but not limited to, the payment of Base Rent, Overhead Rent and Additional Rent, the Landlord may use, apply or retain the whole or any part of the Security Deposit at his sole discretion to the extent required for the payment of any Base Rent, Overhead Rent and Additional Rent, or for any other sum as to which the Tenant is in default, or for any sum which the Landlord may expend or may be required to expend by reason of the Tenant's default in respect of any of the terms, covenants, and conditions of this Office Lease, including but not limited to, any damages or deficiency in the reletting of the Demised Premises, whether such damages or deficiency accrued before or after summary proceedings, or other re-entry by the Landlord. In the event the Tenant shall fully and faithfully comply with all of the terms, provisions, covenants, and after delivery of entire possession of the Demised Premises to the Landlord, the remaining portion of the Security Deposit shall be returned to Tenant. In the event of a sale of the Office Building, the Landlord shall have the right to transfer the Security Deposit to the vendee and the Landlord shall thereupon be released by the Tenant from all liability for the return of such Security Deposit and the Tenant agrees to look to the new landlord solely for the return of said Security Deposit. It is further agreed that the provisions hereof shall apply to every transfer or assignment of the Security Deposit to a new Landlord. The Tenant further covenants that it will not assign or encumber, or attempt to assign or encumber, the monies deposited herein as Security Deposit, and that neither the Landlord, nor its successors or assigns, shall be bound by any such assignment, encumbrance, attempted assignment, or attempted encumbrance. In the event of any bankruptcy or other proceeding against the Tenant, it is agree that the Security Deposit held hereunder shall be applied by the Landlord to Base Rent, Overhead Rent, Additional Rent and any other charges due to the Landlord with respect to the last month of the Lease Term and each preceding month until such Security Deposit is fully applied. No trust relationship is created herein between the Landlord and the Tenant with respect to the deposit.

~~SECTION 2.3 CONSTRUCTION OF DEMISED PREMISES~~

(a) On or before the date set forth in the Basic Lease Information as the date for submission of the Initial plans by the Tenant, the Tenant shall furnish to the landlord, for the Landlord's approval, complete architectural plans, drawings, and specifications (the "Initial Plans") outlining the Tenant's proposed improvements ("Tenant's Improvements") to the Demised Premises. The Initial Plans and Final Plans (as hereinafter defined) shall be prepared by the Landlord's architect (or the tenant's architect approved by the Landlord) at the sole cost and expense of the Tenant. Such cost and expense of the Tenant shall include a fee payable to the manager of the Office Building of five (8%) percent of the aggregate of the Cost Estimate (as hereinafter) and of any costs associated with changes and additions made at the request of the Tenant, for coordination and supervision ("Supervision Fee"). If the Landlord shall disapprove of the Initial Plans, the Landlord shall so advise the Tenant indicating to the Tenant all revisions reasonably required by the Landlord for the purpose of obtaining approval. Within ten (10) business days after being so advised by the Landlord, the Tenant shall resubmit to the Landlord, for the Landlord's approval, a redesign of the Initial Plans incorporating the revisions requested by the Landlord. Once the Initial Plans are approved by the Landlord (the "Final Plan"), the Landlord, at the Tenant's sole cost and expense, shall have (i) the Landlord's architect prepare complete mechanical engineering working drawings, including layout for complete electrical and plumbing work and for air conditioning ("Working Drawings") and (ii) the Landlord's contractor prepare and estimate of the total cost (the "Cost Estimate") to complete Tenant's Improvements in accordance with the Final Plans and Working Drawings. The Landlord shall then submit the Working Drawings and the Cost Estimate to the Tenant for its acknowledgment and signature. Once acknowledged and executed, a summary of the Final Plans shall be set forth on Exhibit E. Notwithstanding anything to the contrary stated in this Article II, in the event that an Exhibit E setting forth a summary of the Final Plans is not attached hereto, then any and all obligations of the Landlord to perform or pay for any portion of the Tenant's Improvements shall automatically terminate, and all provision in this Lease dealing with said obligations shall be of no further effect.

(b) After the Final Plans, Working Drawings, and Cost Estimate have been executed and acknowledged by the Tenant, the Landlord shall cause its contractor, at the Tenant's sole cost and expense, to proceed with due dispatch and in a workmanlike manner to complete Tenant's Improvements substantially in accordance with the Final Plans and Working Drawings. The Tenant shall pay to the Landlord the costs associated with Tenant's Improvements, including the Supervision Fee, in the following manner: (i) fifty (50%) percent upon the execution and acknowledgment of the Cost Estimate by the Tenant; (ii) the balance within five (5) days after the Landlord has notified the Tenant that the Tenant's Improvements have been completed, subject to punch list items, substantially in accordance with the Final Plans.

~~SECTION 2.4 IMPROVEMENT ALLOWANCE~~

(a) If provided for in the Basic Lease Information Summary, the Landlord shall be responsible to pay the amount set forth in the Basic Lease Information as the Improvements Allowance to construct Tenant's Improvements to the Demised Premises (the "Improvement Allowance"). The Improvement Allowance shall be credited against Tenant's payments required pursuant to Article III hereof as stipulated in the Basic Lease Information Summary, until the Improvement Allowance has been totally credited to the Tenant. The credit shall be applied toward payments of applicable draw requests for the work. If Tenant's construction costs reasonably appear to be for amounts which will exceed the Improvement Allowance, if applicable, then Landlord may require Tenant to advance such additional sums as may be necessary to pay such additional costs to assure that sufficient funds will be available to pay for the Tenant Improvements. The Tenant shall be solely responsible for any and all cost and expenses with respect to construction of Tenant's Improvements, which are in excess of the Improvement Allowance. The Improvement Allowance shall be spent in strict accordance with the supervision and direction of the Landlord. If cost of the improvements is less than the Improvement Allowance, the Landlord shall be entitled to retain any excess over the actual cost of construction and improvements and the Tenant shall not be entitled to any credit with respect thereto.

If no Improvement Allowance is shown in the Basic Lease Information Summary, then Tenant acknowledges that no such Improvement Allowance is being provided to the Tenant and that Tenant will bear the entire cost and expenses of the Tenant Improvements.

(b) In the event that a certificate of occupancy is obtained for the Demised Premises prior to the Commencement Date, as such term is set forth in the Basic Lease Information, the Tenant shall take occupancy of the Demised Premises on such date, and notwithstanding anything to the contrary in this Article II, the Tenant's obligation to pay the Rent and Additional Rent shall commence upon such occupancy.

(c) If the Tenant's possession of the Demised Premises commences on any day other than the first day of the month, the Tenant shall occupy the Demised Premises under the terms of the Office Lease and the pro rata portion of the Rent shall be paid, but the Commencement Date of the Lease Term shall be deemed to be the first day of the month immediately following the month in which possession is given.

(d) If the tenant pays for the improvements, then the improvement allowance shall be amortized over the life of the Lease, excluding any renewal periods.

ARTICLE III

RENT

SECTION 3.1 GENERALLY

The Tenant shall, in advance on the first day of each month during the Lease Term, pay to the Landlord the sums set forth in this Article III.

Base Rent:

(a) Tenant shall pay to Landlord, as rent for the Premises ("Base Rent") that is enumerated on the Basic Lease Information Summary, subject to annual adjustments as set forth herein. The amount set forth above as Base Rent includes all Capital Reserves (defined below). All installments of Base Rent shall be payable in advance, on the first (1st) day of each calendar month during the Lease Term hereof. In the event the Lease commences or ends other than on the first or last day of a month, Base Rent and Additional Rent for such month shall be prorated. All Base Rent shall be paid without notice, demand, deduction or offset, at the office of Landlord or to such other person or at such other place as Landlord may designate in writing. ~~Tenant shall pay to Landlord as "Additional Rent" all other sums due under this Lease.~~ Prorated Base Rent and Additional Rent for the month in which this Lease is executed and Base Rent and Additional Rent for the first full month of the Lease Term shall be due upon execution of this Lease. In addition to the Base Rent, Tenant shall pay the tenant's pro rata share of expenses and taxes as defined in section 3.2(b) unless those expenses are included in the ~~Base Rent~~.

~~(b) Base Rent for the second (2nd) Lease Year, and each succeeding Lease Year, (defined below) thereafter, including any Lease Years during any Renewal Term, shall be an amount equal to the product resulting from multiplying (i) the amount of annual Base Rent for the immediately preceding Lease Year by (ii) the sum of one (1) plus the percentage increase, if any, in the CPI from the first (1st) month of the immediately preceding Lease Year to the first (1st) month of the Lease Year for which such Base Rent is being calculated, provided that if the percentage increase is less than 3%, the percentage increase shall be deemed to be 3%. Until the amount of Base Rent for any Lease Year has been determined by Landlord in the manner aforesaid and notice of such determination has been delivered to Tenant, Tenant shall pay the amount of monthly Base Rent payable in the immediately preceding Lease Year, and shall pay with the next installment of monthly Base Rent due for the then current Lease Year the amount of any deficit for such Lease Year after the monthly Base Rent therefore has been determined in accordance herewith.~~

~~(c) As used herein, the term:~~

~~(i) "Lease Year" shall mean a period of twelve (12) consecutive calendar months, commencing on the first day of the calendar month following the month in which the Commencement Date occurs (unless the Commencement Date occurs on the first day of the month, in which case the Lease Year shall commence on such date) and terminating on the last day of the twelfth (12th) calendar month thereafter and succeeding twelve (12) consecutive calendar month periods thereafter;~~

~~(ii) "CPI" shall mean the United States Department of Labor's Bureau of Labor Statistics' Revised Consumer Price Index, All Urban Consumers, All items (1982-84 equals 100) for Miami-Ft. Lauderdale, Florida, or other corresponding standard metropolitan statistical area for which such CPI may at anytime be published. If the Bureau of Labor Statistics substantially revises the manner in which the CPI is determined, an adjustment shall be made in such revised index which would produce results equivalent, as nearly as possible, to those which would be obtained if the CPI had not been so revised. If the 1982-84 average shall no longer be used as an index of 100, such change shall constitute a substantial revision. If the CPI becomes unavailable to the public because publication is discontinued, or otherwise becomes unavailable, or if equivalent data is not readily available to enable Landlord to make the adjustment to the revised index referred to above, Landlord and Tenant shall mutually agree upon a substitute comparable index based upon changes in the cost of living or purchasing power of the consumer dollar published by any other governmental agency, or, if no such index is available, then a comparable index published by a major bank, other financial institution, university or recognized financial publication.~~

SECTION 3.2

~~Operating Expenses and Taxes: (This section is not applicable if these expenses are included in the base rent. If the expenses are included in the base rent, then Basic Lease Information Summary shall be noted as such.)~~

~~(a) Tenant's Pro Rata Share. As of the date hereof and subject to adjustment as provided herein, (i) Tenant is deemed to occupy 829 approx. square feet of the Building ("Rentable Square Footage of the Premises") and (ii) "Tenant's Pro Rata Share" is deemed to be .0372 %, which is the quotient expressed as a percentage derived by dividing the Rentable Square Footage of the Premises by the Rentable Square Footage of the Building.~~

~~(b) Payment of Tenant's Pro Rata Share of Expenses and Taxes.~~

~~(1) Tenant shall pay Tenant's Pro Rata Share of the total amount of Expenses (defined below) and Taxes (defined below) for each calendar year during the Lease Term, as same may be extended as provided in this Lease. Landlord shall provide Tenant with a good faith estimate of the total amount of Expenses and Taxes for each upcoming calendar year during the Term and Tenant's monthly installment payments for such upcoming year shall be based on such estimate (subject to revision by Landlord as hereafter provided). The parties acknowledge and agree that the estimate of the amount of Expenses and Taxes for the first Lease Year is as set forth below. On or before the first day of each month, Tenant shall pay to Landlord a monthly installment equal to one-twelfth (1/12) of Tenant's Pro Rata Share of Landlord's estimate of the total annual amount of Expenses and Taxes. If Landlord determines that its good faith estimate was incorrect by a material amount, Landlord may provide Tenant with a revised estimate. After its receipt of the revised estimate, Tenant's monthly payments shall be based upon the revised estimate. If Landlord does not provide Tenant with an estimate of the total amount of Expenses and Taxes for a given calendar year by April 30 of such calendar year, Tenant shall continue to pay monthly installments based on the previous year's estimate until Landlord provides Tenant with the new estimate. Upon delivery of the new estimate, an adjustment shall be made for any month for which Tenant paid monthly installments based on the previous year's estimate (and Tenant shall also begin paying Tenant's Pro-rata Share as herein provided based upon such new estimate on the first day of the immediately succeeding month). Tenant shall pay Landlord the amount of any underpayment within thirty (30) days after receipt of the new estimate. Any overpayment shall be refunded to Tenant within thirty (30) days;~~

