

Commercial Contract

1 **1. PARTIES AND PROPERTY:** CITY OF ORLANDO, a Florida municipal corporation ("Buyer")
2 agrees to buy and Daniel O'Leary, Trustee u/d/t 12/12/00, and Cynthia Billings, Trustee u/d/t 12/12/00 ("Seller")
3 agrees to sell the property at:

4 Street Address: 850 S. Hughey Ave., Orlando, Florida 32801; 806 S. Hughey Ave., Orlando, Florida 32801; and
5 405 W. Gore St., Orlando, Florida 32801.

6 Legal Description: Orange County, FL Property Appraiser parcel ID: 35-22-29-2951-01-000; Orange County, FL Property
7 Appraiser parcel ID: 35-22-29-2028-01-210; and Orange County, FL Property Appraiser parcel ID: 35-22-29-4212-00-020

8 and the following Personal Property: None.
9 _____

10 (all collectively referred to as the "Property") on the terms and conditions set forth below.

11 **2. PURCHASE PRICE:** \$ 9,400,000.00

12 (a) Deposit held in escrow by: First American Title Insurance Co. (Attn: Scott Brown) \$ 0.00
13 ("Escrow Agent") (checks are subject to actual and final collection)

14 Escrow Agent's address: 255 S. Orange Ave. #1200, Orlando, FL 32801 Phone: (407) 244-0001

15 (b) Additional deposit to be made to Escrow Agent
16 within ____ days (3 days, if left blank) after completion of Due Diligence Period or
17 within ____ days after Effective Date \$ 0.00

18 (c) Additional deposit to be made to Escrow Agent
19 within ____ days (3 days, if left blank) after completion of Due Diligence Period or
20 within ____ days after Effective Date \$ 0.00

21 (d) Total financing (see Paragraph 5) \$ 0.00

22 (e) Other \$ 0.00

23 (f) All deposits will be credited to the purchase price at closing.
24 Balance to close, subject to adjustments and prorations, to be paid
25 via wire transfer. \$ 9,400,000.00

26 For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of
27 Buyer's written notice of acceptability.

28 **3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME:** Unless this offer is signed by Seller
29 and Buyer and an executed copy delivered to all parties on or before May 11, 2026, this offer
30 will be withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be
31 3 days from the date the counter offer is delivered. **The "Effective Date" of this Contract is the date on which the**
32 **last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer or**
33 **_____.** Calendar days, based on where the Property is located, will be used when
34 computing all time periods. Other than time for acceptance and Effective Date as set forth above, any time periods
35 provided for or dates specified in this Contract, whether preprinted, handwritten, typewritten or inserted herein, ending
36 or occurring on a Saturday, Sunday, national legal holiday, or a day on which a national legal holiday is observed will
37 extend to the next calendar day which is not a Saturday, Sunday, national legal holiday, or a day on which a national
38 legal holiday is observed. **Time is of the essence in this Contract.**

39 **4. CLOSING DATE AND LOCATION:**

Buyer (____) (____) and Seller (____) (____) acknowledge receipt of a copy of this page, which is Page 1 of 8 Pages.

40 (a) **Closing Date:** This transaction will be closed on June 30, 2026 (Closing Date), unless
41 specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods
42 including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended
43 on Closing Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing up to 5 days after
44 the insurance underwriting suspension is lifted.

45 (b) **Location:** Closing will take place in Orange County, Florida. (If left blank, closing will take place in the
46 county where the property is located.) Closing may be conducted by mail or electronic means.

47 ~~5. THIRD PARTY FINANCING:~~

48 **BUYER'S OBLIGATION:** On or before ____ days (5 days if left blank) after Effective Date, **Buyer** will apply for third
49 party financing in an amount not to exceed ____% of the purchase price or \$_____, with a fixed
50 interest rate not to exceed ____% per year with an initial variable interest rate not to exceed ____% with points or
51 commitment or loan fees not to exceed ____% of the principal amount, for a term of ____ years, and amortized
52 over ____ years, with additional terms as follows:
53 _____

54 **Buyer** will timely provide any and all credit, employment, financial and other information reasonably required by any
55 lender. **Buyer** will use good faith and reasonable diligence to (i) obtain Loan Approval within ____ days (45 days if left
56 blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close
57 the loan. **Buyer** will keep **Seller** and Broker fully informed about loan application status and authorizes the mortgage
58 broker and lender to disclose all such information to **Seller** and Broker. **Buyer** will notify **Seller** immediately upon
59 obtaining financing or being rejected by a lender. **CANCELLATION:** If **Buyer**, after using good faith and reasonable
60 diligence, fails to obtain Loan Approval by Loan Approval Date, **Buyer** may within ____ days (3 days if left blank)
61 deliver written notice to **Seller** stating **Buyer** either waives this financing contingency or cancels this Contract.
62 If **Buyer** does neither, then **Seller** may cancel this Contract by delivering written notice to **Buyer** at any time thereafter.
63 Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by closing, of
64 those conditions of Loan Approval related to the Property. **DEPOSIT(S) (for purposes of Paragraph 5 only):** If **Buyer**
65 has used good faith and reasonable diligence but does not obtain Loan Approval by Loan Approval Date and
66 thereafter either party elects to cancel this Contract as set forth above or the lender fails or refuses to close on or
67 before the Closing Date without fault on **Buyer's** part, the Deposit(s) shall be returned to **Buyer**, whereupon both
68 parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving
69 the termination of this Contract. If neither party elects to terminate this Contract as set forth above or **Buyer** fails to use
70 good faith or reasonable diligence as set forth above, **Seller** will be entitled to retain the Deposit(s) if the transaction
71 does not close. For purposes of this Contract, "Loan Approval" means a statement by the lender setting forth the terms
72 and conditions upon which the lender is willing to make a particular mortgage loan to a particular buyer. Neither a pre-
73 approval letter nor a prequalification letter shall be deemed a Loan Approval for purposes of this Contract.

74 **6. TITLE:** **Seller** has the legal capacity to and will convey marketable title to the Property by statutory warranty
75 deed special warranty deed other _____, free of liens, easements and
76 encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants,
77 restrictions and public utility easements of record; existing zoning and governmental regulations; and (list any other
78 matters to which title will be subject) _____

79 _____;
80 provided there exists at closing no violation of the foregoing and none of them prevents **Buyer's** intended use of the
81 Property as _____.

82 (a) **Evidence of Title:** The party who pays the premium for the title insurance policy will select the closing agent
83 and pay for the title search and closing services. **Seller** will, at (check one) **Seller's** **Buyer's** expense and
84 within 20 days after Effective Date or at least ____ days before Closing Date deliver to **Buyer** (check one)
85 (i) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by
86 **Seller** at or before Closing and, upon **Buyer** recording the deed, an owner's policy in the amount of the purchase
87 price for fee simple title subject only to exceptions stated above. If **Buyer** is paying for the evidence of title and
88 **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date. (ii) an
89 abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm.
90 However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed

Buyer (____) (____) and **Seller** (____) (____) acknowledge receipt of a copy of this page, which is Page 2 of 8 Pages.

91 insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy
92 exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or
93 **Buyer's** closing agent together with copies of all documents recited in the prior policy and in the update. If such
94 an abstract or prior policy is not available to **Seller** then (i.) above will be the evidence of title.

95 **(b) Title Examination:** **Buyer** will, within 15 days from receipt of the evidence of title deliver written notice to **Seller**
96 of title defects. Title will be deemed acceptable to **Buyer** if (1) **Buyer** fails to deliver proper notice of defects or (2)
97 **Buyer** delivers proper written notice and **Seller** cures the defects within 30 days from receipt of the notice
98 ("Curative Period"). **Seller** shall use good faith efforts to cure the defects. If the defects are cured within the
99 Curative Period, closing will occur on the latter of 10 days after receipt by **Buyer** of notice of such curing or the
100 scheduled Closing Date. **Seller** may elect not to cure defects if **Seller** reasonably believes any defect cannot be
101 cured within the Curative Period. If the defects are not cured within the Curative Period, **Buyer** will have 10 days
102 from receipt of notice of **Seller's** inability to cure the defects to elect whether to terminate this Contract or accept
103 title subject to existing defects and close the transaction without reduction in purchase price.

