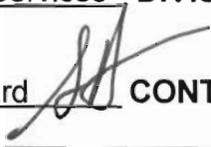


**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Oak Grove Shoppes Tenant Estoppel Certificate

DEPARTMENT: Administrative Services **DIVISION:** Support Services

AUTHORIZED BY: Steve Howard  **CONTACT:** Lorraine Hajeski  **EXT.** 5250

Agenda Date <u>01-09-07</u> Regular <input type="checkbox"/> Consent <input checked="" type="checkbox"/> Work Session <input type="checkbox"/> Briefing <input type="checkbox"/>
Public Hearing – 1:30 <input type="checkbox"/> Public Hearing – 7:00 <input type="checkbox"/>

MOTION/RECOMMENDATION:

Approve and authorize Chairman to execute Oak Grove Tenant Estoppel Certificate (for leased office space for the Tax Collector and Clerk of the Circuit Court).

BACKGROUND:

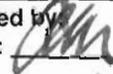
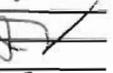
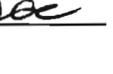
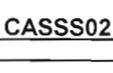
The County currently leases office space (5173 square feet) in the Oak Grove Shoppes for the Tax Collector and the Clerk of the Court. The current lease was effective December 1, 2005 and is due to expire on November 30, 2008.

By contract, the County is required to provide an Estoppel Certificate whenever the landlord is refinancing, selling, or conducting other activities that count on our monthly rental payments. It affirms that the County agrees to the terms of the original lease, establishes that neither party is in default and what terms the County intends to be bound in the future.

County staff received the request from the Landlord, Woolbright Oak Grove LLC, on December 6, 2006. Staff has reviewed the Tenant Estoppel Certificate and verified that the information being confirmed matches the Lease Agreement.

Since the County could not meet the requested timeframe to process the certificate with BCC approval by December 11, 2007, the County attorney's office provided a letter to the landlord affirming that it would go to the BCC for approval at the earliest possible time (January 9, 2007) and they did not anticipate any difficulties obtaining BCC approval at that time. The letter is attached.

District 3, Commissioner Van Der Weide

Reviewed by:  Co Atty:  DFS: _____ Other:  DCM: _____ CM: 
File No. <u>CASSS02</u>

TENANT ESTOPPEL CERTIFICATE

Seminole County, Florida

RE: **Lease**

Dear Sir or Madam:

Woolbright Oak Groves, LLC, as landlord ("Landlord"), entered into the above-referenced lease (the "Lease") with the undersigned as tenant ("Tenant"), dated June 21, 2005, for that certain space (the "Premises") located at Oak Groves Shoppes (the "Shopping Center").

At the request of Landlord, and knowing that you or your successors and assigns and all parties having an interest in the Premises (the foregoing to include any proposed purchaser of the Shopping Center and any lender to any proposed purchaser) are relying upon the accuracy of the information contained herein, the undersigned certifies as follows:

1. The Lease is in full force and effect, any work required to have been completed by Landlord with respect to the Premises has been completed and accepted by Tenant, and Tenant is in actual possession of the Premises.

2. A true, correct, and complete copy of the Lease, including all amendments thereto and modifications thereof, is attached to this Certificate as Exhibit A and incorporated herein by reference. The Lease constitutes the entire agreement between Landlord and Tenant with respect to the Premises and has not been modified, supplemented, or amended in any way except as indicated in Exhibit A.

3. Rent:

a. The fixed monthly rent presently payable under the terms of the Lease is SEVEN THOUSAND EIGHT HUNDRED THIRTY-SIX AND 88/100 (\$7,836.88). No installment of rent has been paid more than one (1) month in advance.

b. The fixed monthly rent payable under the terms of the Lease has been paid through January 31, 2007.

c. All additional charges, rent, or otherwise (i.e., taxes, insurance, common area maintenance, CPI, or porter wage rate escalations, if applicable) payable under the terms of the Lease have been paid through January 31, 2007.

d. The Lease commenced on December 1, 2005, and shall terminate on November 30, 2008 (the "Expiration Date"). Tenant has no right to terminate the Lease prior to the Expiration Date, except as otherwise expressly set forth in the Lease.

e. The Lease contains a 3-1 year option to renew on the following terms and conditions: tenant must give written notice.