~~(2) Within Thirty (30) days following the end of each calendar year, Landlord shall furnish Tenant with a statement of the actual amount of Expenses and Taxes for the prior calendar year and Tenant's Pro Rata Share of the actual amount of Expenses and Taxes paid by Tenant for the prior calendar year. If the estimated amount of Expenses and Taxes for the prior calendar year is more than the actual amount of Expenses and Taxes for the prior calendar year, Landlord shall refund any such overpayment to Tenant within thirty (30) days after determination thereof. If the estimated amount of Expenses and Taxes for the prior calendar year is less than the actual amount of Expenses and Taxes for such prior year, Tenant shall pay Landlord, within thirty (30) days after receipt of the statement of Expenses and Taxes, any such underpayment for the prior calendar year.~~

~~(c) Operating expenses. "Expenses" includes all reasonable costs and expenses incurred in each calendar year in connection with operating, maintaining, repairing, and managing the Property, including, but not limited to:~~

(1) Landlord, by itself or through an affiliate, shall have the right to directly perform or provide any services under this Lease (including management services), provided that the cost of any such services shall not exceed the cost that would have been incurred had Landlord entered into an arms-length contract for such services with an unaffiliated entity of comparable skill and experience;

(2) The cost of services, including, but not limited to, amounts paid for landscaping, pest control, window cleaning, common area and Premises cleaning, trash removal, security services, and any other amounts paid to any other service providers;

(3) Premiums and deductibles paid by Landlord for insurance, including workers compensation, fire and extended coverage, flood, earthquake, general liability, rental loss, elevator, boiler and other insurance customarily carried from time to time by owners of comparable buildings;

(4) Electrical Costs (defined below) and charges for water, gas, steam and sewer and other utilities, but excluding those charges for which Landlord is reimbursed by other tenants. "Electrical Costs" means those charges paid by Landlord for electricity, adjusted as follows: (i) amounts received by Landlord as reimbursement for above standard electrical consumption by other tenants at the Property (if any) shall be deducted from Electrical Costs; (ii) the cost of electricity incurred to provide overtime heating, ventilation and air conditioning ("HVAC") services to specific tenants (as reasonably estimated by Landlord) other than Tenant shall be deducted from Electrical Costs; and (iii) if Tenant is billed directly for the cost of building standard electricity to the Premises as a separate charge in addition to Base Rent, the cost of electricity to individual tenant spaces in the Building other than the Premises shall be deducted from Electrical Costs.

In no event shall the term "Expenses" be deemed to include the cost of the performance by Tenant of its obligations, including but not limited to intangible personal property taxes, all of which shall be performed by Tenant at Tenant's sole cost and expense separate and apart from Tenant's obligations set forth herein. Expenses shall not include: the cost of capital improvements, structural repairs or alterations (including without limitation, roof and parking area/roadway resurfacing, repairs and replacements); except as set forth in section 1.3 (f) depreciation; interest, principal payments of mortgage and other non-operating debts of Landlord; repairs to or replacement of mechanical or electrical systems, including, without limitation generators and HVAC equipment; the cost of repairs or other work to the extent Landlord is reimbursed by insurance or condemnation proceeds, or payments by tenants or any other party; costs in connection with leasing space in the Building, including brokerage commissions; lease concessions, including rental abatements and construction

allowances, granted to specific tenants; costs relating to services directly benefiting specific tenants other than Tenant; costs incurred in connection with the sale, financing or refinancing of the Building; fines, interest and penalties incurred due to the late payment of Taxes (defined below) or Expenses unless late payment is due solely to Tenant's failure to timely pay Tenant's Pro Rata Share of such Taxes or Expenses, in which case Tenant shall pay any and all fines, interest and penalties incurred due to such late payment; organizational expenses associated with the creation and operation of the entity which constitutes Landlord; or any penalties or damages that Landlord pays to Tenant under this Lease or to other tenants in the Building under their respective leases.

(d) Taxes Defined. "Taxes" shall mean (i) all real estate taxes and other assessments on the Building and/or Property or any portion thereof, including, but not limited to, assessments for special improvement districts and building improvement districts, taxes and assessments levied in substitution or supplementation in whole or in part of any such taxes and assessments and the Property's share of any real estate taxes and assessments under any reciprocal easement agreement, common area agreement or similar agreement as to the Property; and (ii) all personal property taxes for property that is owned by Landlord and used in connection with the operation, maintenance and repair of the Property. Taxes shall not include any income, capital levy, franchise, capital stock, gift, estate or inheritance tax. If an assessment is payable in installments, Taxes for the year shall include the amount of the installment and any interest due and payable during that year. If a reduction in Taxes is obtained for any year of the Term for which Tenant shall have paid Tenant's Pro-rata Share of Taxes, the Taxes for that year will be retroactively adjusted and Landlord shall provide Tenant with a credit, if any, based on the adjustment.

(e) Lease Year One. Expenses and Taxes for the first Lease Year are estimated and included in the Basic Lease Information Summary as the Tenant's Pro Rata Share of Expenses and Taxes. If the Basic Lease Information Summary stated that the Tenant's Pro Rata Share of Expenses and Taxes is "N/A", then the expenses and taxes for the first Lease Year are deemed to be included in the Basic Rent.

(f) Audit Rights Tenant may, within thirty (30) days after receiving Landlord's statement of Expenses and Taxes, give Landlord written notice ("Review Notice") that Tenant intends to review Landlord's records of the Expenses for that calendar year. Within a reasonable time after receipt of the Review Notice, Landlord shall make all pertinent records available for inspection that are reasonably necessary for Tenant to conduct its review. If any records are maintained at a location other than the office of the Building, Tenant may either inspect the records at such other location or pay for the reasonable cost of copying and shipping the records. Within thirty (30) days after the records are made available to Tenant, Tenant shall have the right to give Landlord written notice (an

"Objection Notice") stating in reasonable detail any objection to Landlord's statement of Expenses for that year. If Tenant fails to give Landlord an Objection Notice within the thirty (30) day period or fails to provide Landlord with a Review Notice within the thirty (30) day period described above, Tenant shall be deemed to have approved Landlord's statement of Expenses and shall be barred from raising any claims regarding the Expenses for that year. If Tenant provides Landlord with timely Objection Notice, Landlord and Tenant shall work together in good faith to resolve any issues raised in Tenant's Objection Notice. If Landlord and Tenant determine that Expenses for the calendar year are less than reported, Landlord shall refund such overpayment to Tenant within thirty (30) days thereafter. If Landlord and Tenant determine that Expenses for the calendar year are greater than reported, Tenant shall pay Landlord the amount of any underpayment within thirty (30) days thereafter.

5. Reserve for Certain Expenses. In addition to Tenant's Prorata Share of Expenses and Taxes and all other payments to be made by Tenant under this Lease, Tenant may be required to pay to Landlord an annual amount plus interest multiplied by the Rentable Square Footage of the Premises (22,227 s.f.) to establish a reserve based upon the estimated cost of any capital improvement to be made pursuant to section 1.3(f). Such amount shall be allocated by Landlord in monthly installments as part of the Base Rent in paragraph 2(a) above.

SECTION 3.3 OVERHEAD RENT (Excess of actual expenses over budgeted and/or billed).

In the event that the cost of the Landlord for Operating Expenses during any calendar year of the Lease Term subsequent to the calendar year indicated in the Basic Lease Information Summary as the Base Year (the "Base Year") exceeds the cost to the Landlord for Operating Expenses (as defined in Section 1.3(f) hereof) during the Base Year, then the Tenant shall pay to the Landlord as Overhead Rent, prorated for the applicable calendar year, Tenant's Percentage Share of the increase in such costs for each calendar year, if any. For all years subsequent to the Base Year, the Landlord shall, in advance, estimate for each such calendar year the total amount of the Overhead Rent. The Tenant shall pay monthly one-twelfth (1/12) of the estimated Overhead Rent, along with the monthly payment of Base Rent. The Landlord shall use reasonable efforts to make such estimate on or before 60 days starting with each calendar year. On or before April 30th of each calendar year following a year for which Overhead Rent is payable hereunder, the Landlord shall provide the Tenant with the amount of actual Overhead Rent for the previous calendar year, and a reasonable breakdown of the items included therein, together with an invoice for any underpayment of Overhead Rent. Such underpayment of Overhead Rent shall be paid within thirty (30) days following receipt of such invoice, or shall be included with the next monthly payment of Base Rent, whichever occurs first. If the amount of Overhead Rent paid by the Tenant is greater than the amount actually due, the overpayment

~~may be retained by the Landlord and credited to the next installment of Overhead Rent due. If the year in question is the final year of the Lease Term, and the Tenant is not in default as to the terms of this Office Lease, the Landlord will refund such overpayment of Overhead Rent to the Tenant.~~

SECTION 3.4 RENT FOR PARTIAL MONTH

For any portion of a calendar month at the beginning of the first Lease Year or at the end of the Lease Term, the Tenant shall pay 1/30TH of the monthly installment of Base Rent, ~~Overhead Rent and Additional Rent~~ for each day of such portion of a month payable in advance at true beginning of such period.

SECTION 3.5 INTEREST

If any Rent is not paid within five (5) days after the due date thereof, interest shall accrue from such due date at a rate of Eighteen (18%) Percent per annum or the highest rate allowed by law whichever is greater. In addition, a administrative fee of five (5%) percent shall be paid with respect to any payment of Rent, which is not paid within five (5) days after the due date thereof. The said interest and late charges shall be paid by the Tenant to the Landlord upon demand as Additional Rent. The amounts payable pursuant to this Section 3.5 shall not exceed the maximum rate of interest permitted to be paid under the laws of the State of Florida or under applicable Federal Law. If such amounts result in an effective rate of interest in excess of such maximum effective rate of interest, then the amounts payable pursuant to this Section 3.5 shall be *ipso facto* reduced to the highest amounts permitted under the law.

Any returned checks or payments with insufficient funds shall accrue a charge of \$75 per item.

SECTION 3.6 PAYMENT OF RENT

All Base Rent, ~~Overhead Rent and Additional Rent~~ payable to the Landlord under any provisions of this Office Lease shall be paid to the Landlord, or as Landlord may otherwise designate, in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment at the address of the Landlord as specified in the Basic Lease Information or at such other place as the Landlord in writing may designate, without any set-off deduction whatsoever and without any prior demand therefore.

SECTION 3.7 SALES TAX

~~The Tenant, and not the Landlord, shall pay along with each payment of any Rent hereunder, the Florida State sales tax and any other sales, excise, use or occupancy tax now or hereafter levied or assessed upon or payable by virtue of the Base Rent, Overhead Rent or any item of Additional Rent reserved hereunder.~~

Should the appropriate taxing authority require that any such tax be collected by the Landlord for or on behalf of such taxing authority, then such tax shall be paid by the Tenant to the Landlord monthly as Additional Rent together with the payment of Base Rent, Overhead Rent and Additional Rent or, at the option of the Landlord, in accordance with the terms of any notice from the Landlord to the Tenant to such effect.

~~SECTION 3.8 ADDITIONAL PROVISIONS~~

(a) Should the specific Index referenced in Section 3.2 become unavailable, a reasonable substitute, as proposed by the United States Department of Labor, shall be used, as determined by the Landlord.