104 **(c) Survey:** (check applicable provisions below)

105 (i.) **Seller** will, within 20 days from Effective Date, deliver to **Buyer** copies of prior surveys,
106 plans, specifications, and engineering documents, if any, and the following documents relevant to this
107 transaction:

108 All environmental studies and/or reports (Phase I/Phase II environmental site assessment reports),

109 prepared for **Seller** or in **Seller's** possession, which show all currently existing structures. In the event this
110 transaction does not close, all documents provided by **Seller** will be returned to **Seller** within 10 days from the
111 date this Contract is terminated.

112 **Buyer** will, at **Seller's** **Buyer's** expense and within the time period allowed to deliver and examine
113 title evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals
114 encroachments on the Property or that the improvements encroach on the lands of another, **Buyer** will
115 accept the Property with existing encroachments such encroachments will constitute a title defect to be
116 cured within the Curative Period.

117 **(d) Ingress and Egress:** **Seller** warrants that the Property presently has ingress and egress.

118 **7. PROPERTY CONDITION:** **Seller** will deliver the Property to **Buyer** at the time agreed in its present "as is" condition,
119 ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. **Seller**
120 makes no warranties other than marketability of title. In the event that the condition of the Property has materially
121 changed since the expiration of the Due Diligence Period, **Buyer** may elect to terminate the Contract and receive a
122 refund of any and all deposits paid, plus interest, if applicable, or require **Seller** to return the Property to the required
123 condition existing as of the end of Due Diligence period, the cost of which is not to exceed \$_____ (1.5% of
124 the purchase price, if left blank). By accepting the Property "as is", **Buyer** waives all claims against **Seller** for any
125 defects in the Property. (Check **(a)** or **(b)**)

126 **(a) As Is:** **Buyer** has inspected the Property or waives any right to inspect and accepts the Property in its "as is"
127 condition.

128 **(b) Due Diligence Period:** **Buyer** will, at **Buyer's** expense and within 30 days from Effective Date ("Due
129 Diligence Period"), determine whether the Property is suitable, in **Buyer's** sole and absolute discretion. During the
130 term of this Contract, **Buyer** may conduct any tests, analyses, surveys and investigations ("Inspections") which
131 **Buyer** deems necessary to determine to **Buyer's** satisfaction the Property's engineering, architectural,
132 environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision
133 regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local,
134 state and regional growth management and comprehensive land use plans; availability of permits, government
135 approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground
136 water contamination; and other inspections that **Buyer** deems appropriate. **Buyer** will deliver written notice to
137 **Seller** prior to the expiration of the Due Diligence Period of **Buyer's** determination of whether or not the Property
138 is acceptable. **Buyer's** failure to comply with this notice requirement will constitute acceptance of the Property in
139 its present "as is" condition. **Seller** grants to **Buyer**, its agents, contractors and assigns, the right to enter the
140 Property at any time during the term of this Contract for the purpose of conducting Inspections, upon reasonable
141 notice, at a mutually agreed upon time; provided, however, that **Buyer**, its agents, contractors and assigns enter
142 the Property and conduct Inspections at their own risk. **Buyer** will indemnify and hold **Seller** harmless from
143 losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from
144 liability to any person, arising from the conduct of any and all inspections or any work authorized by **Buyer**. **Buyer**

Buyer (____) (____) and **Seller** (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 8 Pages.

145 will not engage in any activity that could result in a mechanic's lien being filed against the Property without
146 **Seller's** prior written consent. In the event this transaction does not close, (1) **Buyer** will repair all damages to the
147 Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the
148 Inspections, and (2) **Buyer** will, at **Buyer's** expense release to **Seller** all reports and other work generated as a
149 result of the Inspections. Should **Buyer** deliver timely notice that the Property is not acceptable, **Seller** agrees that
150 **Buyer's** deposit will be immediately returned to **Buyer** and the Contract terminated.

151 **(c) Walk-through Inspection:** **Buyer** may, on the day prior to closing or any other time mutually agreeable to the
152 parties, conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and
153 to ensure that all Property is on the premises.

154 **8. OPERATION OF PROPERTY DURING CONTRACT PERIOD:** **Seller** will continue to operate the Property and any
155 business conducted on the Property in the manner operated prior to Contract and will take no action that would
156 adversely impact the Property after closing, as to tenants, lenders or business, if any. Any changes, such as renting
157 vacant space, that materially affect the Property or **Buyer's** intended use of the Property will be permitted only with
158 **Buyer's** consent without **Buyer's** consent.

159 **9. CLOSING PROCEDURE:** Unless otherwise agreed or stated herein, closing procedure shall be in accordance with
160 the norms where the Property is located.

161 **(a) Possession and Occupancy:** **Seller** will deliver possession and occupancy of the Property to **Buyer** at
162 closing. **Seller** will provide keys, remote controls, and any security/access codes necessary to operate all locks,
163 mailboxes, and security systems.

164 **(b) Costs:** **Buyer** will pay **Buyer's** attorneys' fees, taxes and recording fees on notes, mortgages and financing
165 statements and recording fees for the deed. **Seller** will pay **Seller's** attorneys' fees, taxes on the deed and
166 recording fees for documents needed to cure title defects. If **Seller** is obligated to discharge any encumbrance at or
167 prior to closing and fails to do so, **Buyer** may use purchase proceeds to satisfy the encumbrances.

168 **(c) Documents:** **Seller** will provide the deed; bill of sale; mechanic's lien affidavit; originals of those assignable
169 service and maintenance contracts that will be assumed by **Buyer** after the Closing Date and letters to each
170 service contractor from **Seller** advising each of them of the sale of the Property and, if applicable, the transfer of its
171 contract, and any assignable warranties or guarantees received or held by **Seller** from any manufacturer,
172 contractor, subcontractor, or material supplier in connection with the Property; current copies of the condominium
173 documents, if applicable; assignments of leases, updated rent roll; tenant and lender estoppels letters (if
174 applicable); tenant subordination, non-disturbance and attornment agreements (SNDAs) required by the **Buyer** or
175 **Buyer's** lender; assignments of permits and licenses; corrective instruments; and letters notifying tenants of the
176 change in ownership/rental agent. If any tenant refuses to execute an estoppels letter, **Seller**, if requested by the
177 **Buyer** in writing, will certify that information regarding the tenant's lease is correct. If **Seller** is an entity, **Seller** will
178 deliver a resolution of its governing authority authorizing the sale and delivery of the deed and certification by the
179 appropriate party certifying the resolution and setting forth facts showing the conveyance conforms to the
180 requirements of local law. **Seller** will transfer security deposits to **Buyer**. **Buyer** will provide the closing statement,
181 mortgages and notes, security agreements, and financing statements.

182 **(d) Taxes and Prorations:** Real estate taxes, personal property taxes on any tangible personal property, bond
183 payments assumed by **Buyer**, interest, rents (based on actual collected rents), association dues, insurance
184 premiums acceptable to **Buyer**, and operating expenses will be prorated through the day before closing. If the
185 amount of taxes for the current year cannot be ascertained, rates for the previous year will be used with due
186 allowance being made for improvements and exemptions. Any tax proration based on an estimate will, at request
187 of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

188 **(e) Special Assessment Liens:** Certified, confirmed, and ratified special assessment liens as of the Closing Date
189 will be paid by **Seller**. If a certified, confirmed, and ratified special assessment is payable in installments, **Seller** will
190 pay all installments due and payable on or before the Closing Date, with any installment for any period extending
191 beyond the Closing Date prorated, and **Buyer** will assume all installments that become due and payable after the
192 Closing Date. **Buyer** will be responsible for all assessments of any kind which become due and owing after Closing
193 Date, unless an improvement is substantially completed as of Closing Date. If an improvement is substantially
194 completed as of the Closing Date but has not resulted in a lien before closing, **Seller** will pay the amount of the last
195 estimate of the assessment. This subsection applies to special assessment liens imposed by a public body and
196 does not apply to condominium association special assessments.