5. As of the date hereof, (a) Tenant has no claims, offsets, set-offs, or defenses against or with respect to rent, additional rent, or other sums payable under the terms of the Lease, and (b) except as expressly set forth in the Lease, Tenant is not entitled to any concessions, allowances, rebates or abatements, or rent reductions under the Lease following the date hereof.

6. There are no defaults under the terms of the Lease by the Landlord. There are no defaults under the terms of the Lease by the Tenant. No breach or violation exists of the provisions of the Lease granting exclusive use rights to Tenant, if any, or prohibiting or restricting uses of other tenants.

7. The amount of the security deposit under the Lease is \$.00 in the form of a cash deposit. The last month's rent in the amount of \$.00 has been paid in advance in cash.

8. Tenant has no option or right to purchase the Premises or to lease any additional space in the Shopping Center or any part thereof.

9. There are no actions, voluntary or otherwise, pending against Tenant or any guarantor of the Lease under any bankruptcy, reorganization, arrangement, insolvency, or similar federal or state laws.

10. Tenant agrees that this Certificate shall inure to the benefit of and be enforceable by any purchaser of the Shopping Center and such purchaser's lender. This Certificate is binding upon Tenant and its successors and assigns.

Signature Page Follows

IN WITNESS WHEREOF, the undersigned has executed this Certificate
of this _____ day of January, 2007.

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

CARLTON HENLEY, Chairman

As authorized for execution by the
Board of County Commissioners, at their
January 9, 2007, regular meeting.

For the use and reliance
of Seminole County only.

Approved as to form and
legal sufficiency.

County Attorney

AC:jr
12/8/06
P:\Users\jroyal\Administrative Services\Tenant Estoppel Certificate-Oak Grove Shoppes.doc

EXHIBIT A

(Complete copy of Lease Guaranty and All Amendments)

OAK GROVE SHOPPES

**Seminole County
dba Tax Collector and Seminole County
Clerk of Court**

Lease Agreement, June 21, 2005

OAK GROVES SHOPPES LEASE

THIS LEASE is made and entered into this 21st day of June, 2005, by and between TSO OAK GROVE, LLC, a Georgia Limited Liability Company, whose address is 1401 Peachtree Street, Suite 400, Atlanta, Georgia 30309, hereinafter referred to as "LANDLORD," and SEMINOLE COUNTY, a political subdivision of the State of Florida, whose address is, Seminole County Services Building, 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as "TENANT".

W I T N E S S E T H:

WHEREAS, the LANDLORD is the owner of a certain building known as the Oak Groves Shoppes, located at 995 State Road 434 North, Altamonte Springs, Florida 32714; and

WHEREAS, the TENANT is desirous of leasing space at 995 State Road 434 North, Altamonte Springs, Florida, for use as offices for the Seminole County Clerk's Office, the Seminole County Supervisor of Elections, the Seminole County Property Appraiser, and the Seminole County Tax Collector,

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements hereinafter contained the LANDLORD and TENANT agree as follows:

1. **LEASED PREMISES.** The LANDLORD does hereby grant to the TENANT and the TENANT does hereby accept from the LANDLORD the exclusive use and occupancy of Suites 403 and 505, located at 995 State Road 434 North, Altamonte Springs, Florida, consisting of two thousand one hundred seventy eight (2,178) and two thousand nine hundred

ninety-five (2,995) square feet respectively, for a total of five thousand one hundred seventy-three (5,173) square feet. The leased premises shall consist of that space more particularly described in Exhibit "A," attached herein.

2. **TERM.** The term of this Lease shall commence on December 1, 2005 and shall run for a term of three (3) years, unless sooner terminated as hereinafter provided. This Lease, at the option of the parties, may be renewed upon the same terms and conditions for three (3) additional terms of one (1) year each.