(b) Overhead Rent for the final year (or portion thereof) of the Lease Term is due and payable although such Overhead Rent may not be calculated until subsequent to the Termination Date. The Tenant expressly agrees that the Landlord, at the Landlord's sole discretion, may apply the security deposit specified herein, if any, in full or partial satisfaction of any Overhead Rent due for the final year (or portion thereof) of the Lease Term. If said security deposit is greater than the amount of any such Overhead Rent and there are no other sums or amounts owed the Landlord by the Tenant by reason of any other terms, provisions, covenants, or conditions of this Office Lease, then the Landlord shall refund the balance of said Security Deposit to the Tenant as provided herein. Nothing herein contained shall be construed to relieve the Tenant, or imply that the Tenant is relieved, of the liability for or the obligation to pay any Overhead Rent due for the final months of the Office Lease by reason of the provisions of this section, nor shall the Landlord be required first to apply said security deposit to such Overhead Rent if there are any other sums or amounts owed the Landlord by the Tenant by reason of any other terms, provisions, covenants, or conditions of this Office Lease.

(c) In the event any check, bank draft, or negotiable instrument given for any money payment to Landlord hereunder shall be dishonored at any time and from time to time, for any reason whatsoever not attributable to the Landlord, the Landlord shall be entitled, in addition to any other remedy that may be available, to collect from the Tenant an administrative charge of One Hundred Dollars and No/100 (\$100.00) Dollars plus the maximum amount which the recipient of a bad check is permitted to charge the maker thereof pursuant to the provisions of Florida State Sections 832.05 and 68.065, as amended.

(d) Unless stated otherwise in the Basic Lease Information Summary, air conditioning is an additional rent to tenant and shall be calculated by taking the electrical bill of the floor in which tenants office is located and allocated based upon Tenant's percentage share of the floor, which shall be the fraction, the numerator of which is the rentable square feet of the premises and the denominator of which is the total rentable square feet of the floor in which the tenants office is located.

SECTION 3.9 LANDLORD'S LIEN

(a) As security for the Tenant's payment of Base Rent, ~~Overhead Rent, Additional Rent,~~ damages, and any and all other payments required to be made under this Office Lease, the Tenant hereby grants to the Landlord a lien upon all property of the Tenant now or subsequently located upon the Demised Premises. If the Tenant abandons or vacates any substantial portion of the Demised Premises, or is in default in the payment of any Base Rent, ~~Overhead Rent, Additional Rent,~~ damages, or any other payments required to be made hereunder, the Landlord may take any action it deems necessary and which may be available to it in the State of Florida. The proceeds of the sale of the personal property shall be applied by the Landlord towards the cost of the sale and then toward the payment of all sums then due by the Tenant to the Landlord under the terms of this Office Lease.

(b) In addition to the Landlord's statutory lien rights provided by the laws of the State of Florida, this Office Lease is also intended to constitute a security agreement to secure payments of all sums due to Landlord within the meaning of the Uniform Commercial Code. The Landlord shall have a lien upon and interest in the Tenant's property now or hereafter located upon the Demised Premises which grants the Landlord a security interest in all such assets and property, as that term is defined under this state's Uniform Commercial Code of the State of Florida to secure the payment to the Landlord of all amounts due to the Landlord in this Office Lease. The Tenant agrees to and shall execute and deliver to the Landlord such financing statements and such further assurances as the Landlord may, from time to time, consider necessary to create, perfect, and preserve the lien described and all additions, substitutions, replacements, and accessions thereto, and all proceeds of its or their sale or other disposition. The Landlord, at the expense of the Tenant, may cause such financing statements and assurances to be recorded and re-recorded, filed and re-filed, and renewed or continued, at such times and places as may be required or permitted by law to create, perfect, and preserve such liens. In the event the Tenant fails to promptly execute and return to the Landlord such financing statements as the Landlord may require to create, preserve, and perfect its lien, the Tenant shall and does hereby designate the Landlord to act as the Tenant's agent for the sole and limited purpose of executing such financing statements and any such execution by the Landlord pursuant to this Office Lease shall be effective and binding upon the Tenant as though executed originally by the Tenant. The Tenant's designation of the Landlord as agent hereunder shall not be subject to revocation until this Office Lease is terminated.

(c) So long as Tenant is not in default under this Office Lease, Landlord agrees to subordinate any liens in favor of the Landlord which encumber property of the Tenant, for purposes of enabling Tenant to obtain or maintain extensions of credit with any institutional lenders such as banks, factors, finance companies or equipment lessors who would require first lien positions with regards to any of the assets, inventory, equipment or other property of the Tenant. Landlord will not unreasonably withhold consent to

providing such subordinations in such form and upon such terms as shall be reasonably required. To the extent any subordinations are required, Tenant shall be responsible to pay any reasonable attorney's fees incurred by Landlord in conjunction with the review, preparation and/or execution of the subordination instrument.

ARTICLE IV

USE

SECTION 4.1 USE OF DEMISED PREMISES; TRADE NAME

The Tenant shall use the Demised Premises solely for the purpose specified in the Basic Lease Information. In addition, the Tenant shall conduct business in and from the Demised Premises solely under the trade name specified in the Basic Lease Information. The Tenant shall, at its expense, procure any and all governmental licenses and permits, including without limitation sign permits, required for the conduct of the Tenant's business on the Demised Premises and shall, at all times, comply with the requirements of each such license and permit. The Landlord is not required, and does not represent or warrant that it will obtain or endeavor to obtain for the Tenant (or that Tenant will be able to obtain) any license or permit. The Tenant covenants and agrees that from and after the date when the Tenant opens the Demised Premises for business to the public, the Tenant shall continuously operate and conduct its business within the Demised Premises in accordance with the terms and conditions of this Office Lease, including without limitation the provisions of this Article IV, ~~and will keep the Demised Premises open for business to the public as the Landlord may uniformly with other tenants require from time to time.~~

SECTION 4.2 OPERATIONAL REQUIREMENTS

(a) The Tenant shall not use or permit the Demised Premises to be used ^{use of the} for any illegal purposes, and at the Tenant's own cost and expenses, the Tenant shall execute and comply with all laws, rules, orders, ordinances, and regulations now in force or at any time issued, applicable to the Demised Premises or to the Tenant's occupancy thereof, by the Municipal, County, State, and Federal governments and of each and every department, bureau, and official thereof, and with any requirements of any fire underwriter's bureau or similar entity. Tenant is responsible for obtaining all necessary licenses and permits. ^{for its occupancy.}

(b) The Tenant agrees not to commit or allow to be committed any nuisance or other act against public policy, or which may disturb the quiet enjoyment of any other Tenant of the Office Building. The Tenant agrees not to deface or damage the Office Building in any manner or overload the floors of the Demised Premises or any other portion of the Office Building. For purposes of this subparagraph, a live load of 80 lbs. per square foot or more, or a dead load of 25 lbs. or more shall be deemed an overload of the

floors of the Office Building. It shall be the Tenant's sole responsibility and obligation to ensure that any loads in the floors of the Demised Premises do not exceed such limitations in weight.

(c) The Tenant agrees not to knowingly use or keep any Hazardous or Toxic Materials or any substances or material in or about the Demised Premises which may impair the insurance on the Office Building or increase the hazard of the insurance risk or which is offensive or annoying to other tenants of the Office Building.

- (e) The installation and maintenance of any equipment installed by the Tenant at the Demised Premises must comply with the minimum protective safety standards as prescribed by the Board of Health of the State of Florida, and all expenses for such compliance shall be paid by the Tenant.
- (f) Tenant shall abide by the Rules and Regulations reflected in Exhibit C. Any violations of the rules and regulations shall constitute a breach of this Lease.
- (g) Tenant shall have access to the building 7 days a week 365 days a year except when hurricane warnings exist or any other peril or act of God or when the Manager at its sole discretion believes it is dangerous for the Tenant to enter the building.

ARTICLE V COMMON AREAS

SECTION 5.1 USE OF COMMON AREAS

The Tenant, its officers, agents, employees, servants, invitees, licensees, visitors, patrons, and customers are, except, as otherwise specifically provided in this Office Lease, authorized, empowered and privileged during the Lease Term to use the common areas of the Office Building, including specified parking areas, truck way or ways, loading areas, pedestrian walkways and ramps, landscaped areas, stairways, corridors, common areas and other areas and improvements provided by Landlord for the general use of tenants (collectively the "Common Areas") for their respective intended purpose in common with other persons. Notwithstanding the foregoing, the Tenant, its officers, agents, employees and/or servants, shall not use any Common Areas, including parking areas, marked "Reserved," "Restricted", or with words of similar meaning by the Landlord.

SECTION 5.2 CHANGES

The Tenant agrees that the Landlord shall at all times have the right and privilege of determining the nature, extent and/or configuration of the Common Areas, of making such changes, rearrangements,

additions or reductions therein and thereto from time to time which in its sole discretion are deemed to be desirable and for the best interests of the Landlord and for the persons using the Common Areas or which are made as a result of any federal, state or local environmental protection or other law, rule, regulation, guideline, or order.

Landlord may at any time engage in construction on the property and may at his sole discretion request that tenants park outside the building premises. Landlord shall not be restricted as to finding new parking facilities which shall be accessible to the tenants and may offer at his sole discretion in conjunction with or as alternative valet parking facilities

SECTION 5.3 RULES AND REGULATIONS

The Tenant agrees that the Landlord may establish and from time to time change, alter, or amend, and enforce against the Tenant such reasonable rules and regulations as the Landlord may deem necessary or advisable for good and efficient office building operation and the proper and efficient use, operation and maintenance of the Common Areas; provided, however, that any such amendment will not materially affect any of the rights of the Tenant under this Office Lease. The current rules and regulations of the Office Building are set forth in Exhibit C attached hereto and made a part hereof. The Landlord may establish and from time to time change, alter and amend different rules and regulations for different classes or types of tenants or occupants in the Office Building, whether based upon broad categories of use or upon the nature of the business conducted by the tenants or occupants. Accordingly, the rules and regulations affecting the Tenant, its invitees and, employees, need not apply equally to all Tenants and occupants of the same classification or type (as established by the Landlord) as the Tenant. Landlord may apply penalties and or reimbursements to tenants that violate the regulations or cause harm to the property at his sole discretion. Said penalties shall be considered additional rent.

SECTION 5.4 LANDLORD'S MAINTENANCE AND CONTROL OF COMMON AREAS

The Landlord agrees to maintain and operate, or cause to be maintained and operated, the Common Areas. The Landlord shall, as between the Landlord and the Tenant, at all times during the Lease Term, have the sole and exclusive control, management and direction of the Common Areas, and may at any time from time to time during the Lease Term exclude and restrain any person from use or occupancy thereof, excepting, however, the Tenant and other tenants of Landlord and bona fide invitees of either who make use of said areas of their intended purposes and in accordance with the rules and regulations established by Landlord from time to time with respect thereto. It shall be the duty of the Tenant to keep all of the Common Areas free and clear of any obstructions created or permitted by Tenant or resulting from Tenant's operation or Tenant's work.

SECTION 5.5 EMPLOYEE PARKING

(a) The Landlord may from time to time designate a particular parking area or areas to be used by its tenants. If it does so, the Tenant and its employees shall park their vehicles only in those portions of the parking area designated for that purpose by the Landlord. The Tenant shall notify each of its employees of the provisions of this Section.

(b) The Landlord may restrict the number of spaces, which the employees of the Tenant may utilize in the parking area and may charge monthly parking fees with respect to the parking of such employees of the Tenant. In such event, the Tenant agrees to abide by such restrictions and charges accordingly. Rent for such parking spaces shall be at the prevailing monthly parking rate for the Office Building parking facilities. Rent for parking spaces is payable in advance on the first day of each month throughout the Lease Term. Parking space rental due hereunder shall be deemed Additional Rent, payable in the same manner as Rent as forth in Article III hereof, and shall be subject to all of the terms, provisions, conditions, and covenants of this Office Lease pertaining to the default in the payment of Rent or Additional Rent, including but not limited to, any provisions pertaining to late and administrative charges.

(c) The Landlord shall not be liable for any damage to automobiles of any nature whatsoever to, or any theft of, automobiles or other vehicles or the contents thereof, while in or about the Office Building parking lots. During periods of new construction or repair to the existing facilities, landlord may require the tenants to not park in their designated spaces until the construction or repairs are completed. Landlord shall provide alternative parking during this period.