Buyer (____) (____) and **Seller** (____) (____) acknowledge receipt of a copy of this page, which is Page 4 of 8 Pages.

197 **(f) Foreign Investment in Real Property Tax Act (FIRPTA):** If **Seller** is a "foreign person" as defined by FIRPTA,
198 **Seller** and **Buyer** agree to comply with Section 1445 of the Internal Revenue Code. **Seller** and **Buyer** will
199 complete, execute, and deliver as directed any instrument, affidavit, or statement reasonably necessary to comply
200 with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or
201 Social Security Numbers to the closing agent. If **Buyer** does not pay sufficient cash at closing to meet the
202 withholding requirement, **Seller** will deliver to **Buyer** at closing the additional cash necessary to satisfy the
203 requirement.

204 **10. ESCROW AGENT:** **Seller** and **Buyer** authorize Escrow Agent or Closing Agent (collectively "Agent") to receive,
205 deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance with the
206 terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to
207 **Seller** or **Buyer**, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent
208 has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, (a) hold the escrowed
209 items until the parties mutually agree to its disbursement or until a court of competent jurisdiction or arbitrator
210 determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having jurisdiction over
211 the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released from all
212 liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate
213 broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items
214 or is made a party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs
215 incurred, with these amounts to be paid from and out of the escrowed items and charged and awarded as court costs
216 in favor of the prevailing party.

217 **11. CURE PERIOD:** Prior to any claim for default being made, a party will have an opportunity to cure any alleged
218 default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-
219 complying party specifying the non-compliance. The non-complying party will have 5 days (5 days if left blank) after
220 delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

221 **12. FORCE MAJEURE:** **Buyer** or **Seller** shall not be required to perform any obligation under this Contract or be liable
222 to each other for damages so long as performance or non-performance of the obligation, or the availability of services,
223 insurance, or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure.
224 "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual
225 transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the
226 non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will
227 be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this
228 Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than
229 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other
230 and the Deposit shall be refunded to **Buyer**, thereby releasing **Buyer** and **Seller** from all further obligations under this Contract.

231 **13. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is
232 not met and **Buyer** has timely given any required notice regarding the condition having not been met, **Buyer's** deposit
233 will be returned in accordance with applicable Florida Laws and regulations.

234 **14. DEFAULT:**

235 **(a)** In the event the sale is not closed due to any default or failure on the part of **Seller** other than failure to make
236 the title marketable after diligent effort, **Buyer** may elect to receive return of **Buyer's** deposit without thereby
237 ~~waiving any action~~ for damages resulting from **Seller's** breach and may seek to recover such damages or seek
238 specific performance. ~~If **Buyer** elects a deposit refund,~~ **Seller** may be liable to Broker for the full amount of the
239 brokerage fee.

240 **(b)** In the event the sale is not closed due to any default or failure on the part of **Buyer**, **Seller** may either (1)
241 retain all deposit(s) paid or agreed to be paid by **Buyer** as agreed upon liquidated damages, consideration for the
242 execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek
243 specific performance. If **Buyer** fails to timely place a deposit as required by this Contract, **Seller** may either (1)
244 terminate the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without
245 waiving any remedy for **Buyer's** default.

246 ~~**15. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the~~
247 ~~prevailing party, which for purposes of this provision will include **Buyer**, **Seller** and Broker, will be awarded reasonable~~
248 ~~attorneys' fees, costs, and expenses.~~

249 **16. NOTICES:** All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or
250 electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice,

Buyer (____) (____) and **Seller** (____) (____) acknowledge receipt of a copy of this page, which is Page 5 of 8 Pages.

251 document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker)
252 representing a party will be as effective as if given by or delivered to that party.

253 **17. DISCLOSURES:**

254 **(a) Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales
255 Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of
256 commercial real estate for any commission earned by the broker under a brokerage agreement. The lien upon the
257 owner's net proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not
258 attach to any interest in real property. This lien right cannot be waived before the commission is earned.

259 **(b) Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special
260 assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such
261 liens, if any, shall be paid as set forth in Paragraph 9(e).

262 **(c) Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in
263 sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that
264 exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon
265 and radon testing may be obtained from your county public health unit.

266 **(d) Energy-Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by
267 Section 553.996, Florida Statutes.

268 **18. RISK OF LOSS:**

269 **(a)** If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, **Seller** will
270 bear the risk of loss and **Buyer** may cancel this Contract without liability and the deposit(s) will be returned to
271 **Buyer**. Alternatively, **Buyer** will have the option of purchasing the Property at the agreed upon purchase price and
272 **Seller** will credit the deductible, if any and transfer to **Buyer** at closing any insurance proceeds, or **Seller's** claim
273 to any insurance proceeds payable for the damage. **Seller** will cooperate with and assist **Buyer** in collecting any
274 such proceeds. **Seller** shall not settle any insurance claim for damage caused by casualty without the consent of
275 the **Buyer**.

276 **(b)** If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the
277 right of eminent domain, or proceedings for such taking will be pending or threatened, **Buyer** may cancel this
278 Contract without liability and the deposit(s) will be returned to **Buyer**. Alternatively, **Buyer** will have the option of
279 purchasing what is left of the Property at the agreed upon purchase price and **Seller** will transfer to the **Buyer** at
280 closing the proceeds of any award, or **Seller's** claim to any award payable for the taking. **Seller** will cooperate
281 with and assist **Buyer** in collecting any such award.

282 **19. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise is not
283 assignable is assignable. If this Contract may be assigned, **Buyer** shall deliver a copy of the assignment agreement
284 to the **Seller** at least 5 days prior to Closing. The terms "**Buyer**," "**Seller**" and "**Broker**" may be singular or plural. This
285 Contract is binding upon **Buyer**, **Seller** and their heirs, personal representatives, successors and assigns (if
286 assignment is permitted).

287 **20. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between **Buyer** and **Seller**.
288 Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound.
289 Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated
290 electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or
291 typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract
292 is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be
293 construed under Florida law and will not be recorded in any public records.

294 **21. BROKERS:** Neither **Seller** nor **Buyer** has used the services of, or for any other reason owes compensation to, a
295 licensed real estate Broker other than:

296 **(a) Seller's Broker:** **Bishop Wood Partners** **Colton Bishop**
297 (Company Name) (Licensee)
727 Brookhaven Drive, Orlando, FL 32803; 407.404.0175; Colton@BishopWoodPartners.com
(Address, Telephone, Fax, E-mail)

298 who is a single agent is a transaction broker has no brokerage relationship and who will be compensated by
299 **Seller** **Buyer** both parties pursuant to a listing agreement other (specify) _____
300 _____
301 _____

302 **(b) Buyer's Broker:** **N/A**

Buyer (____) (____) and **Seller** (____) (____) acknowledge receipt of a copy of this page, which is Page 6 of 8 Pages.

303

(Address, Telephone, Fax, E-mail)

304 who is a single agent is a transaction broker has no brokerage relationship and who will be compensated by
305 Seller's Broker Seller Buyer both parties pursuant to other (specify)

306

307 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to
308 inquiries, introductions, consultations, and negotiations resulting in this transaction. **Seller** and **Buyer** agree to
309 indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including
310 reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is
311 inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to
312 Paragraph 10, (3) any duty accepted by Broker at the request of **Seller** or **Buyer**, which is beyond the scope of
313 services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and
314 expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of **Seller** or **Buyer**.