3. **RENTAL.**

(a) The TENANT shall pay rent to the LANDLORD for said premises described in Section 1 hereof at an initial annual rate of EIGHTEEN AND 18/100 DOLLARS (\$18.18) per square foot, for a total of SEVEN THOUSAND EIGHT HUNDRED THIRTY-SIX AND 88/100 DOLLARS (\$7,836.88) per month, for the first year of the Lease term, payable on or before the tenth (10th) day of each calendar month for that calendar month in equal monthly installments. CMM

(b) The rent shall be adjusted thereafter annually as follows:
Year 2 - EIGHTEEN AND 72/100 DOLLARS (\$18.72) per square foot for a total of EIGHT THOUSAND SEVENTY-ONE AND 99/100 DOLLARS (\$9,071.99) per month. CMM

Year 3 - NINETEEN AND 29/100 DOLLARS (\$19.29) per square foot for a total of EIGHT THOUSAND THREE HUNDRED FOURTEEN AND 15/100 DOLLARS (\$8,314.15) per month. CMM

Renewal Year 1 - NINETEEN AND 87/100 DOLLARS (\$19.87) per square foot for a total of EIGHT THOUSAND FIVE HUNDRED SIXTY-THREE AND 57/100 DOLLARS (\$8,563.57) per month.

Renewal Year 2 - TWENTY AND 46/100 DOLLARS (\$20.46) per square foot for a total of EIGHT THOUSAND EIGHT HUNDRED TWENTY AND 48/100 DOLLARS (\$8,820.48) per month.

Renewal Year 3 - TWENTY-ONE AND 08/100 DOLLARS (\$21.08) per square foot for a total of NINE THOUSAND EIGHTY-FIVE AND 09/100 DOLLARS (\$9,085.09) per month.

(c) Common Area maintenance, insurance and Real Estate Taxes are included in the base rental amount as indicated above. Should Real Estate Taxes increase more than five percent (5%) per annum, above the current rate of 88/100 DOLLARS (\$.88) per square foot, then LANDLORD shall have the right to bill COUNTY for such increase.

C114

4. TENANT'S USE.

(a) The COUNTY is permitted to use the premises for the following purposes:

(1) Clerk of the Circuit Court - passports, marriage licenses, traffic tickets, support payments, record searches, recording, legal filings.

(2) Tax Collector - payment of taxes, titles, tags, fishing licenses.

(b) The use and occupation by the COUNTY of the premises shall include the right to the non-exclusive use, in common with others, of all such automobile parking areas, driveways, truck and service courts, walks and other facilities designed for common use, as have

been or may be installed by LANDLORD, and of such other and further facilities as may be provided or designated from time to time by LANDLORD for common use, subject expressly, however, to the terms and conditions of this Lease and to reasonable rules and regulations for the use thereof, as prescribed from time to time by LANDLORD. All dimensions are approximate only. LANDLORD reserves and COUNTY agrees that LANDLORD has from time to time, the right to change the size, layout and location of any and all buildings of common areas and facilities as shown on Exhibit "A" as well as to reduce or expand the size of the Shopping Center.

(c) COUNTY shall continuously, during the term of this Lease and every extension hereof, if any be specifically provided or agreed, keep the entire premises occupied and fully open for business during the hours of 8:00 a.m. to 5:00 p.m., Monday through Friday.

(d) COUNTY acknowledges that LANDLORD has leased or may, in LANDLORD's sole discretion, lease on various terms and conditions other space(s) in the Shopping Center to businesses in store sizes all as LANDLORD may elect, some of which businesses may or will be in similar or directly competitive businesses as COUNTY and that LANDLORD has made no written or oral promises or representations of any kind or sort whatsoever, whether directly or indirectly, in respect of any of the same except only and solely as specifically in writing set forth in this Lease.

(e) By executing this Lease COUNTY specifically confirms that LANDLORD has made no representations or warranties concerning tenant mix, concerning shopper traffic volumes, or concerning how the same

will or might affect COUNTY and that COUNTY will take all necessary and appropriate business steps and actions, including all prudent advertising and marketing, to develop necessary shopper traffic and sales volumes.

5. POSSESSION.

(a) Delivery of possession within the meaning of this Lease shall be accomplished by LANDLORD's delivery to COUNTY of the keys to the premises.

(b) LANDLORD agrees that upon the date of delivery of possessions to the COUNTY, the premises, except for such work as may be required to be performed by COUNTY, shall be free of all violations, orders or notices of violations of all public authorities which would directly prohibit COUNTY from conducting its business.