ARTICLE VI SERVICES

SECTION 6.1 SERVICES TO BE PROVIDED BY LANDLORD

(a) The Landlord agrees to provide the Tenant with air conditioning and electricity as provided in Section 6.1(d), exterior window cleaning, office janitorial service for the Demised Premises and the Common Areas and elevator service. Any extra service or utilities require by the Tenant shall be at its sole expense, as provided in Section 6.1(b) herein below. Except as otherwise stated herein, the Tenant shall pay for the installation and the cost of its own utilities, including telephone service, with respect to the Demised Premises. With respect thereto, the Tenant shall pay to the appropriate utility companies the amounts charged to the Tenant by such companies, including any and all necessary deposits, and the Landlord shall bear no responsibility or obligation to pay for such amounts. The Tenant agrees not to connect to or alter

any utilities or equipment of the Landlord without the prior written consent of the Landlord. The Tenant shall bear the cost of maintenance of light fixtures and replacement of lamps and bulbs.

(b) If, at the Tenant's request, the Landlord furnishes the Tenant with services or utilities beyond those described in Section 6.1(a) immediately above, the Tenant shall pay the Landlord for such additional services, at rates commensurate with charges paid by the Landlord thereof, within ten (10) days after receipt of a statement from the Landlord for such services. If the Tenant shall use electrical current other than that described in said Section 6.1(a) without the Landlord's prior written consent, the Tenant shall, within ten (10) days after receipt of a statement from the Landlord, pay the Landlord for all charges for such electric current. The Tenant shall pay for installation of a "check meter" on the Demised Premises to ascertain its consumption of electricity and/or usage level of water and/or sewer facilities, if the Landlord so requests, and will pay the difference between charges for the consumption shown thereon and charges that would be attributable to the Demised Premises if the Tenant used such electricity only as provided in Section 6.1 (a), or the water and/or in accordance with the average level of use of the other tenants of the Office Building.

(c) The Landlord reserves the right to temporarily disrupt the furnishing of air conditioning, elevator, lighting and water services, or any of them, or any other utilities or services at such times and for such period as may be necessary by reason of accident, repairs, alterations and/or improvements. The Landlord shall not be liable for any loss or damages on account of such disruption shall cause an abatement of rent or operate to release the Tenant from any of its obligations under this Office Lease. However, the Landlord shall attempt to commence correction of any disruption of services within twenty-four (24) hours of the time that the Landlord first has notice of such disruption. Further, if such disruption prevents the Tenant from using the Demised Premises for the purposes for which it was leased hereunder and such disruption lasts for a period of more than five (5) business days, being days during which the Tenant maintains office hours, the rent shall thereafter abate from the following business day until the disrupted services is restored. If such disruption continues for more than ninety (90) days from the date that the Landlord first has notice of the disruption, then at the end of such ninety (90) day period, the Tenant shall have the right to terminate this Office Lease. Notwithstanding these provisions in Section 6.1 (c), if the Landlord is unable to supply any of the services referred to above by reasons of force majeure, this Office Lease shall not be terminated for such disruption as long as the Landlord is making its best effort to restore service and is unable to do so through no fault of its own.

(d) The Landlord shall provide air conditioning and electricity, as applicable, at the Demised Premises from 8:00 a.m. to 6:00 p.m., Monday through Friday, and 8:00 a.m. to 12:00 Noon on Saturdays, excluding federal holidays. Any request for the use of any services or utilities after said hours shall be submitted in writing to the Office Building manager no later than 2:00 p.m. of the day in which such use is requested. If such use is requested on a weekend or federal holiday, such request shall be submitted in writing to the

Office Building manager no later than 2:00 p.m. of the preceding Friday or business day preceding the holiday, as the case may be. Any use of air conditioning other than as set forth in the first sentence of this subparagraph shall be charged to the Tenant at the established rate by the Landlord, as amended from time to time.

ARTICLE VII TAXES

SECTION 7.1 TENANT'S BUSINESS TAXES

The Tenant shall pay before delinquency all taxes, assessments, license fees and public charges levied, assessed or imposed upon its business operation, as well as upon its leasehold interest, trade fixtures, furnishings, equipment, leasehold improvements (including, but not limited to, those required to be made as the Tenant's Work pursuant to the terms herein), alterations, changes and additions made by the Tenant and merchandise and personal property of any kind owned, installed or used by the Tenant in or upon the Demised Premises. In the event any such item of property are assessed together with property of the Landlord, then and in such event such assessment shall be equitably divided between business taxes to be paid by the Tenant pursuant to this Section 7.1 and taxes to be included as part of Operating Expenses. The Landlord shall determine the basis of dividing any such assessments and such determination shall, if not arbitrary or capricious, become binding upon both the Landlord and the Tenant.

ARTICLE VIII MAINTENANCE, CHANGES AND ALTERATIONS

SECTION 8.1 CONDITION OF DEMISED PREMISES

The Tenant, by occupancy hereunder, accepts the Demised Premises as being in good repair and condition and, except as otherwise specifically set forth on any exhibit hereto, the Landlord has no obligation to construct any improvements or make any changes or alterations to the Demised Premises. The Tenant shall maintain the Demised Premises, and every part thereof, in good repair and condition, reasonable wear and tear ^{and casualty excepted} ~~expected~~. The Tenant shall, at its own cost and expense, repair or replace any damage or injury to all or any part of the Demised Premises caused by the Tenant or the Tenant's agents, employees, invitees, licensees or visitors, provided, however, that if the Tenant fails to make the repairs or replacements promptly, the Landlord may, at its option, make the repairs or replacements and the Tenant shall reimburse the full cost thereof to the Landlord upon demand.

SECTION 8.2 TENANT'S DUTY TO MAINTAIN DEMISED PREMISES

The Tenant will at all times, from and after delivery of possession of the Demised Premises to the Tenant, at its own cost and expense, maintain the Demised Premises in good and tenantable condition, and make all needed repairs to the Demised Premises and every part thereof. The Tenant shall maintain the property in good condition wear and tear excepted. ~~The Tenant's obligations under this Section 8.2 shall include, but not be limited to, repairing and maintaining items as are required items as are required by any governmental agency having jurisdiction thereof, walls (other than the exterior face of outside walls), ceilings, utility meters and conduits outside the Demised Premises which are installed by Tenant or at Tenant's expense, all fixtures, carpeting and other equipment within the Demised Premises, all the Tenant's signs, security grilles or similar enclosures, locks and closing devices, and all window sash, casement or frames, doors and door frames.~~ The Tenant shall permit no waste, damage or injury to the Demised Premises and the Tenant shall initiate and carry out a program of regular maintenance and repair of the Demised Premises, including the painting or refinishing of all areas of the interior and the entire Demised Premises so as to impede, to the extent possible, deterioration by ordinary wear and tear and to keep the same in attractive condition. The Tenant will not overload the electrical wiring serving the Demised Premises or within the Demised Premises, and will install at its expense, but only after obtaining the Landlord's written approval, any additional electrical wiring which may be required in connection with the Tenant's apparatus or equipment. The Tenant's obligations to maintain the Demised Premises in good and tenantable condition and to make the repairs under this Section 8.2 shall to be affected by whether the item, which requires maintenance or repair, was installed by the Landlord or the Tenant. If the particular item which requires maintenance or repair is to be maintained or repaired by the Tenant under the provisions hereof, such maintenance or repair shall be the responsibility of the Tenant. Any and all service companies and vendors which perform services or maintenance in the Demised Premises at the request of the Tenant shall be duly licensed by the applicable governmental authorities and insured with respect any damages which may occur on the Demised Premises due to their activities.

SECTION 8.3 CHANGES AND ALTERATIONS

(a) The Tenant shall make no changes or alterations in or to the Demised Premises of any nature without the Landlord's prior written consent. Subject to the prior written consent of the Landlord, and to the provisions of Section 8.3, the Tenant's expense and for the Tenant's benefit, may make alterations, installations, additions, or improvements which are nonstructural and which do not affect utility services or plumbing and electrical lines, in or to the interior of the Demised Premises ~~by using the Landlord's contractors and mechanics, unless the Landlord specifically agrees otherwise in writing. It is the parties' intent that the Landlord's contractors and mechanics perform any and all alterations, additions, or improvements to the Demised Premises.~~

(b) All fixtures and all paneling, partitions, railings, and like installations, installed in the Demised Premises at any time, either by the Tenant or by the Landlord on the Tenant's behalf, shall become the property of the Landlord and shall remain upon and be surrendered with the Demised Premises unless the Landlord, by notice to the Tenant no later than twenty (20) days prior to the date fixed as the Termination Date of this Office Lease, elects to have them removed by the Tenant, in which event the same shall be removed from the Demised Premises by the Tenant forthwith at the Tenant's expense. Nothing in this Section shall be construed to prevent the Tenant's removal of trade fixtures, but upon removal of any such trade fixtures from the Demised Premises, or upon removal of other installations as may be required by the Landlord, the Tenant shall immediately, and at its expense, repair and restore the demised Premises to the condition existing prior to installation and otherwise repair any damage to the Demised Premises or the Office Building due to such removal. All property permitted or required to be removed by the Tenant which remains in the Demised Premises after the Tenant's removal shall be deemed abandoned and may, at the election of the Landlord, either be retained as the Landlord's property, or may be removed from the Demised Premises by the Landlord at the Tenant's expense.

(c) The Tenant shall, before making any changes, alterations, additions, installations, or improvements, at its expense obtain all permits, approvals, and certificates required by any governmental or quasi-governmental bodies and (upon completion) certificates of final approval thereof and shall deliver promptly duplicates of all such permits, approvals, and certificates to the Landlord and the Tenant agrees to carry worker's compensation, general liability, personal, and property damage insurance as the Landlord may require. The Tenant agrees to obtain and deliver to the Landlord written and unconditional waivers of contractor liens upon ~~the Tenant's interest in the Demised Premises and real property and upon the interest of the Landlord in the Office Building~~ for any work, labor, and services to be performed and materials to be furnished in connection with such work, with such waivers being signed by all contractors, subcontractors, material men, ~~and laborers~~ to become involved in such work and being delivered to the Landlord prior to commencement of any such work. Nothing in Section 8.3 (c) shall be deemed to authorize the Tenant to perform any work at the Demised Premises without the prior written consent from the Landlord.

ARTICLE IX

LIENS

SECTION 9.1 MECHANIC'S AND OTHER LIENS

(a) The Tenant has no authority to and shall not create any liens for labor or material on or against the Office Building or any interest therein. The Tenant agrees to notify any material man, supplier, contractor, mechanic, or laborer involved with work on the Demised Premises at the Tenant's request that he must look only to the Tenant or the Tenant's other property interests. All material man, suppliers,

contractors, mechanics and laborers may be put on notice of this Section by the recordation, at the Landlord's option, of a memorandum of this Office Lease in Public Records of Miami Dade County, and the Tenant shall promptly execute and acknowledge such a memorandum if requested to do so by the Landlord. The Tenant shall require from any and all material men, suppliers, contractors, mechanics, laborers and subcontractors that they deliver to it duly executed waivers of lien with respect to the Landlord's interest prior to the commencement of any work thereon or in the Demised Premises.

(b) Notwithstanding the foregoing, if by reason of any construction, alteration, repair, labor performed, or materials furnished to the Demised Premises for or on behalf of the Tenant, any contractor's or other lien shall be filed, claimed, perfected or otherwise established against the Property, the Tenant shall discharge or remove the lien by bonding or otherwise removing the lien within ^{twenty (20)} ~~fifteen (15)~~ days after the Tenant receives notice of the filing of same. Nothing contained herein shall authorize the Tenant to create any liens for labor or materials on or about the Landlord's interest in the Office Building, the Demised Premises or any portion thereof.

ARTICLE X DAMAGE OR DESTRUCTION

SECTION 10.1 LANDLORD'S RIGHT TO TERMINATE LEASEHOLD

(a) If by fire or other casualty, the Demised Premises are totally destroyed, or the Office Building is partially damaged or destroyed to the extent of twenty-five (25%) percent or more of the replacement cost thereof, even though the Demised Premises may not be damaged, or in the event of any uninsured casualty to the Demised Premises or the Office Building, the Landlord shall have the option of terminating this Office Lease, or any renewal thereof, by serving written notice upon the Tenant within thirty (30) days from the date of the casualty, and any prepaid Rent shall be prorated as of the time of destruction, and any unearned Rent shall be refunded without interest.