315 **22. OPTIONAL CLAUSES:** (Check if any of the following clauses are applicable and are attached as an addendum to
316 this Contract):

- | | | |
|---|--|--|
| 317 <input type="checkbox"/> Arbitration | <input type="checkbox"/> Seller Warranty | <input type="checkbox"/> Existing Mortgage |
| 318 <input type="checkbox"/> Section 1031 Exchange | <input type="checkbox"/> Coastal Construction Control Line | <input type="checkbox"/> Buyer's Attorney Approval |
| 319 <input type="checkbox"/> Property Inspection and Repair | <input type="checkbox"/> Flood Area Hazard Zone | <input type="checkbox"/> Seller's Attorney Approval |
| 320 <input type="checkbox"/> Seller Representations | <input type="checkbox"/> Seller Financing | <input checked="" type="checkbox"/> Other <u>Exhibit A</u> |

321 **23. ADDITIONAL TERMS:**

322 **A. Each party shall pay its own attorney's fees, costs and expenses incurred in the negotiation, preparation**
323 **and enforcement of this Contract.**

324 **B. Nothing contained in this Contract shall constitute, or be in any way construed to be, a waiver of Buyer's**
325 **sovereign immunity or the protections of Section 768.28, Florida Statutes.**

326 **C. Seller's payment of real property taxes shall be in accordance with Section 196.295, Florida Statutes.**

327 **D. Seller shall be the first party to execute this Contract. Buyer will then submit to City Council for review and**
328 **Mayor's execution if approved.**

329 **E. See Exhibit A for lease-specific terms.**

330

331

332 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE**
333 **ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL**
334 **FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE**
335 **PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE**
336 **EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR**
337 **REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER**
338 **ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL**
339 **REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER**
340 **REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF**
341 **THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND**
342 **GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND**
343 **FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.**

Buyer (____) (____) and **Seller** (____) (____) acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.

344 Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other
345 party that such signatory has full power and authority to enter into and perform this Contract in accordance with its
346 terms and each person executing this Contract and other documents on behalf of such party has been duly authorized
347 to do so.

348 **ATTENTION: SELLER AND BUYER**

349 **CONVEYANCES TO FOREIGN BUYERS:** Part III of Chapter 692, Sections 692.201 - 692.205, Florida Statutes, 2023
350 (the "Act"), in part, limits and regulates the sale, purchase and ownership of certain Florida properties by certain buyers
351 who are associated with a "foreign country of concern", namely: the People's Republic of China, the Russian
352 Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the
353 Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic. **It is a crime to buy or knowingly sell property**
354 **in violation of the Act.**

355 **At time of purchase, Buyer must provide a signed Affidavit which complies with the requirements of the Act.**
356 **Seller and Buyer are advised to seek legal counsel regarding their respective obligations and liabilities under the Act.**

CITY OF ORLANDO, a Florida municipal corporation

357 _____ Date: _____
(Signature of Buyer)

358 **By: Laura Carroll** Tax ID No.: **59-6000396**
(Typed or Printed Name of Buyer)

359 Title: **Real Estate Division Manager** Telephone: **407.246.2680**

360 _____ Date: _____
(Signature of Buyer)

361 _____ Tax ID No.: _____
(Typed or Printed Name of Buyer)

362 Title: _____ Telephone: _____

363 Buyer's Address for purpose of notice **400 S. Orange Ave, Orlando, Florida 32801 Attn: Real Estate Division Manager**

364 Facsimile: _____ Email: **OrlandoRealEstate@orlando.gov**

365 _____ Date: _____
(Signature of Seller)

366 **Daniel O'Leary, Trustee of Jennie F. Thomas Rev. Trust 12/12/00** Tax ID No.: _____
(Typed or Printed Name of Seller)

367 Title: _____ Telephone: _____

368 _____ Date: _____
(Signature of Seller)

369 **Cynthia Billings, Trustee of Joanne F. Garner Rev. Trust 12/12/00** Tax ID No.: _____
(Typed or Printed Name of Seller)

370 Title: _____ Telephone: _____

371 Seller's Address for purpose of notice: **850 S. Hughey Ave., Orlando, Florida 32801**

372 Facsimile: _____ Email: _____

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Buyer (____) (____) and **Seller** (____) (____) acknowledge receipt of a copy of this page, which is Page 8 of 8 Pages.

EXHIBIT A

Lease Extension

Thomas/Garner
850 S. Hughey Ave.
Orlando, FL. 32801

October 3, 2022

Susan Lo
In Bloom Florist, LLC
325 W. Gore St.
Orlando, FL. 32806

Dear Susan,

This is for the lease extension for In Bloom Florist, LLC. As of this date the current lease is in effect until March 31, 2023.

This extension of the lease under shall be the same conditions of the original lease and at the rate stated on calculation sheet.

Landlord and Tenant agree to a five-year option that will extend the lease until March 31, 2028 with two -5 years options (until March 31st, 2038) with an increase in base rent of 3% per year.

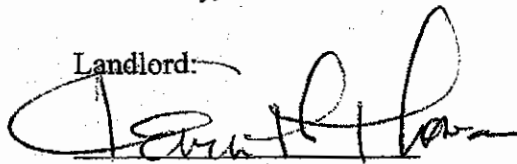
Tenant agrees to an increase deposit to be equal to \$8,000. Currently there is \$3,000 in place with the landlord and the balance of \$5,000 shall be due by December 31st, 2022.

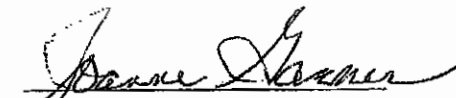
All conditions of the lease must be met to continue the extension. The parties agree that any extension agreed to herein will be effective as of the closing of the purchase of In Bloom Florist, LLC by Susan Lo.

Please acknowledge by signing below and return to me.

Yours truly,


Landlord:


Kenneth Thomas, as Trustee


Joanne Garner, as Trustee

Tenant

In Bloom Florist, LLC


Susan Lo, Owner and Manager

First Internet Bank of Indiana

Lessor's Agreement

Lender: First Internet Bank of Indiana
8701 E. 116th Street
Fishers, IN 46038

Lessee: In Bloom Florist, L.L.C. And Susan Lo

Premises: 325 W. Gore St.
Orlando, FL 32806

Lease Dated: July 10, 2008

Lessor: Kenneth E. Thomas, Trustee and Joanne F. Garner, Trustee

Lessor Contact information:

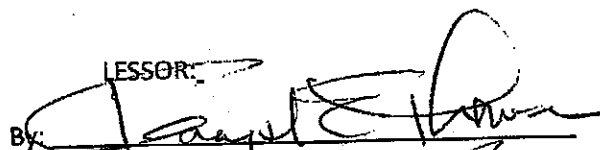
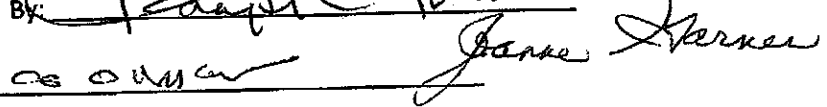
Phone number: Cell: 407-497-6200, office 407-843-1492

Email address: ken@trianglerepro.com, joanne@trianglerepro.com

Lessor understands that in connection with the Lease, Lessee is obtaining a loan from First Internet Bank ("Lender"), said loan being guaranteed by the Small Business Administration (hereinafter, "Loan") and secured by a security interest in all of the Lessee's assets. For good and valuable consideration, Lessor agrees as follows:

- a. Lessor agrees to subordinate, upon the terms and conditions set forth in this agreement, to Lender any and all liens, including distraint and levy, against the property of Borrower installed or located on the Premises under the lease ("Collateral"), in which property Lender has or will have a security interest as Collateral for the Loan.
- b. Lessor agrees that in the event of default by Lessee under the Lease, Lessor will not terminate the lease without giving thirty (30) days written notice by certified mail of Lessee's default at the address identified above. Lender shall have the right to cure such default during the applicable cure period provided to Lessee under the Lease.
- c. Lessor shall grant access to the Premises to Lender for purposes of removal by Lender of the Collateral to Lender's security interest with the understanding that Lender shall have the obligation to repair any damage to Premises during removal. Lender shall remove all such property within thirty (30) days after termination of the Lease.
- d. Lessor certifies the undersigned has full authority to execute this Agreement.