(c) By virtue of occupying the premises as a tenant, or installing fixtures, facilities or equipment, or performing finishing work, whether in any such instance, directly or through its contractor(s) or agents, COUNTY shall conclusively be deemed to have accepted the premises and to have acknowledged that the premises are in the condition as required by this Lease, except only and specifically as to any latent defects or latent omissions, if any, in the LANDLORD's construction.

6. RELATIONSHIP OF PARTIES. Anything contained in this Lease to the contrary notwithstanding, it is specifically agreed that LANDLORD shall in no event be construed or deemed to be a partner or engaged in a joint venture with, or an associate of COUNTY in the conduct of its business and that LANDLORD shall absolutely not be liable

for any debts or other liabilities of any kind or sort whatsoever incurred by COUNTY in the conduct of its business or otherwise. Nothing contained in this Lease shall be deemed or construed to confer upon LANDLORD any interest in the business of the TENANT. The relationship of the parties during the term of this Lease shall at all times be solely that of landlord and tenant.

7. **TIME AND PLACE OF PAYMENT.** COUNTY shall promptly pay all rentals and other charges and render all statements herein prescribed at LANDLORD's address, as set forth in this Lease, or to such other person or corporation, and at such other place, as may be designated from time to time by LANDLORD in writing. If LANDLORD shall pay any monies or incur any expenses in correction of any violation of any covenant, undertaking or agreement of COUNTY, as is set forth in this Lease, the amounts so paid or incurred shall, at LANDLORD's option and no notice to COUNTY, be considered additional rent payable by COUNTY with the next installment of rent thereafter to become due and payable and may be collected or enforced as by law provided in respect to payment of rent. All payments due under this Lease shall be made, at LANDLORD's option, in cash or by cashier's check issued by a national banking association located in the County in which the Shopping Center is located; all checks shall be received subject to clearance.

8. **COMMON AREA, FACILITIES AND MAINTENANCE THEREOF.** All facilities furnished by LANDLORD in the Shopping Center and designated for the general use, in common, of occupants of the Shopping Center, including COUNTY hereunder, their respective officers, agents, employees and customers, including, but not limited to, any of the following

which may have been furnished by LANDLORD such as parking areas, driveways, entrances and exits thereto, employee parking areas, truck way or ways, truck courts, and service courts, loading docks, package pick up stations, pedestrian sidewalks and ramps, landscaped areas, exterior stairways, first aid stations, comfort stations, bus stops, taxi stands, malls and other similar facilities shall at all times be subject to the exclusive control, administration and management of LANDLORD; and LANDLORD shall have the right from time to time to change the area, level, location, amount and arrangement of such parking areas and all other facilities referred to above, to restrict parking by tenants and their employees to employee parking areas, and to make all rules and regulations pertaining to and necessary for, in LANDLORD's sole judgment, the proper operation and maintenance of the common facilities as above described and as hereinafter defined.

9. **PUBLIC UTILITIES.** In addition to all rentals herein specified, COUNTY shall pay for all utilities of whatever kind or sort, used, installed or consumed in or upon the premises and all water and sewer charges, as and when the various respective charges therefor shall become due and payable; and COUNTY shall pay any garbage or trash collection fee imposed by governmental authority or licensee or franchisee, any agency designated to collect such garbage or trash, or the LANDLORD, as the case may be. Notwithstanding the foregoing, LANDLORD reserves the right (1) to designate from time to time a garbage service to be utilized by COUNTY, (2) to designate an air conditioning maintenance service to be utilized by COUNTY, and (3) to pro-

vide and sell water, sewer and electricity to COUNTY at rates filed with all governmental authorities having jurisdiction, if any.

10. **REPAIRS.** COUNTY shall keep and maintain at COUNTY's sole expense not to be reimbursed by LANDLORD the interior of the premises, together with all fixtures and all electrical, plumbing, heating, air conditioning and all other mechanical and other installations therein, all doors, and all plate glass and door and window glass, in good working order and proper repair, using materials and labor of kind and quality equal to or better than the original work, and shall surrender the premises at the expiration or earlier termination of this Lease in as good condition as when received, excepting only and solely deterioration caused by mere ordinary wear and tear and damage by fire or other casualty of the kind actually insured against by COUNTY in standard policies of fire insurance with extended coverage. Except only and solely as specifically provided in any, if any, written attachment to this Lease signed by LANDLORD, LANDLORD shall have no obligation to repair, maintain, alter or modify in any respect whatsoever the premises, or any part or portion thereof, or any plumbing, heating, electrical, air conditioning or other mechanical or other installation therein. Under no circumstances whatsoever shall LANDLORD be obliged to repair, replace or maintain any plate glass or door or window glass.