(b) If by fire or other casualty the Demised Premises are damaged or partially destroyed to the extent of twenty-five (25%) percent or more of the replacement cost thereof, and the provisions of Section 10.1 (a) are not applicable, then (i) if the unexpired term of the Office Lease is less than one (1) year, excluding any unexercised renewal option, the Landlord may either terminate this Office Lease by serving written notice upon the Tenant within ten (10) days of the date of destruction or the Landlord may restore the Demised Premises to the condition existing prior to such casualty and to the extent of insurance proceeds actually received by the Landlord, or (ii) if the unexpired term of this Office Lease is more than one (1) year, excluding any proceeds actually received by the Landlord.

(c) If by fire, or other casualty, the Demised Premises are damaged, or partially destroyed to the extent of twenty-five (25%) or more of the replacement cost thereof, and the provisions of Section 10.1 (b) above are not applicable, the Landlord shall restore the Demised Premises to the condition existing prior to such casualty and to the extent funds are available from insurance proceeds actually received by the Landlord.

(d) In the event of restoration by the Landlord, all Rent thereafter accruing shall be equitably and proportionately adjusted, according to the nature and the extent of the destruction or damage, pending completion of rebuilding, restoration, or repair. In the event the destruction or damage is so extensive as to make it unfeasible for the Tenant to conduct the Tenant's business on the Demised Premises, the Rent shall be completely abated until the Demised Premises are restored by the Landlord, or until the Tenant resumes use and occupancy of the Demised Premises, whichever occurs first. The Landlord shall not be liable for any damage to, or any inconvenience or interruption of business of the Tenant, or any of its employees, agents, or invitees occasioned by fire or other casualty.

(e) If the Demises Premises are to be repaired under this Section 10, the Landlord shall repair, at its cost, any injury or damage to the Office Building itself, and building standard tenant improvements in the Demises Premises. The Tenant shall pay the cost of repairing any other tenant improvements in the Demised Premises, and shall be responsible for carrying such casualty insurance as it deems appropriate with respect to such other tenant improvements.

ARTICLE XI QUIET ENJOYMENT

SECTION 11.1 QUIET ENJOYMENT

The Landlord hereby covenants with the Tenant that upon the performance by the Tenant of the covenants set forth herein, subject to the terms and conditions of this Office Lease, the Tenant may quietly hold and occupy the Demised Premises for the Lease Term without any interruption by the Landlord or persons claiming through or under the Landlord, and the Tenant shall not be disturbed in its possession and use of the Demised Premises and the Common Area.

ARTICLE XII INDEMNITY AND INSURANCE

SECTION 12.1 TENANT'S INSURANCE

(a) The Tenant covenants and agrees that from and after the date of delivery of the Demised Premises from the Landlord to the Tenant, the Tenant will carry and maintain, at its sole and expense, the following types of insurance, in the amounts specified and in the form hereinafter provide:

(i) Public Liability and Property Damage, General Public Liability Insurance covering the Demised Premises and Tenant's use thereof against claims for personal injury or death and property damage occurring upon, in or about the Demised Premises, such insurance to afford protection to the limit of not less than \$1,000,000 (one million) in respect of injury or death to any number of persons arising out of any one occurrence and such insurance against property damage to afford protection to the limit of not less than \$1,000,000 for any instance of property damage. The insurance coverage required under this Section 12.1 (a)(i) shall, in addition, extend to any liability of the Tenant arising out of the indemnities provided for in Section 12.3.

~~(ii) Tenant Leasehold Improvements and Property, Insurance covering all of the items included in Tenant's Work, Tenant's leasehold improvements, heating, ventilating and air conditioning equipment, if any, trade fixtures, merchandise and personal property from time to time in, on or upon the Demised Premises, and alterations, additions or changes made by Tenant pursuant to Article VIII in an amount of not less than One Hundred (100%) Percent of their full replacement cost from time to time during the Lease Term, and which insurance shall provide protection against perils included within the standard Florida form of fire and extended coverage insurance policy, together with insurance against sprinkler damage, plate glass damage, vandalism, and malicious mischief. Any policy proceeds from such insurance shall constitute trust funds in the hands of the Tenant to be used solely for the repair, reconstruction and restoration or replacement of the property damaged or destroyed.~~

~~(iii) Business Interruption Insurance. Business interruption insurance equal to not less than fifty percent (50%) of the estimated gross earnings (as defined in the standard Florida form of business interruption insurance policy) of the Tenant at the Demised Premises.~~

(b) All policies of insurance provided for in this Section shall be issued inform ^{reasonably} acceptable to the Landlord by insurance companies with general policyholder's rating ^{reasonably} of not less than A+ and a financial rating ^{acceptable to} of AAA as rated in the most current available "Best Insurance Reports", and qualified to do business in the State of Florida. Each and every such policy:

(i) shall be issued in the names of the Landlord and the Tenant and any other parties in interest from time to time designated in writing;

(ii) shall be for the mutual and joint benefit and protection of the Landlord and the Tenant and any such other parties in interest;

(iii) shall be delivered to the Landlord and such other parties in interest prior to delivery of possession of the Demised Premises to the Tenant and thereafter within thirty (30) days prior to the expiration of each such policy and as often as any such policy shall expire or terminate, renewal or additional policies shall be procured and maintained by the Tenant in like manner and to like extent;

(iv) shall be written as a primary policy which does not contribute to and is not in excess of coverage which the Landlord may carry; and

(v) shall contain a provision that the Landlord and any such other parties in interest, although named as an insured, shall nevertheless be entitled to recover under said policies for any loss occasioned to it, its servants, agents and employees by reason of the negligence of the Tenant.

(vi) shall provide for a waiver of all subrogation rights against Landlord.

(c) The Tenant agrees that the Landlord shall not be responsible for any damage to the Tenant's stock in trade, furniture, equipment, contents, or other removable items situated in the Demised Premises, and the Landlord shall not be required to carry insurance to cover any such items.

(d) In the event that the Tenant fails to obtain any insurance required under this Office Lease or fails to furnish the Landlord with proof of any such insurance as is required hereunder, the Landlord may, but shall not be obligated to, obtain the same and any and all cost associated with obtaining any such insurance shall be deemed additional rent and shall be payable by the Tenant to the Landlord forthwith together with interest thereon at the highest legal rate from the time of advancement to the date of repayment thereof.

SECTION 12.2 LANDLORD'S INSURANCE

The Tenant shall have no rights in any policy or policies maintained by the Landlord and shall not, by reason of payment by the Tenant as part of the Operating Expenses of its pro rata share of the Landlord's premium for the insurance for in this Office Lease be entitled to be a named insured thereunder.

SECTION 12.3 INDEMNIFICATION

The Tenant agrees that neither the Landlord nor its management agent shall be liable for any damage or liability of any kind or for any injury to or death of persons or damage to property of the Tenant or any other person during the Lease Term, from any cause whatsoever by reason of the construction, use, occupancy or enjoyment of the Demised Premises by the Tenant or any person therein or holding under the Tenant. The Tenant does hereby indemnify and save harmless the Landlord, its officers, directors, employees, stockholders, partners, or principals, agents (including without limitation the management agents) from all claims, actions, demands, costs and expenses and liability whatsoever, including reasonable attorney's fees, on account of any such actual or claimed damage or liability, and from all liens, claims and demands occurring in or at the Demised Premises, or arising out of the ~~construction~~, use, occupancy, or enjoyment of the Demised Premises, or occasioned in whole or in part by any act or omission of the Tenant, its agents, contractors, servants, employees or invitees.

SECTION 12.4 EFFECT ON LANDLORD'S INSURANCE

The Tenant shall not do or suffer to be done, or keep or suffer to be kept, anything in, upon or about the Demised Premises which will contravene the Landlord's policies insuring against loss or damage by fire or other hazards, or which will prevent the Landlord from procuring such policies in companies acceptable to the Landlord or which will in any way cause an increase in the insurance rates upon any portion of the Office Building.

SECTION 12.5 LIMIT OF LANDLORD'S RESPONSIBILITY

The Landlord shall not be responsible or liable to the Tenant for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying space adjoining the Demised Premises or any other part of the Office Building, or for any loss or damage resulting to the Tenant or its property from bursting, stoppage or leaking of water, gas, sewer or steam pipes or for any damage or loss of property within the Demised Premises from any cause whatsoever.

ARTICLE XIII ASSIGNMENT AND SUBLETTING

SECTION 13.1 RESTRICTIONS UPON ASSIGNMENT AND SUBLETTING

(a) The Tenant shall have no right (any attempt at same being void) to assign or sublet this Office Lease without the prior written consent of the Landlord, which consent shall not be unreasonably withheld if the written request for such consent complies with the provisions of this paragraph. The Tenant's written request for consent to the assignment or subletting shall be accompanied, in a form acceptable to the Landlord, by (i) an unconditional written offer by the Tenant to the Landlord to terminate this Office Lease as of the commencement date of the proposed assignment or sublease, (ii) a recent audited financial statement for the proposed assignee or sublessee, (iii) a written statement from the assignee or sublessee stating with particularity the nature of the business intended to be conducted on the Demised Premises, (iv) the number of officers and employees expected to be located on the Demised Premises, and (v) an unequivocal assumption of liability by the assignee or sublessee of the Office Lease with the Rent adjusted as follows: upon such assignment (or upon any subletting of any of the Demised Premises covered by this Office Lease), the Rent shall be automatically increased to reflect the then-current fair market rental value of the Demised Premises, but in no event shall the Rent be decreased. The Landlord shall have thirty (30) days from receipt of all of the items referred to in (i) through (v) above in which to notify the Tenant of the Landlord's consent or refusal to consent or acceptance of the offer to terminate. In the event the Landlord fails to give notice of its refusal to give such consent or accept the Tenant offer to terminate within said thirty(30) days, such consent shall be deemed granted by the Landlord.

(b) The terms assignment or subletting, as used in this Office Lease, shall include, by way of example and not limitations, any and all transfers of the Tenant's interest in this Office Lease, whether voluntary or involuntary, including any lien upon the Tenant's interest, or any transfer by the Tenant, any assignee, or sublessee of Tenant, or by any receiver or trustee with jurisdiction over the Tenant, a subsequent assignee, or sublessee or its property. In the event the Tenant is a partnership, corporation, or other firm or entity, the terms assignment or subletting shall also include (i) the sale or transfer of any interest in the Tenant which is own or control by any guarantor of this Lease; and/or (ii) any transfer of any controlling right title. or interest therein or thereto existing as of the date hereof.

(c) The Tenant shall not advertise at the building inside or outside or at any part of the property in any manner the availability of the Demised Premises for assignment, subletting, rental or otherwise and shall not speak to current tenants or landlords prospective tenants about terms and conditions of tenant sublease.

SECTION 13.2 RESTRICITONS ON ASSIGNEE AND SUBLESSEE

The Landlord's consent to assignment and subletting which is required under Article XIII shall not be unreasonably withheld by the Landlord if (i) the business to be conducted by such successor shall in all respects be in accordance with the provisions of this Office Lease, including without limitation, the requirements relating to the Tenant's permitted use of the Demised Premises, and (ii) such successor shall

have a net worth which is sufficient in the sole discretion of Landlord to fulfill all of the Tenant's obligations under this Office Lease and the assignee has operating history which is substantially similar to that of the Tenant. The Tenant agrees to promptly provide the Landlord with such information regarding such proposed assignee or subtenant as is requested by the Landlord, as well as with plans and specifications regarding and proposed alteration of the Demised Premises if any, which may be required in connection with such assignment or subletting. In no event shall any sublease or assignment be made or allowed which would in any way violate any exclusive use provisions granted to or any prohibitions of certain uses agreed to by the Landlord with any other Tenant or occupants of the Office Building. Any assignment or sub lessee shall comply with all applicable loss. In the event that the Landlord consents to any such assignment or subletting such successor shall assume in writing, in a form reasonably satisfactory to the Landlord, all of the Tenant's obligations hereunder.

SECTION 13.3 SUMS RECEIVED BY TENANT

Any sums or other economic consideration received by the Tenant as a result of any subletting, whether denominated rentals under the sublease or otherwise, which exceed, in the aggregate, the total sums which the Tenant is obligated to pay the Landlord under this Office Lease (prorated to reflect obligations allocable to that portion of the Demised Premises subject to such sublease) shall be payable to the Landlord under this Office Lease without affecting or reducing any other obligation of the Tenant hereunder.