Date: Sept 27, 2022

LESSOR:
 By: 
 Its: 

TITLE	Lease Extension Signed Final and Bank Form
FILE NAME	Lease Extension S...and Bank Form.pdf
DOCUMENT ID	b1d986b8745298e4fc0df024594826d7934f3da0
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Signed

Document History



10 / 04 / 2022
14:00:11 UTC-4

Sent for signature to Susan Lo (losusanlu@gmail.com) from
jackie@crowneatlantic.com
IP: 71.42.17.93



10 / 04 / 2022
14:25:56 UTC-4

Viewed by Susan Lo (losusanlu@gmail.com)
IP: 75.38.28.52



10 / 04 / 2022
14:26:54 UTC-4

Signed by Susan Lo (losusanlu@gmail.com)
IP: 75.38.28.52



COMPLETED

10 / 04 / 2022
14:26:54 UTC-4

The document has been completed.

Thomas/Garner
850 S. Hughey Ave.
Orlando, FL. 32801

March 30, 2020

John Kobyinski
In Bloom Florist, LLC
325 W. Gore St.
Orlando, FL. 32806

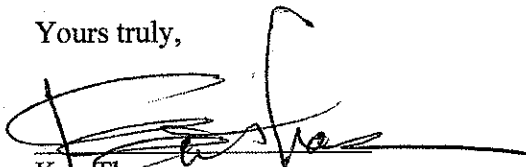
Dear John,

As per our conversation about the extension of the current lease for a period of three years, this is to confirm that we agreed to do so under the same terms of the current lease. This extension is effective this date and will terminate as of the 31 of March 2023.


Please acknowledge by signing below and return to me.

Joanne Garner and I want to thank you for continuing this lease. It has always been a pleasure working with you.

Yours truly,



Ken Thomas



John Kobyinski, and
In Bloom Florist, LLC
Lessee

Garner/Thomas
850 S. Hughey Ave.
Orlando, FL. 32801

April 1, 2014

John Kobyinski
In Bloom Florist, LLC
325 W. Gore St.
Orlando, FL. 32806

Dear John,

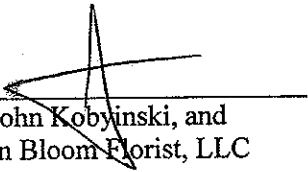
As per our conversation about the extension of the current lease for a period of three years, this is to confirm that we agreed to do so under the same terms of the current lease. This extension is effective this date and will terminate as of the 31 of March 2017.

I have given you a lease calculation sheet earlier.


Please acknowledge by signing below and return to me.

Yours truly,

Ken Thomas



John Kobyinski, and
In Bloom Florist, LLC
Lessee



Ken Thomas
Thomas and Garner Trust
Lessor

LEASE AGREEMENT

COPY

This agreement is made and entered into this 10 day of July, 2008, by and between **JENNIE F. THOMAS**, Trustee of the **JENNIE F. THOMAS TRUST DATED THE 12TH DAY OF DECEMBER, 2000, AS AMENDED THE 8TH DAY OF FEBRUARY, 2008**, and **JOANNE F. GARNER**, Trustee of the **JOANNE F. GARNER TRUST DATED THE 12TH DAY OF DECEMBER, 2000**, referred to herein as "Lessors", and **IN BLOOM FLORIST, LLC** referred to herein as "Lessee."

FIRST: Lessors hereby lease to Lessee and Lessee hereby leases from Lessors that certain real estate described as Lot 1 of the Garner and Thomas Plat as recorded in Plat Book 66, Page 127, Public Records of Orange County, Florida, and hereinafter known as the building located at 325 W. Gore Street, Orlando, Florida, consisting of approximately 6970 sq. ft. of the building as shown on attached drawing.

SECOND: The Leased Premises shall be used for the purpose of production, retail and corporate office and for no other purpose without written approval of the Lessors. The premises shall not be used for any illegal purposes, nor in any manner to create any nuisance or trespass, nor in any manner to invalidate Lessors' insurance or to increase the premium rates of any insurance policies on the building which may be caused by use which the Lessee shall make of the premises. The use of the premises shall in all respects conform to the rules and regulations of the building.

OUTSIDE STORAGE:

The permanent placement or storage of material of any kind outside the Demised Premises (Unit) is prohibited. The Lessors may, at its sole discretion, have any materials stored outside of the Demised Premises removed and the Lessee will be charged for the expenses incurred. **No outside storage of unregistered vehicles is permitted. Lessors shall have any vehicle located on the premises removed at Lessee's expense; in the event of the following; 1) vehicle does not have a current registered tag and registration, 2) vehicle is stored on the premises for a period exceeding thirty (30) days.**

THIRD: The term of the lease shall be for a period of five (5) years commencing on the 1st day of September, 2008, and terminating on the 31st day of August, 2013, with an option to renew for an additional period of three (3) years, upon the same terms and conditions as set forth in this lease. If Lessor shall take possession on any day other than the first day of the month, or the lease shall terminate on any day other than the last day of the month, the monthly rental shall be prorated. Rental shall be paid to the Lessors, free from and without regard to any claims, demands or set-offs against the Lessors of any kind or character whatsoever, in lawful money of the United States of America, at the office of the Lessors as set forth herein. Said option must be declared in writing 90 days before termination of this lease. The rental for the first year shall be (\$7.00 per square foot) \$48790.00 annually, payable \$4065.84 per month, plus the property taxes, insurance cost and sales tax. See the Lease Payment Calculation Sheet (Page 8) that is attached hereto and made a part hereof. The Lessee agrees to an annual increase in the rental fee of \$0.50 per square foot the second year, \$0.50 per square foot the third year and 3% per year thereafter. All payments are to be made

payable to the Lessors at the following address: 850 South Hughey Avenue, Orlando, Florida 32801, by the 10th of each month. Payments not received by the 10th, will be assessed an additional \$225.00 per month late fee. Lessors shall also be liable for any bank charges incurred by the Lessors for any returned checks and shall reimburse Lessors for such charges. At the signing of this lease the first month's rent is due, plus a security deposit. The Lessors acknowledge receipt from the Lessee of the sum of Six Thousand Dollars (\$6000.00) as the security deposit ("Security Deposit") paid by the Lessee to the Lessors.

It is agreed that the Security Deposit is to be held by the Lessors as security for the full, faithful, and punctual performance of the Lessee's obligations, terms, covenants and conditions contained in this Lease for the full term of said Lease including any renewals, if provided. If, at any time, the Lessee fails to fully, faithfully, and punctually perform any of the Lessee's obligations, terms, covenants and conditions contained in this Lease, then the Lessors may apply any part or the whole of the Security Deposit to indemnify the Lessors for any damage the Lessors may have suffered or will suffer because of such failure to perform by the Lessee; and the Lessors shall in no way be precluded from recovering, in addition to the Security Deposit, any other damages or expenses that the Lessors may suffer by reason of any breach or violations of the terms, covenants and conditions contained in this lease and Lessee shall be obligated to immediately replenish the Security Deposit for the amount so applied by Lessors. If this lease is terminated prior to the expiration of the term thereof by the agreement of the parties, or in accordance with terms contained in said Lease, and the Lessee has fully, faithfully, and punctually performed all of the obligations, terms, covenants and conditions contained herein up to the date of said termination thereof, then the Security Deposit shall be returned by the Lessors to the Lessee.

FOURTH: The Lessee shall not have the right to assign this Lease, sublet the Leased Premises, or any part thereof without the express written consent of the Lessors. Said consent shall not be unreasonably withheld. All additions, fixtures or improvements which may be made by the Lessee except moveable office furniture, coolers and other equipment specific to the floral business shall become the property of the Lessors and remain upon the Leased Premises as a part thereof, and be surrendered with the Leased Premises at the termination of this lease.