11. **COUNTY'S RIGHTS TO MAKE ALTERATIONS.** COUNTY covenants and agrees that it shall not make any alterations, improvements, or additions to or upon the premises during the term of this Lease or any extension hereof, if any, without first obtaining the prior, specific

written consent of LANDLORD on reasonable written notice to LANDLORD. COUNTY shall not cut or drill into, or secure any fixture, apparatus or equipment of any kind to any part of the premises without first obtaining the prior, specific written consent of the LANDLORD on reasonable prior written notice to LANDLORD. All alterations, improvements and additions made by COUNTY as aforesaid shall remain upon the premises at the expiration or earlier termination of this Lease and shall become the property of LANDLORD upon installation, unless LANDLORD shall prior to the termination of this Lease have given written notice and direction to COUNTY to remove the same at COUNTY's sole cost and expense, in which event COUNTY shall at its expense remove such alterations, improvements and additions and restore the premises to the same good working order and condition in which it was at the commencement of the lease term. Should COUNTY fail so to do, LANDLORD may do so, at LANDLORD's option, collecting in such instance the cost and expense thereof from the COUNTY as additional rent.

12. AFFIRMATIVE COVENANTS OF COUNTY.

(a) COUNTY agrees:

(1) to comply with any and all requirements of any of the constituted public authorities having or purporting to have jurisdiction and with terms of any State, Federal or local statute, ordinance or regulation applicable to COUNTY or its use of the premises and to save and hold LANDLORD harmless from, and by these terms to indemnify LANDLORD for any and all penalties, fines, costs, expenses or damages, including without limitation, LANDLORD's attorneys' fees resulting from COUNTY's failure to do so; and

(2) to give LANDLORD prompt written, full, complete and specific notice of any accident, fire, damage or injury whatsoever occurring in, on or to the premises; and

(3) that all loading and unloading of goods shall be done only at such times and in the areas and through such entrances as may be designated for such purposes by LANDLORD and that trailers or trucks shall not be permitted to remain parked overnight in any area of the Shopping Center, whether loaded or unloaded; and

(4) to keep all garbage and refuse in the kind of container specified by LANDLORD and to place the same outside of the premises prepared for collection in the manner and at the times and places specified by LANDLORD in accordance with all regulations of the public authorities having, or purporting to have jurisdiction; and

(5) to keep the outside area immediately adjoining the premises clean and not to burn, place or permit any rubbish, obstruction or merchandise in such areas; and

(6) to keep the premises clean, orderly, sanitary and free from objectionable odors and from insects, vermin and other pests and, with affirmative action, to disallow the usage and possession of any illegal substance in, or upon the premises; and

(7) to require COUNTY's employees to park their cars only in those portions of the parking areas designated for that purpose by LANDLORD and that, if COUNTY or COUNTY's principals or employees violate this provision COUNTY shall pay LANDLORD FIVE AND NO/100 DOLLARS (\$5.00) per day, per car in each such instance; and

(8) to conduct its business in the premises in all aspects in a dignified manner and in accordance with high standards of storage operation; and

(9) to comply with all reasonable rules and regulations of LANDLORD in effect at the time of the execution of this Lease and at any time or times and from time to time promulgated by LANDLORD, which LANDLORD in its sole discretion shall deem necessary or appropriate in connection with the premises, the building(s) of which the Shopping Center, including, without limitation, the installation of such fire extinguishers and other safety equipment as LANDLORD may reasonably require; and