ARTICLE XIV LANDLORD'S RIGHT OF ENTRY

SECTION 14.1 LANDLORD'S ACCESS TO THE DEMISED PREMISES

(a) The Tenant shall permit the Landlord and the Landlord's representatives and independent contractors at any time during the usual business hours and without unreasonably interfering with the Tenant's business operations to enter the Demised Premises for the purpose of inspecting same and exhibiting the same for sale, lease appraisal, mortgage or otherwise.

(b) Notwithstanding the foregoing, the Landlord shall have the right to enter the Demised Premises at any time, including through forceful entry, in the event of an emergency situation. The Tenant shall, at all times, have and retain in its possession, and in addition, the Tenant shall furnish the Landlord with, a key with which to unlock all of the doors in, on or about the Demises Premises (excluding the Tenant's vaults, safes, and similar areas designated in writing by the Tenant in advance) and the Landlord shall have the right to use any and all means which the Landlord may deem proper to open said door in an emergency situation in order to obtain entry to the Demised Premises. Any entry into the Demised Premises, by the

Landlord, by any of said means or otherwise, shall not under any circumstances be construed or deemed to be a forcible or unlawful entry into or a detainer of the Demised Premises or an eviction, actual or constructive, of the Tenant from the Demised Premises or any portion thereof. The Landlord shall have the right to at any time remove any and all existing locks, or any internal parts thereof, and install locks, or any internal parts thereof, which may be unlocked and opened with a master key. The Tenant shall not tamper with, re-key, remove or install any locks, dead bolts or obstructions of any kind in the doors of the Demised Premises of the Office Building without the prior written consent of the Landlord.

(c) The Tenant hereby waives any claims for damages or for any injury or inconvenience to or interference with the Tenant's business, any loss of occupancy or quiet enjoyment of the Demised Premises or any other loss occasioned by any entry by the Landlord.

ARTICLE XV EVENTS OF DEFAULT

SECTION 15.1 EVENTS OF DEFAULT AND LANDLORD'S REMEDIES

(a) The rights and remedies of the Landlord herein enumerated in the event of a default shall be cumulative and nothing herein shall exclude any other right or remedy allowed hereunder at law or in equity.

(b) If any voluntary or involuntary petition or similar proceeding under any section or sections of any bankruptcy act shall be filed by or against the Tenant, or any voluntary or involuntary proceeding in any court or tribunal shall be instituted to declare the Tenant insolvent or unable to pay the Tenant's debts, then and in any such event the Landlord may, if the Landlord elects, but not otherwise, and with or without notice of election, forthwith terminate this Office Lease, and notwithstanding any other provisions of this Office Lease, the Landlord shall forthwith, upon such termination, be entitled to recover damages in an amount equal to the ten-present value of the Base Rent, ~~Overhead Rent and Additional Rent~~ for the residue of the Lease Term less the fair rental value of the Demised Premises for the residue of the Lease Term, plus the full cost and expenses incurred in order to procure a new tenant for the Demised Premises. These costs shall include, but are not limited to, the tenant improvement work necessary for a new tenant, the lease commission associated with signing a new lease and the lost income resulting from the free rent given in the new lease.

(c) If the Tenant defaults in the payment of Base Rent, ~~Overhead Rent or Additional Rent~~, or in the prompt and full performance of any provision of this Office Lease (including the rules and regulations) or if the leasehold interest of the Tenant is levied upon under execution or be attached by process of law, or in the Tenant makes an assignment for the benefit of creditors, or if a receiver is appointed for any property of Tenant, or if the Tenant abandons the Demised Premises, then and in any such event the Landlord may, if

the Landlord so elects, but no otherwise, upon three (3) days written notice of such election, either forthwith terminate this Office Lease and the Tenant's right to possession of the Demised Premises, or, without terminating this Office Lease, forthwith terminated the Tenant's right to possession of the Demised Premises, and in addition and without prejudice to any and all other remedies available to Landlord, the Tenant shall pay forthwith to the Landlord a sum equal to the entire amount of the Base Rent, ~~Overhead Rent and Additional Rent~~ specified in Article III of this Office Lease for the residue of the Lease Term.

(d) Upon any termination of this Office Lease, whether by lapse of time or otherwise, or upon any termination of the Tenant's right to possession without termination of the Office Lease, the Tenant shall surrender possession and vacate the Demised Premises immediately, and deliver possession thereof to the Landlord and, without prejudice to any other remedy which the Landlord may have, the Tenant does hereby grant to the Landlord in such event, full and free license to enter into and upon the Demised Premises, to repossess the Demised Premises, and to expel or remove the Tenant and any others who may be occupying or with in the Demised Premises and to remove any and all property there from. Without being deemed in any manner guilty of trespass, eviction, or forcible entry or detainer, and without relinquishing the Landlord's rights to Base Rent, ~~Overhead Rent and Additional Rent~~ or any other right given to the Landlord hereunder, at law or in equity. Except for the three (3) days' notice set forth in subsection (c) above, the Tenant expressly waives the service of any other demand for the payment of Base Rent, ~~Overhead Rent and Additional Rent~~ or for possession and the service of any notice of the Landlord's election to terminate this Office Lease or to re-enter the Demised Premises, including any and every form of demand and notice prescribed by any statute or other law, and agrees that the simple breach of any covenant or provisions of this Office Lease by the Tenant shall, in and of itself, without the service of any notice or demand whatsoever, permit the exercise by Landlord of any of the remedies provided to the Landlord hereunder.

~~(e) If the Tenant abandons the Demised Premises, or fails to conduct its business and carry on its business in the manner required by this Office Lease, and the Landlord elects to terminate the Tenant's right to possession only, without terminating the Office Lease, the Landlord may at the Landlord's option enter into the Demised Premises, remove the Tenant's signs and other evidences of tenancy, and take and hold possession thereof without such entry and possession terminating the Office Lease, or releasing the Tenant, in whole or in part, from the Tenant's obligation to pay the Base Rent, Overhead Rent and the Additional Rent due hereunder for the full term, and in any such case the Tenant shall pay forthwith to the Landlord a sum equal to the entire amount of the Base Rent specified in Article III of this Office Lease for the remainder of the Lease Term plus the Overhead Rent, Additional Rent and any other sums then due hereunder. Upon and after entry into possession without termination of the Office Lease, the Landlord shall use good faith efforts to relent the Demised Premises, or any part thereof, for the account of the Tenant to any person, firm, or corporation other than the Tenant for such rent, for such time, and upon such terms as the Landlord, in the Landlord's sole discretion, shall determine, and the Landlord shall not be required to accept any tenant~~

~~offered by the Tenant, or to observe any instructions given by Tenant about such relenting. In the event the~~
Landlord has other vacant or available space in the Office Building, it shall not be deemed a breach of good faith for the Landlord to favor or give preference to leasing its other vacant or available space over the relenting of the Demised Premises. In any such case, the Landlord may make repairs, changes, alterations, and additions in or to the Demises Premises, and redecorate the same to the extent deemed by the Landlord necessary, or desirable, and the Tenant shall, upon demand, pay the cost thereof, together with the Landlord's expenses of the relenting. If the consideration collected by the Landlord upon any such relenting for the Tenant's account is not sufficient to pay the full amount of the Base Rent, Overhead Rent, and Additional Rent, together with the cost or repairs, changes, alterations, additions, redecorating, and the Landlord's expenses, the Tenant shall pay to the Landlord the amount of each monthly deficiency upon demand.

(f) The Tenant shall, upon demand, pay all the Landlord's costs, charges, and expenses, including, but not limited to, the ^{reasonable} fees of legal counsel (appellate or otherwise), leasing agents, and other retained by the Landlord, incurred in enforcing the Tenant's obligations hereunder or incurred by the Landlord in any litigation, negotiation or transaction in which the Tenant causes the Landlord to become involved or concerned.

~~(g) The Tenant hereby irrevocably appoints the Landlord as the Tenant's agent and attorney-in-fact~~
to enter upon the Demised Premises in the event of default by the Tenant in the payment of any Base Rent, Overhead Rent or Additional Rent, or in the performance of any term, covenant, or condition herein contained to be kept or performed by the Tenant, and to remove any and all furniture and personal property whatsoever situated upon the Demised Premises. Any property of the Tenant not removed from the Demised Premises after the end of the Lease Term, however terminated, and any and all property which may be removed from the Demised Premises by the Landlord pursuant to the authority of this Office Lease or of law, and to which the Tenant is or may be entitled, may be handled, removed, or stored by the Landlord at the Tenant's risk, cost, and expense, and the Landlord shall in no event be responsible for the value, preservation, or safekeeping thereof. The Tenant shall pay to the Landlord, upon demand, all expenses incurred in connection with such removal and all storage charges for such property so long as the same shall be in the Landlord's possession or under the Landlord's control. The Landlord may place such property in storage for the account of, and at the expense of, the Tenant and if the Tenant fails to pay the cost of storing such property after it has been stored for a period of thirty (30) days or more, the Landlord may sell any or all of such property, at public or private sale, in such manner and at such times and places as the Landlord in its sole discretion may deem proper, without notice to or demand upon the Tenant for the payment of any part of such charges or the removal of any of such property, and shall apply the proceeds of such sales as follows: first, to the costs and expenses of such sale, including reasonable attorneys' fees; second, to the ~~payment of the costs and charges of storing any property; third, to the payment of any other sums of money~~

~~which may then or thereafter be due to the Landlord from the Tenant under any of the terms hereof; and fourth, the balance, if any, to the Tenant. The removal and storage of the Tenant's property, as above provided, shall not constitute a waiver of the Landlord's lien thereon.~~

(h) The Landlord may resort to any one or more of its available remedies or rights, and the adoption of one or more such remedies or rights shall not necessarily prevent the enforcement of others concurrently or thereafter.

SECTION 15.2 LANDLORD'S RIGHT TO CURE DEFAULT

All agreements and provisions to be performed by the Tenant under any of the terms of this Office Lease shall be at its sole cost and expense and without any abatement of rental. If the Tenant shall fail to pay any sum of money, other than the ~~Rent and Additional Rent~~ required to be paid by it hereunder, or shall fail to perform any other act on its part to be performed hereunder, the Landlord may, but shall not be obligated to, and without waiving or releasing the Tenant from any obligations of the Tenant, make any such payment or perform any such other act on Tenant's part to be made or performed as in this Office Lease; provided that all sums so paid by the Landlord and all necessary and incidental costs shall be deemed ~~Additional Rent~~ hereunder and shall be payable to the Landlord upon demand, and the Landlord shall have (in addition to any other right or remedy of the Landlord) the same rights and remedies in the event of the nonpayment thereof by the Tenant as in the case of default by the Tenant in the payment of Base Rent or Overhead Rent.

SECTION 15.3 WAIVER OF TRIAL BY JURY

It is mutually agreed by and between the Landlord and the Tenant that they shall, and they hereby do, waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matter arising out of or in any way connected with this Office Lease, including, but not limited to, the relationship of the Landlord and the Tenant and the Tenant's use or occupancy of the Demised Premises. The Tenant further agrees that it shall not interpose any counterclaim in a summary proceeding or in any action based on nonpayment of rent or any other payment required of the Tenant hereunder.

SECTION 15.4 HOLDOVER TENANT

In the event that the Tenant remains in possession of the Demised Premises after the expiration of the tenancy created hereunder, and without the execution of a new lease, the Tenant, at the option of the Landlord, shall be deemed to be occupying the Demised Premises as a tenant from month to month, at a monthly rental equal to twice the sum of (i) the monthly installment of Base Rent and Overhead Rent payable during the last month of the Lease Term and (ii) ~~the monthly charges for all item of Additional Rent payable~~

~~—during the last month of the Lease Term,~~ subject to all of the other conditions, provisions and obligations of this Office Lease insofar as the same are applicable to a month-to-month tenancy. This Section shall in no way be deemed to give the Tenant any right whatsoever to hold possession of the Demised Premises after the expiration of the Lease Term.

ARTICLE XVI ATTORNEYS' FEES

SECTION 16.1 ATTORNEYS FEES AND EXPENSES

If as a result of any breach or performance of the provisions of this Office Lease, the Landlord uses the services of an attorney in order to secure compliance with such provisions, or to recover damages therefore, or to terminate this Office Lease, or to evict the Tenant, the Tenant shall reimburse the Landlord upon demand for any and all ^{reasonable} attorneys' fees and expenses so incurred by the Landlord, including, but not limited to, attorneys' fees incurred in connection with any appellate proceedings.