FIFTH: The Lessee shall have the right at his own expense to remodel the offices or, if necessary, install additional lighting or power outlets. The Lessee shall not have the right to make any major structural changes without the expressed written consent of the Lessors.

Lessors hereby grant to Lessee, its employees, guests and invitees, the right to use the parking lot on the premises in common with other occupants of the premises. Lessee is assigned the (10) ten parking spaces facing the west side of the building and fifteen (15) spaces in the parking lot west of the building(see attached site plan) thereby leaving the remaining parking spaces in the lot open for in and out traffic. In the absence of designated parking, Lessee, its employees and guests, shall use those parking areas closest to Lessee's premises.

SIXTH: Lessee is hereby granted the right of second refusal to purchase the premises at any time the Lessors' decide to sell the premises during the term of the Lease. The right of second refusal shall be exercised by the Lessors notifying Lessee of any bona fide offers to purchase and the Lessor shall have a period of thirty (30) days to meet said offer under the same terms and conditions and time

constraints which agreement shall be accompanied by a 10% deposit and a fully executed contract and delivered to the Lessors on or before the expiration of the thirty days aforesaid. Such right shall exist only on the condition that this lease shall not have been previously terminated, and that the Lessee shall have observed and complied with all of the obligations, covenants, terms and conditions of this Lease devolving upon him up to the time of the exercise of this option.

SEVENTH: All personal property placed or moved into the Leased Premises shall be at the risk of the Lessee or the owner thereof, and Lessors shall not be liable for any damage to said personal property or to the Lessee arising from any source whatsoever or from any act of negligence of any co-tenants or occupants of the building or of any other person whomsoever.

IT IS HEREBY UNDERSTOOD AND AGREED THAT ANY SIGNS OR ADVERTISING TO BE USED IN CONNECTION WITH THE PREMISES LEASED HEREUNDER SHALL BE FIRST SUBMITTED TO THE LESSORS FOR PROMPT APPROVAL PRIOR TO INSTALLATION.

EIGHTH: The Lessee shall be responsible for the maintenance of the Leased Premises in all respects except for maintenance, which may be required to keep the roof free of leaks. Lessee shall notify Lessors in writing of any leaks in the roof within five (5) days from the time the Lessee knows of the leaks.

Lessee shall have no right to subject the interest of the Lessors to any claim for construction liens with respect to any improvements placed on the premises by the Lessee. Lessee shall indemnify and save the Lessors harmless from and against any Lien or Claim of Lien attached to or upon the demised premises or any part thereof by reason of any act or omission on the part of the Lessee.

NINTH: The Lessee hereby assumes all responsibility for injuries to persons or property of customers, employees and others arising in the Leased Premises due solely to Lessee's negligence and hereby covenants to hold the Lessors absolutely free and harmless from any claim of customers or employees, or others for damages arising out of injuries to anyone, whether employee or otherwise, in said premises, or arising through or from the business of said Lessee, or from any claim of any sort whatsoever, made by third parties, and arising out of dealings with said Lessee, and Lessee agrees to indemnify the Lessors for any loss sustained or expenses incurred, including attorneys fees for representation of Lessors in relation to negotiation, trial and appeals, on account of any actions or claims mentioned herein.

TENTH: That the Lessee shall promptly execute and comply with all statutes, ordinances, rules, orders, regulations and requirements of the Federal, State and City Governments and of any and all their departments and bureaus applicable to said Leased Premises, for the correction, prevention and abatement of nuisances or other grievances in, upon or connected with said premises during said term; and shall also promptly comply with and execute all rules, orders and regulations of the Southeastern Underwriters Association for the prevention of fires, at Lessee's own cost and expense.

ELEVENTH: In the event the Leased Premises shall be destroyed or so damaged or injured by fire or other casualty during the term of this agreement, whereby the same shall be rendered untenable for ninety (90) days, it shall be optionable with the parties hereto to cancel this Lease, and in the event of such cancellation, the rent shall be paid only to the date of such fire or casualty. Lessor will use best efforts to repair the premises. The cancellation shall be in writing. In addition, if

the whole of the demised premises shall be taken or condemned by any competent authority for public use or purposes during the term of this Lease, then this Lease shall terminate. All damages awarded for any taking, whether for the whole or a part of the Leased Premises, the building of which they are part, shall belong to and be the property of the Lessors whether such damages shall be awarded as compensation for diminution in value to the leasehold or to any fee or otherwise, provided, however, that the Lessee shall be entitled to receive and retain any amounts which may be specifically awarded to it by reason of the loss of its trade fixtures and/or furniture and actual expenses of relocation.

TWELFTH: The prompt payment of the rent for said Leased Premises upon the dates named and the faithful observances of the provisions of this Lease, and of such other and further rules or regulations as may be hereinafter made by the Lessors, or the conditions upon which the lease is made and accepted and any failure on the part of the Lessee to comply with the terms of said lease, or any of said rules and regulations as prescribed by the Lessors, shall, at the option of the Lessors, consider any such material default or breach by Tenant, Landlord may at any time thereafter, with or without notice or demand and without limiting Landlord in the exercise of any right or remedy which Landlord may have by reason of such default or breach.

(a) Terminate Tenant's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Tenant shall immediately surrender possession of the Premises to Landlord. In such event Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default including, but not limited to, the cost of recovering possession of the Premises; expenses of reletting, including necessary renovation and alteration of the Premises, reasonable attorney's fees, and any real estate commission actually paid; the worth at the time of award by the court having jurisdiction thereof of the amount by which the unpaid rent for the balance of the term after the time of such award exceeds the amount of such rental loss for the same period that Tenant proves could be reasonably avoided; that portion of the leasing commission paid by Landlord pursuant to the unexpired term of this Lease.

(b) Nothing in this paragraph shall prevent the landlord from seeking possession of the leased premises without notice. Tenant hereby waives all notice to said default.

THIRTEENTH: If the Lessee shall abandon or vacate said premises before the end of the term of this lease, or shall suffer the rent to be in arrears, the Lessors may at their option, forthwith cancel this lease or they may enter said Leased Premises as the agent of the Lessee, by force or otherwise, without being liable in any way therefore, and re-let the Leased Premises with or without any furniture that may be therein, as the agent of the Lessee, at such price and upon such terms and for such duration of time as the Lessors may determine, and receive the rent therefore, applying the same to the payment of the rent due by these presents, and if the full rental herein provided shall not be realized by Lessors over and above the expenses to the Lessors in such re-letting, the said Lessee shall pay any deficiency, and if more than the full rental is realized, Lessors will pay over to said Lessee the excess on demand.

FOURTEENTH: In the event of a dispute, the prevailing party shall be reimbursed for all costs of collection including but not limited to court costs plus a reasonable attorney's fee for the collection of any sum owed. The parties agree that the appropriate venue is Orange County, Florida.

FIFTEENTH: The Lessee agrees that he will pay all charges for rent, utilities, gas or electricity or other illumination, and if such charges herein provided for at any time remain due and unpaid for the space of five days after the same shall become due, the Lessors at their option may consider the said Lessee a tenant at sufferance and re-enter upon said Leased Premises and the entire rent for the rental period next ensuing shall at once be due and payable and may forthwith be collected by distress or otherwise.

SIXTEENTH: The Lessee shall be responsible for maintaining hazard insurance for the building in the amount of its full insurable value and liability insurance in the amount of \$1,000,000.00 covering his activities at the site, naming Lessors as co-insured, and shall provide Lessors with an acceptable Certificate of Insurance evidencing the existence of such insurance. The Lessee will be responsible for payment of real estate taxes during the term of this lease.

SEVENTEENTH: The Lessors or any of their agents shall have the right to enter said Leased Premises during all reasonable hours, with prior notice to Lessee, to examine the same to make sure such repairs, additions or alterations as may be deemed necessary for safety, comfort or preservation thereof, or of said building, or to exhibit said Leased Premises and put or keep upon the doors or windows thereof a notice "For Rent" at any time within thirty (30) days before the expiration of this lease. The right of entry shall likewise exist for the purpose of removing placards, signs, fixtures, alterations, which do not conform to this agreement, or to the rules and regulations of the building.