ARTICLE XVII CONDEMNATION

SECTION 17.1 ALL OF DEMISED PREMISES TAKEN

If the whole of the Demised Premises shall be taken or condemned either permanently or temporarily for any public use or conveyance in lieu thereof (each being hereinafter referred to as "condemnation"), this Office Lease shall terminate as of the day possession shall be taken by such authority, and the Tenant shall pay Base Rent, Overhead Rent and Additional Rent, and perform all of its other obligations under this Office Lease up to that date with a proportionate refund by Base Rent Overhead Rent and Additional Rent as shall have been paid in advance for a period subsequent to the date of the taking.

SECTION 17.2 LESS THAN ALL OF DEMISED PREMISES TAKEN

If less than all of the Demised Premises is taken by condemnation, the Landlord and the Tenant shall each have the right to terminate this Office Lease upon notice in writing to the other party within ninety (90) days after possession is taken by such condemnation. If this Office Lease is so terminated, it shall terminate as of the day possession shall be taken by such authority, and Tenant shall pay Rent and Additional Rent and perform all of its obligations under this Office Lease up to that date with a proportionate refund by the Landlord of any Rent and Additional Rent as may have been paid of it advance for a period subsequent to the date of the taking. If this Office Lease is not so terminated, it shall terminate only with respect to the parts of the Demised Premises so

taken as of the date of the taken. If this Office Lease is not so terminated, it shall terminate only with respect to the parts of the Demised Premises so taken as of the day possession shall be taken by such authority, and the Tenant shall pay Rent and additional rent up to that day with a proportionate refund by the Landlord of any Rent and Additional Rent as may have been paid for a period subsequent to the date of the taking and, thereafter, the Rent and Additional Rent shall be reduced in direct proportion to the amount of Net Rentable Area of the Demises Premises on the Land remaining to a complete unit of similar quantity and character as existed prior to such appropriation or taking (to the extent feasible); provided that the Landlord shall not be required to expend more on such restoration than an amount equal to the condemnation award received by the Landlord (less all expenses, costs, legal fees and court costs incurred by the Landlord in connection with such award) multiplied by the Tenant's Percentage Share as determined as of immediately prior to the condemnation.

SECTION 17.3 OFFICE BUILDING TAKEN

If any part of the Office Building is taken by condemnation so as to render, in the Landlord's judgment, the remainder unsuitable for use as an office building, the Landlord shall have the right to terminate this Office Lease upon one hundred twenty (120) prior notice in writing to the Tenant from the date possession is to be taken by such condemnation without regard to whether such taking includes the Demises Premises or any part thereof. If the Landlord so terminates this Office Lease, it shall terminate on the earlier of the day possession is taken by the condemning authority or (ii) the date specified in the written notice, and the Tenant shall pay Rent and Additional Rent, and perform all of its other obligations under this Office Lease up to that date with a proportionate refund by the Landlord of any Rent and Additional Rent as may have been paid in advance for a period subsequent to such possession.

SECTION 17.4 THE AWARD

As between the Landlord and the Tenant, all damages for any condemnation of all or any part of the Office Building, including, but not limited to, all damages as compensation for diminution in value of the leasehold, reversion and fee, and the Tenant's leasehold improvements, shall belong to the Landlord without any deduction therefrom for any present or future estate of the Tenant, and the Tenant hereby assigns to the Landlord all its right, title and interest to any such award. Although all damages in the event of any condemnation are to belong to the Landlord, whether such damages are awarded as compensation for diminution in value of the leasehold, reversion or fee of the Demised Premises, or the Tenant's leasehold improvements, the Tenant shall have the right to claim and recover from the condemning authority, but not from the Landlord, such compensation as may be separately awarded or recoverable by the Tenant in the Tenant's own right on account of any and all damage to the Tenant's business by reason of the condemnation and for or on account of any cost or loss which the Tenant might incur in removing the Tenant's merchandise, furniture and fixtures.

ARTICLE XVIII SUBORDINATION

SECTION 18.1 SUBORDINATION

This Office Lease shall automatically be subordinate to any mortgage presently existing or hereafter made on the Office Building, and to any renewal, modification, consolidations, replacements or extensions of any such mortgage. This clause shall be self-operative to the extent any further instrument of subordination shall be required by any mortgage. The Tenant covenants to execute any agreement or estoppels letter requested by the holder of any mortgage to evidence the agreement of this Section. The Tenant further agrees to execute such certificates and otherwise provide such assurances regarding this Office Lease as the Landlord may reasonably request in connection with any mortgage. In confirmation of such subordination, the Tenant shall execute promptly any instrument or certificate that the Landlord may request. The Tenant hereby constitutes and appoints landlord, as the Tenant's attorney-in-fact to execute any such certificate for or on behalf of the Tenant.

SECTION 18.2 INSTITUTIONAL LETTER

If in connection with obtaining financing for the Office Building, a banking, insurance or other institutional lender shall request reasonable modifications in this Office Lease as a condition to such financing, the Tenant will not unreasonably withhold, delay or defer its consent thereto, provided that such modifications do not increase the obligations of the Tenant hereunder or materially adversely affect the leasehold interest hereby created or the Tenant's use and enjoyment of the Demised Premises.

ARTICLE XIX ESTOPPEL CERTIFICATES

SECTION 19.1 TENANT TO DELIVER CERTIFICATE

At any time and from time to time (whether before or after the Rent Commencement Date) within ten (10) days after request in writing therefore from the Landlord, the Tenant agrees to execute and deliver to the Landlord, or to such other addressee or addressees as Landlord may designate (and Landlord and any sub addressee may rely thereon), a statement in writing in the form substance satisfactory to the Landlord (herein called "Tenant's Estoppels Certificate"), certifying (i) that this Office Lease is unmodified and in full force and effect, or if there have been modifications, that this Office Lease is in full force and effect as modified, and stating the date and nature of each modification; (ii) the date, if any, to which Base Rent,

~~Overhead Rent, Additional Rent,~~ and any other sums payable hereunder have been paid; (iii) that no notice has been received by the Tenant of any default which has not been cured, except as to defaults specified in the Tenant Estoppels Certificate; and (iv) any other matters as maybe reasonably requested by Landlord. In the event that the Tenant fails to provide the Tenant's Estoppels Certificate within ten (10) days after the Landlord's written request therefore, the Tenant does hereby irrevocably appoint the Landlord as its attorney-in-fact to execute in the Tenant's name, place and stead and deliver the Tenant's Estoppels Certificate as if the same had been signed and delivered by the Tenant.

ARTICLE XX SURRENDER

SECTION 20.1 SURRENDER AT END OF LEASE TERM

The Tenant shall deliver and surrender to the Landlord possession of the Demised Premises upon the expiration or earlier termination of the Lease Term, broom clean, free of debris, in good order, condition and state or repair (excepting as may be the Landlord's obligation under this Office Lease and ordinary wear and tear) and shall deliver the keys at the address of the Landlord as set forth in the Basic Lease Information or to such other place as may be designated from time to time by notice from the Landlord to the Tenant. If not sooner terminated as herein provided, this Office Lease shall terminate at the end of the Lease Term provided for herein without the necessity of notice from either the Landlord or the tenant to terminate the same.

SECTION 20.2 NO MERGER

The voluntary or other surrender of this Office Lease by the Tenant, or a mutual cancellation thereof, shall not constitute a merger, and shall, at the option of the Landlord, terminate all or any existing subleases or subtenancies, or may, at the option of the Landlord, operate as an assignment to it of any or all such subleases or subtenancies.

ARTICLE XXI ENVIRONMENTAL PROVISIONS

SECTION 21.1 GENERAL PROVISIONS

(a) The Tenant represents and warrants that it will not conduct any activities on the Demised Premises or the Office Building, which may constitute a violation of any environmental law, statute and/or regulation. The Tenant agrees not to employ or utilize the Demises Premises or the Office Building for the

purpose of disposing, treating, storing, handling or transporting any materials which may be deemed to constitute Hazardous or Toxic Materials, unless it obtains the prior written consent of the Landlord.

(b) The Tenant agrees to defend, indemnify and hold the Landlord harmless against any and all Claims, as hereinafter defined, which the Landlord may hereafter become liable for, suffer, incur or pay arising under any applicable laws and resulting from any activity, act or violation of this Article on the part of the Tenant, its agents, employees, or assigns. In addition, the Tenant agrees to defend, indemnify and hold the Landlord harmless against any and all Claims which the Landlord may hereafter be liable for, suffer, incur, or pay resulting from or arising out of any handling, storage, treatment, transportation, disposal, and/or release of Hazardous or Toxic Materials from or on the Demised Premises or the Office Building.

(c) The term "Claims" shall mean and include all actions, causes of action, whether common law or statutory, demands, remedies, liability, suits, judgments, expenses, personal injuries, property damages, incidental and consequential damages resulting thereby, clean up cost, civil penalties, attorneys' fees, litigation expenses, abatement cost, abatement and corrective relief, requiring removal and/or remedial action, all cost or removal or remedial action, and damages to natural resources.

(d) The term "Hazardous or Toxic Materials" means any materials which may be deemed hazardous or toxic including, but not limited to, (i) materials defined as "hazardous waste" under the Federal Resource Conservation and Recovery Act and similar state law; (ii) "hazardous substances" as identified under the Federal Comprehensive Environmental Response, Compensation and Liability Act and especially in CERCLA Section 101 (14) and as set forth in Title 40, Title of Federal Regulations, Part 302; (iii) those elements or compounds which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency ("EPA") and the list of toxic pollutants designated by Congress or the EPA or defined by any other federal, state or local statute, law ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic, polluting, or dangerous waste substance or material, as such list are now or at any time hereafter in effect; (iv) asbestos; (v) radon; (vi) polychlorinated biphenyl; (vii) petroleum products; (viii) such other materials, substances or waste which are otherwise dangerous, hazardous, harmful, or deleterious to human, plant or animal health or well being.

(e) The provisions set forth in this Article shall survive the termination of this Office Lease. Notwithstanding anything in this Article to the contrary, the Tenant covenants not to introduce any Hazardous or Toxic Materials onto the Demised Premises or the Office Building without (i) first obtaining the Landlord's written consent; and (ii) complying with all federal, state and local laws and ordinances regarding the transportation, use or disposal of such materials, including but not limited to obtaining the proper permits. If the Tenant's transportation, storage, use or disposal of Hazardous or Toxic Materials on the Demised

Premises or Office Building results in (i) notify the Landlord immediately of any contamination, claim of contamination, loss or damage; (ii) after consultation and approval by the Landlord, to clean up the contamination in full compliance with all applicable statutes, regulations and standards; and (iii) to indemnify, defend and hold harmless the Landlord from and against any claims, suits, causes of action, cost and fees, including attorney's fees, arising from or connected with any such contamination, claim of contamination, loss or damage. The provisions herein are in addition to the provisions set forth elsewhere in this Article XXI; however, in the event of a conflict of the provisions of this Section 22.1 (e) with any other provisions in this Article, the provision in this Section 22.1 (e) shall prevail.

(f) Effective January 1, 1989, Section 404.056 (8) of the Florida Statutes requires that the following notification be included in, among other documents, rental agreements for building in the State of 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.

ARTICLE XXII EASEMENTS

SECTION 22.1 NO LIGHT, AIR OR VIEW EASEMENT

Any diminution or shutting off of light, air or view by any structure which may be erected on land adjacent to the Office Building shall in no way affect this Office Lease or impose any liability on the Landlord.

SECTION 22.2 OTHER EASEMENTS

It is expressly agreed that the Tenant does not acquire any right or easement to the use of any door or passageway in any portion of the Office Building or in any premises adjoining such Office Building, except the easement of necessity of ingress and egress, if any, in the doors and passageway directly connecting with the Demised Premises, provided, however, that it is expressly agreed that the Landlord shall have the right to close or obstruct any door or passageway into or from or connecting with the Demised Premises and to interfere with the use thereof whenever the Landlord deems it necessary to affect alterations or repairs thereto or in and about any premises adjoining such doors or passageways. The Landlord reserves the right

to use, install, maintain, and repair pipes, ducts, and conduits within the walls columns, and ceilings of the Demised Premises.

ARTICLE XXIII MISCELLANEOUS

SECTION 23.1 INTERPRETATION

(a) The captions appearing at the head of Articles and Sections and in the table of contents are inserted only as a matter of convenience and in no way amplify, define, limit construe, or describe the scope or intent of this Office Lease no in any way affect this Office Lease. Except where otherwise expressly provided, each reference in this Office Lease to a Section or Article shall mean the referenced Section or Article of this Office Lease.

(b) If more than one person or corporation is named as the Tenant in this Office Lease and executes the same as such, or becomes Tenant, then and in such event, the word "Tenant" wherever used in this Office Lease is intended to refer to all such persons or corporations, and the liability of such persons or corporations for compliance with and performance of all the terms, covenants and provisions of this Office Lease shall be joint and several.

(c) The neuter, feminine or masculine pronoun when used herein shall each include each of the other genders and the use of the singular syllables includes the plural.

(d) The parties hereto agree that all the provisions of this Office Lease are to be construed as covenants and agreements as though the words importing such covenants and agreements were used in each separate provision hereof.

(e) Although the printed provisions of this Office Lease were provided by the Landlord, this Office Lease shall not be construed for or against Landlord or Tenant, but this Office Lease shall be interpreted in accordance with the general tenor of the language in an effort to reach the intended result.

(f) Time is of the essence of this Office Lease, and each and all of its provisions.

(g) Submission of this instrument for examination or signature by Tenant does not constitute a reservation of or option of Office Lease, and this instrument is not effective as a lease, or otherwise, until execution and delivery by both Landlord and Tenant.

(h) The Tenant shall not, without the prior written consent of the Landlord, use the name of the Office Building for any purpose other than as the address of the business to be conducted by the Tenant in the Demised Premises.

SECTION 23.2 NOTICES

Any notice, demand, request, approval, consent or other instrument which may be or is required to be given under this Office Lease shall be in writing and, if mailed, shall be deemed to have been given when mailed by United States certified mail, return receipt requested, postage prepaid, by hand delivery with a receipt from a commercial courier service, or by express mail or overnight delivery service by an Nationally recognized carrier, addressed to the Landlord or the Tenant to the respective addresses set forth in the Basic Lease Information or to such other address or addresses as either party may designate by notice to the other given in the manner aforesaid. The Tenant hereby appoints as its agent to receive the service of all dispossession or distraint proceedings and notices thereunder, any Manager or other employee who is regularly present at the Demised Premises and if no person shall be in charge of or occupying the same, then such service may be made by attaching the same on the main entrance of the Demised Premises.

SECTION 23.3 SUCCESSORS

This Office Lease and the covenants and conditions herein contained shall inure to the benefit of and be binding upon the Landlord, its successors and assigns, and shall be binding upon the Tenant, its heirs, executors, administrators, successors and assigns shall inure to the benefit of the Tenant and only such assigns of the Tenant to whom the assignment by the Tenant has been consented to by the Landlord (unless such assignment is expressly permitted pursuant to Article XIII). Nothing in this Section shall be deemed to require the Landlord to give any such consent.

SECTION 24.4 NO BROKER

Unless Landlord has otherwise agreed to or acknowledged the role of a broker in relation to this Lease Agreement in a separate letter or instrument which is signed by the Landlord, the Tenant warrants that it has not dealt with a broker in connection with this Office Lease, and agrees to indemnify and save the Landlord harmless from all claims, actions, damages, costs and expenses and liability whatsoever, including reasonable attorney's fees, that may arise from any claim made by any broker or agent for compensation, commission or finder's fee connection with this Office Lease, or the negotiation thereof, with whom the Tenant had dealings.

SECTION 24.5 UNAVOIDABLE DELAYS

In the event that either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of strikes, lockouts, inability to procure labor or materials, failure of power, restrictive governmental laws or regulations, riots, insurrection, war, fire, or other casualty or other reason or a similar or dissimilar nature beyond the reasonable control of the party delayed in performing work or doing acts required under the terms of this Office Lease, then performance of such acts shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. The provisions of this Section shall not operate to excuse the Tenant from prompt payment of Rent, Additional Rent or any other payments required by the terms of this Office Lease and shall not extend the Lease Term. Delays or failure to perform resulting from lack of funds shall not be deemed delays beyond the reasonable control of a party.

SECTION 23.6 CONSTRUCTION; SEVERABILITY

(a) It is the intention of the parties hereto that if any provision of this Office Lease is capable of two constructions, one of which would render the provision invalid and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.

(b) If any term or provision, or any person or circumstances shall, to any extent, be invalid, illegal or unenforceable, the remainder of this Office Lease, or the application of such term or provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Office Lease shall be valid and be enforced to the fullest extent permitted by law.

SECTION 23.7 ENTIRE AGREEMENT

This Office Lease contains the complete, exclusive and entire agreement between the Landlord and the Tenant as to the subject matter hereof. There are no oral agreements between the Landlord and the Tenant affecting this Office Lease, and this Office Lease supersedes and cancels any and all previous negotiations, arrangements, brochures, agreements, and understandings, if any, between the Landlord and the Tenant or displayed by the Landlord to the Tenant with respect to the subject matter of this Office Lease. There are no representations between the Landlord and the Tenant other than those contained in this Office Lease and all reliance with respect to any representation is solely upon such representations contained in this Office Lease.

SECTION 23.8 MODIFICATION

(a) This Office Lease shall not be modified, altered, or amended except by an instrument in writing signed by both parties hereto. No modifications, alterations, changes, or amendments by the Landlord shall be valid or binding unless executed by an officer or authorized signatory of the Landlord.

(b) The Landlord may at any time change the name of the Office Building, remodel, modify or alter the same, or the location of any entrance thereto, or any other portion thereof not occupied by the Tenant, and the same shall not constitute a constructive, actual, total, partial eviction or a violation of the right to quiet enjoyment of the Tenant.

SECTION 23.9 OTHER TENANTS

The Landlord reserves the absolute right to allow such other tenancies in the Office Building for such uses (whether retail stores, offices, or other uses) as the Landlord shall determine in the exercise of its sole business judgment. The Tenant does not rely on the fact, nor does the Landlord represent, that any specific tenant or occupant or number of tenants or occupants shall during the Lease Term occupy any space in the Office Building.

SECTION 23.10 APPLICABLE LAW

The laws of the State of Florida shall govern the validity, performance and enforcement of this Office Lease. If either party institutes legal suit or action for enforcement of any obligation contained herein the venue of such suit or action shall in Miami Dade County Circuit Court.

SECTION 23.11 WAIVER

The waiver by the Landlord of any term, covenant, agreement or condition herein contained shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant, agreement or condition contained, nor shall any custom or practice which may arise between the parties in accordance with said terms. The subsequent acceptance of Rent or Additional Rent hereunder by the Landlord shall not be deemed to be a waiver of any preceding breach by the Tenant of any term, covenant, agreement or condition of this Office Lease, other than the failure of the Tenant to pay the particular Rent so accepted, regardless of the Landlord's knowledge of such preceding breach at the time of acceptance of such Rent or Additional Rent. No covenant, term, agreement or condition of this Office Lease shall be deemed to have been waived by the Landlord, unless such waiver is in writing by Landlord.

SECTION 23.12 ACCORD AND SATISFACTION

No payment by the Tenant or receipt by the Landlord of a lesser amount than the Rent or ~~Additional Rent~~ herein stipulated shall be deemed to be other than on account of the earliest stipulated Rent nor shall any endorsement or statement on any check or any letter accompanying any such check or payment as Rent be deemed an accord and satisfaction, and the Landlord may accept such check or payment without prejudice to the Landlord's right to recover the balance of such Rent or Additional Rent or pursue any other remedy provided for in this Office Lease or available at law or in equity.

SECTION 23.13 AUTHORITY

(a) If the Tenant signs as a corporation, partnership, or other firm or entity, each of the persons executing this Office Lease, on behalf of the Tenant, does hereby covenant and warrant that the Tenant is

duly authorized and existing, that the Tenant has and is qualified to do business in the State of Florida, that the Tenant has full right and authority to enter into this Office Lease, and that each person signing on behalf of the entity was authorized to do so.

(b) In the event the Tenant hereunder is a corporation, the individual executing this Office Lease hereby covenants and warrants that the Tenant is a duly constituted corporation qualified to do business in Florida; that all the Tenant's franchise and corporate taxes have been paid to date; that all future forms, reports, fees and other documents necessary for the Tenant to comply with applicable laws will be filed by the Tenant when due; that all necessary corporate action has been taken on behalf of the Tenant in order to authorize the Tenant to enter into this Office Lease; and that such persons are duly authorized by the governing body of the Tenant to execute and deliver this Office Lease on behalf of the Tenant.

SECTION 23.14 RECORDING OF LEASE

The Tenant shall under no circumstances record in the Public Records of Miami-Dade County, Florida this Office Lease, any portion or a memorandum thereof.

SECTION 23.15 SALE

In the event the original Landlord hereunder, or any successor owner of the Office Building, shall sell or convey, or otherwise transfer the Office Building, all liabilities and obligations under this Office Lease on the part of the original Landlord, or a successor owner, accruing thereafter shall terminate and thereupon all such liabilities and obligations shall be binding upon the new owner. The Tenant hereby agrees to attorn to any such new owner.

IN WITNESS WHEREOF, the parties have executed his Office Lease on the respective dates indicated below.

WITNESS:

LANDLORD:

3400 CORAL WAY LTD.

Sign: _____

Date: _____

Date of execution by Landlord:

TENANT:

Tenant: M.A.M.C. Incorporated
Michael Goldberg

Trade Name: MAMC, Inc.

Sign: _____

Print: Michael Goldberg

Title: Manager Receiver

Date: 2/10/10

~~GUARANTY~~

The undersigned, jointly and severally, do hereby guarantee to the Lessor and to any mortgagee holding a mortgage upon the interest of Lessor in the Leased Premises, the due and punctual payment of all rent payable under said Lease, and each and every installment thereof, as well as the full and prompt and complete performance by the Lessee of all and singular the covenants, conditions and provisions in said Lease contained on the part of the Lessee therein to be kept, observed and performed, for the full Term of said Lease and any extension thereof, as permitted by Lease with no less force and effect than if the undersigned was named as the Lessee in said Lease, and the undersigned will forthwith, on demand, pay all amounts at any time in arrears, and will make good any and all defaults occurring under said Lease.

This Guarantee shall be absolute, continuing and unlimited and the Lessor shall not be required to take any proceedings against the Lessee, or give any notice to the undersigned before the Lessor has the right to demand payment or performance by the undersigned upon default by the Lessee.

No action or proceeding brought or instituted under this Guaranty against the undersigned, and no recovery had in pursuance thereof, shall be any bar or defense to any further action or proceeding which may be brought under this Guaranty by reason of any further default or defaults of Lessee.

The liability of the undersigned shall not be deemed to be waived, released, discharged, impaired or affected by reason of the release or discharge of the Lessee in any creditors, receivership, bankruptcy or other reorganization proceedings under the Bankruptcy Act or other proceedings, or the rejection of the Lease in any proceedings.

There shall be no modification of the provisions of this Guaranty unless the same be in writing and signed by the undersigned and the Lessor.

Any married person who signs this Guaranty hereby expressly agrees that recourse may be had against his/her separate property for all his/her obligations under this Guaranty.

All of the terms, agreements and conditions of this Guaranty shall be joint and several, and shall extend to, and be binding upon, the undersigned, their heirs, executors, administrators and assigns, and shall inure to the benefit of the Lessor, its successors assigns, and to any future owner of the fee of the premises referred to in the Lease, and to any mortgage on the fee interest of the Lessor in the Leased Premises.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this ____ day of _____, 2010.

_____ Name	_____ Title	_____ Date
_____ Name	_____ Title	_____ Date
Witness: _____ Signature	_____ Name	_____ Date
_____ Signature	_____ Name	_____ Date

3400 CORAL WAY LTD.

AUTHORIZATION FORM

We undersigned authorize the Landlord, 3400 Coral Way, Ltd. to obtain a credit report on the undersigned.