EIGHTEENTH: Lessee hereby accepts the Leased Premises in the condition they are in at the beginning of this lease and agrees to maintain said Leased Premises in the same condition, order and repair as they are in the commencement of said term, excepting reasonable wear and tear arising from the use thereof under this agreement, and to maintain the interior of said Leases Premises including but not limited to water apparatus, electric lights, heating and air conditioning systems, plumbing or any fixtures, appliances or appurtenances of said premises, or of the building, and to make good to said Lessors immediately upon any damages to said interior of the Leases Premises caused by any act or neglect of Lessee, or of any person or persons in the employ or under the control of the Lessee. The Lessors shall have no obligation to maintain side wall or structural portions of the building.

NINETEENTH: If the Lessee should become insolvent or if bankruptcy proceeding shall be begun by or against Lessee before the end of said term; the Lessors are hereby irrevocably authorized at its option to forthwith cancel this lease, as for a default. Lessors may elect to accept rent from such receiver, trustee or other judicial officer during the term of their occupancy in their fiduciary capacity without affecting Lessors' rights as contained in this contract, but no receiver, trustee or other judicial office shall ever have any right, title or interest in or to the above described property by virtue of this contract. In addition to the covenants listed herein, Lessors shall have the option of terminating this Lease if any of the following occur: A) The assets of the Lessee or the business conducted by the Lessee on the Leased Premises be taken over or sequestered by a trustee or any other person pursuant to any Judicial proceeding. B) Any assignment for the benefit of creditors of

reorganization or liquidation of the Lessee. C) The taking of possession of the property of the Lessee by any government officer pursuant to statutory authority. D) A judgment is entered on behalf of any creditor of Lessee and such judgment shall remain unsatisfied for 15 days after it shall become final. Lessee shall notify Lessors of any judgment immediately upon entry.

TWENTIETH: This contract shall bind the Lessors, their heirs, assigns, administrators, legal representatives, executors or successors as the case may be and the Lessee, its successors or assigns.

TWENTY FIRST: It is understood and agreed between the parties hereto that time is of essence of this contract and this applies to all terms and conditions herein.

TWENTY SECOND: It is understood and agreed between the parties hereto that written notice mailed or delivered by Certified Mail to the address set forth herein shall constitute sufficient notice to the Lessee and written notice mailed or delivered to the office of the Lessors shall constitute sufficient notice to the Lessors, to comply with the terms of this contract.

TWENTY THIRD: The rights of Lessors under the foregoing shall be cumulative, and failure on the part of the Lessors to exercise promptly any rights given hereunder shall not operate to forfeit any of the said rights.


TWENTY FOURTH: It is further understood and agreed between the parties hereto that any charges against the Lessee by the Lessors for services or work done on the Leased Premises by order of the Lessee or otherwise accruing under contract shall be considered as rent due and shall be included in any lien due.

TWENTY FIFTH: Owner is not responsible for payment of real estate commission to any broker other than The Bywater Co. Aforesaid broker is the sole broker in the transaction and shall be paid by Owner in accordance with a separate agreement dated 3-28-08."

TWENTY SIXTH: If Lessee is not able to occupy the space on September 1, 2008 because of any inspections required by the City of Orlando the second months payment can be delayed until October 1, 2008 with approval of the Lessors.

IN WITNESS WHEREOF, the parties hereto have executed this instrument for the purpose herein expressed, this day and year above written.

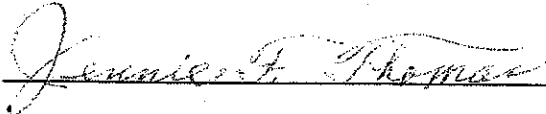
Witnesseth:



John Kobylinski

Sign on the line, print name beneath.

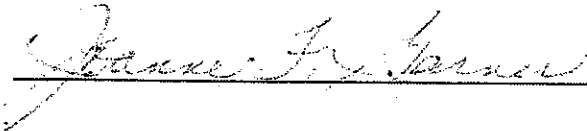
**IN BLOOM FLORIST, LLC and
John Kobylinski LESSEE**



JENNIE F. THOMAS, Trustee of the JENNIE F. THOMAS TRUST DATED THE 12TH DAY OF DECEMBER, 2000, AS AMENDED THE 8TH DAY OF FEBRUARY, 2008. **LESSOR**

JENNIE F. THOMAS

Sign on the line, print name beneath.



JOANNE F. GARNER, Trustee of the JOANNE F. GARNER TRUST DATED THE 12TH DAY OF DECEMBER, 2000. **LESSOR**

Joanne F. Garner

Sign on the line, print name beneath.

LEASE CALCULATION SHEET

FOR APPROXIMATELY 6970 SQUARE FEET

For first year of lease:

Rate per square foot: \$7.00

First year: \$48790.00

Monthly: \$4065.84

Bldg. Insurance & Property Taxes and
other common expenses estimated at:

Per square foot: \$1.23

First year: \$8573.10

Monthly: \$714.43

Monthly Sub Total: \$4780.27

Improvements cost estimated at:

\$65000.00 over 5 years: \$1084.00

Total monthly \$5864.27

Sales tax, 6.5% \$381.18

Monthly Total \$6254.45

Second year: \$7.50 per square foot plus property tax, insurance & sales tax.

Third year: \$8.00 per square foot plus property tax, insurance & sales tax.

Forth year: \$8.24 per square foot plus property tax, insurance & sales tax.

Fifth year: \$8.49 per square foot plus property tax, insurance & sales tax.

Sixth year: \$8.75 per square foot plus property tax, insurance & sales tax.

Seventh year: \$9.00 per square foot plus property tax, insurance & sales tax.

Note: Based on 2008 costs:

Property Tax: 742.59

Bldg. Insurance 258.34

Sub Total \$1000.93/9777 square foot of 325 building

Or, \$1.23 per square foot

GUARANTY

THIS LEASE GUARANTY (the "Guaranty") is given by **In Bloom Florist, LLC and John Kobylinski**, (Collectively the "Guarantors") to induce **Jennie F. Thomas Trustee of the Jennie F. Thomas Trust Dated the 12th Day of December, 2000, as Amended the 8th Day of February, 2008, and Joanne F. Garner Trustee of the Joanne F. Garner Trust Dated the 12th Day of December, 2000** (the "Lessors") to enter into that certain Lease Agreement dated the 1st day of August, 2008 between **JENNIE F. THOMAS TRUSTEE** and **JOANNE F. GARNER TRUSTEE**, as referred to therein as "Lessors", and **In Bloom Florist, LLC and John Kobylinski**, referred to therein as "Lessee."

WITNESSETH:

WHEREAS, the Lessee desires to lease from Lessors that certain premises located at **325 West Gore Street, Orlando, Florida** on terms and conditions as set forth in the Lease; and

WHEREAS, the Lessors have agreed to enter into the Lease and lease the Premises described therein to the Lessee on the express condition that the Guarantors execute this Guaranty; and

WHEREAS, the Guarantors desire that the Lessor enter into the Lease with the Lessee.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Guarantors, the Guarantors agree as follows:

1. **Obligation of Guarantor.** The Guarantors, on behalf of themselves and their successors, assigns, legal representatives and heirs, jointly and severally, absolutely and unconditionally guarantee to the Lessors, its successors and assigns, the full and prompt performance and observance of all the provisions, terms and conditions of the Lease which Lessee is required to perform and observe, including, without limitation, the rules and regulations which Lessor may deliver to Lessee during the Lease Term pursuant to the Lease. There shall be absolutely no requirement of any notice of non-payment, non-performance, or non-observance, or requirement of proof, or notice, or demand.
2. **Term of Guaranty.** The liability of the Guarantors hereunder shall continue until all obligations to be performed and amounts to be paid by the Lessee pursuant to the terms and conditions of the Lease have been completely performed or fully paid, whether during the Lease Term or thereafter. This shall include the payment of any loss or damage incurred by the Lessors with respect to the Lease and Lessee's occupancy of the premises, or any other matter covered by this Guaranty. Further, this Guaranty shall remain in full force and effect and bind Guarantors to its terms and conditions during or with respect to any extension, modification or renewal of the Lease.

3. **Consent to Lessor's Acts.** The Guarantors consent, without affecting the Guarantors' liability to the Lessors hereunder, that the Lessors may, without notice to or consent of the Guarantors, with or without consideration and upon such terms as it may deem advisable: (a) extend, in whole or in part, by renewal or otherwise, and for any period or periods, the term of the Lease or time for payment of amounts now or hereafter owed to Lessors by the Lessee pursuant to the Lease, or amounts held by the Lessors as security for any such obligation; (b) settle or compromise any claim of the Lessors, and (c) release, in whole or in part, any person primarily or secondarily liable or obligated under the Lease or any other indebtedness or obligation of Lessee to Lessor. The Guarantors hereby ratify and confirm any such extension, renewal, release, surrender, exchange, modification, impairment, settlement, or compromise; and all such actions shall be binding upon the Guarantors who hereby waive all defenses, counterclaims, or offsets which the Guarantors might have by reason thereof.

4. **Waivers by Guarantors.** The Guarantors waive: (a) notice of default or failure of performance or payment, notice of demand for payment, or other notices required or presented pursuant to the Lease; and (b) all defenses, offsets and counterclaims that the Guarantors may at any time have to any claim of the Lessors against the Lessee.

5. **Representation by Guarantors.** The Guarantors represent that, at the time of the execution and delivery of this Guaranty, nothing exists to impair the effectiveness of the liability of the Guarantors to the Lessors hereunder, or the immediate taking effect of this Guaranty as the sole agreement between the Guarantors and the Lessors with respect to guaranteeing the performance and repayment to the Lessee's obligation to the Lessor pursuant to the Lease. The Guarantors further represent that they have received a copy of the Lease with all exhibits and attachments thereto, if any.

6. **Remedy of Lessors.** The Lessors may at its option proceed in the first instance against the Guarantors to enforce performance or collect amounts due under the Lease or any other obligation covered by this Guaranty, without first proceeding against the Lessee, or any other person, firm, or corporation, and without first resorting to any property at any time held by the Lessor as collateral security.

7. **Attorneys' Fees and Costs.** If any legal action or other proceeding or action is brought for the enforcement of this Guaranty, or because of an alleged dispute, breach, default, or misrepresentation in connection with any provision of this Guaranty, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees, court costs, and all other expenses, even if not taxable court costs (including, without limitation, all such fees, costs and expenses incident to arbitration, appellate, bankruptcy, and post-judgment proceedings), incurred in that action or proceeding or any appeal, in addition to any other relief to which the party or parties may be entitled. Attorneys' fees include paralegal fees, expert witness fees, investigative fees, administrative costs, and all other charges billed by the attorney to the prevailing party.

8. **Modification of Guaranty.** The whole of this Guaranty is herein set forth and there is no verbal or other written agreement, and no understanding or custom affecting the terms hereof. This Guaranty can be modified only by a written instrument signed by the party to be charged therewith.

9. **Construction and Benefit.** This Guaranty is delivered and made in, and shall be construed pursuant to, the laws of the State of Florida, and is binding upon the Guarantors and their successors, heirs, assigns, and legal representatives, and shall inure to the benefit of the Lessor, its successors and assigns.

10. **Venue:** In the event of any litigation between the parties regarding this Guaranty or any portion thereof, venue of such litigation shall be in the courts of Orange County, Florida.

IN WITNESS WHEREOF, the Guarantors have caused this Guaranty to be executed this 10 day of July, 2008.

WITNESSES:

Pamela A. Carter
Pamela A. Carter

Sign on the line, print name beneath.

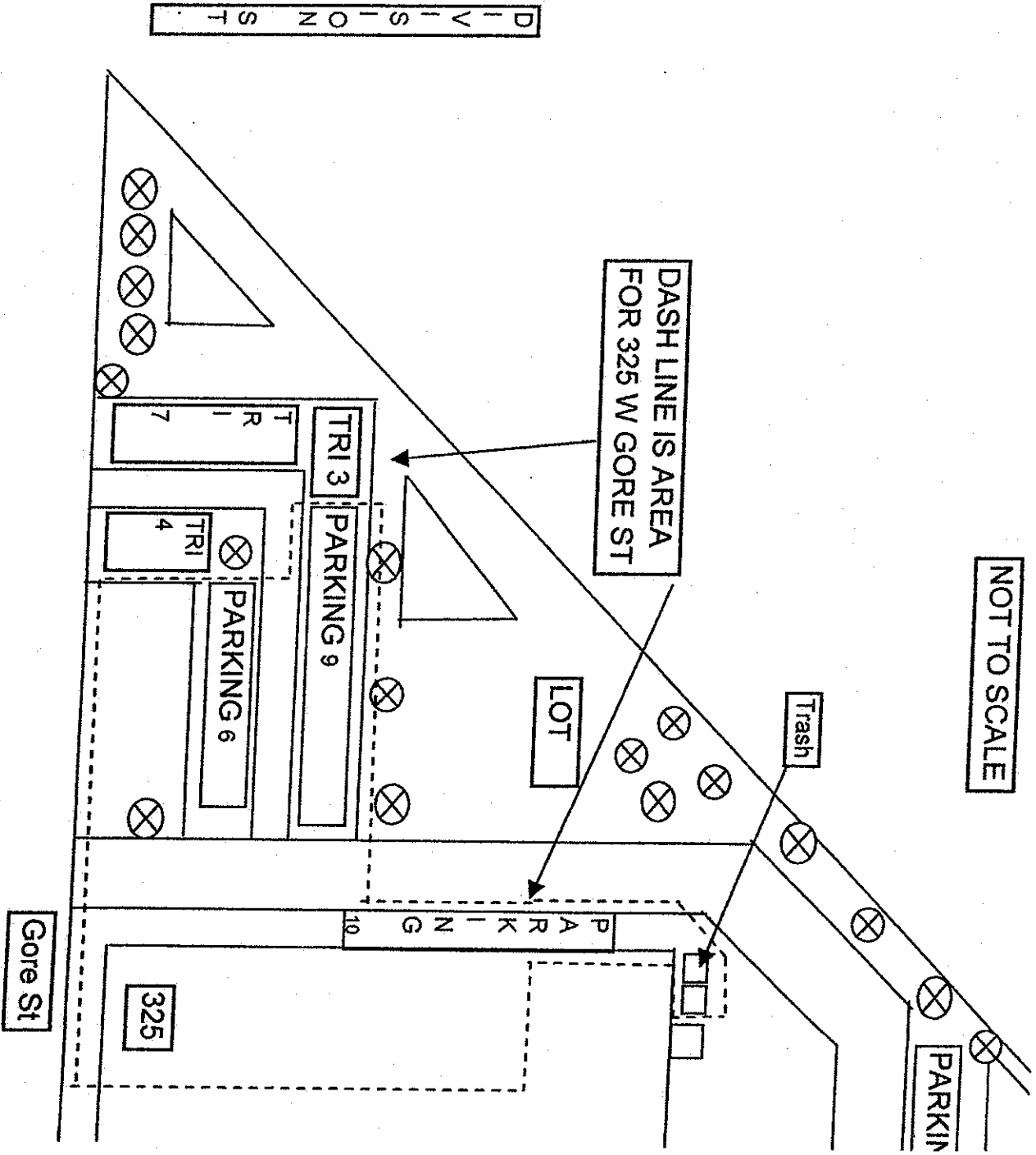
GUARANTOR:

[Signature]
John Kosylowski

Sign on the line, print name beneath.

325 W GORE ST. IN BLOOM SITE PLAN

NOT TO SCALE



6/20/2008