(10) that COUNTY shall forthwith pay all liens of contractors, subcontractors, subsubcontractors, mechanics, laborers, and materialmen and all other items of like character and that COUNTY does hereby indemnify LANDLORD against all legal costs and charges, bond premiums for release of liens, including all attorneys' fees of LANDLORD incurred in and about the prosecution or defense of any suit in discharging the premises and, alternatively, the Shopping Center or any part of portion thereof from any liens, charges, judgments or encumbrances caused or suffered to be caused, directly or indirectly by COUNTY and that all the costs and charges above referred to shall be considered as rent due and shall be included in any lien for rent; and

(11) to warehouse, store and/or stock in the premises only such goods, wares and merchandise as COUNTY intends to offer for sale at retail at, in, from and upon the premises (but that the foregoing shall not preclude occasional emergency transfers of merchandise to

the other stores of COUNTY, if any, not located in the Shopping Center) and that COUNTY shall use for office, clerical or other non-selling purposes only such limited space in the premises as is from time to time then reasonably required for COUNTY's business in the premises; and

(12) to comply with all fire and safety codes, rules and regulations, in effect from time to time during the term of this Lease, of the public authorities having, or purporting to have, jurisdiction and to install, keep and maintain at COUNTY's cost and expense any and all systems, equipment, and the like or differing required by any of the same.

(b) COUNTY shall not have any authority to create any liens for labor or material on or against the LANDLORD's interest in the premises or the Shopping Center and all persons contracting with the COUNTY for the destruction or the removal of any building or for the erection, installation, alteration, or repair of any building or other improvements in, on or to the premises, and all materialmen, contractors, subcontractors, subsubcontractors, mechanics and laborers are hereby charged with notice that they must look solely and only to the COUNTY's interests only in the premises to secure the payment of any bill for work done or material furnished during the rental period created by this Lease and specifically, not to the LANDLORD or the LANDLORD's interest. COUNTY agrees that it will include the language of this Paragraph in any contract or agreement for any work done by COUNTY in the premises.

13. **NEGATIVE COVENANTS OF COUNTY.** COUNTY agrees that it will not do any of the following without the express, specific prior consent in writing of the LANDLORD.

(a) Use or operate any machinery or equipment that, in LANDLORD's opinion, is harmful to the building or disturbing to other tenants in the building or the Shopping Center of which the premises is a part; not shall COUNTY use any loudspeakers, televisions, phonographs, radios or other like or differing devises in a manner so as to be heard or seen outside of the premises, nor display merchandise on the exterior of the premises either for sale, promotion or other purposes.

(b) Do, or suffer to be done, any act, manner or thing objectionable to the fire insurance companies whereby the fire insurance or any other insurance now in force or hereafter to be placed on the premises or any part thereof, or on the building or Shopping Center of which the premises is a part shall become void or suspended or whereby the same shall be rated at a more hazardous risk than at the date when COUNTY received possession hereunder; in case of a breach of this covenant, in addition to all other remedies of COUNTY hereunder COUNTY agrees to pay to LANDLORD as additional rent any and all increase or increases of premiums on insurance carried by LANDLORD on the premises, or any part thereof, and on the building and Shopping Center of which the premises is a part, caused in any way by the occupancy or use of COUNTY.

(c) Attach any awnings, antenna or other projections to the roof or the outside walls of the premises of the building or Shopping Center of which the premises is a part.

(d) Conduct any auction, fire, bankruptcy, liquidation, selling-out or like sale in, on or about the premises.

(e) Execute or deliver any security interest in any trade fixtures or other property placed in or on the premises at any time.

(f) Solicit business or distribute any handbills or other advertising matter in the common areas of the Shopping Center, including, without limitation, sidewalks, pedestrian walkways and parking areas and lots.

(g) Operate vending machines, pinball machines or electronic games or similar devices within the premises.

(h) Penetrate the roof of the premises without LANDLORD's written consent. COUNTY shall be responsible for the repair of roof leaks caused by such penetration even though COUNTY has obtained LANDLORD's prior written consent thereto.

14. **SIGNS.** COUNTY shall not exhibit, inscribe, paint, or affix any sign, advertisement, notice or other lettering on any part of the outside of the premises or of the building or the Shopping Center of which the premises is a part, or inside the premises if visible from the outside, without first obtaining LANDLORD's prior, specific written approval thereof; and COUNTY further agrees to maintain each and every such sign, lettering and the like as may be approved by LANDLORD in good condition, working order, and repair at all times. There is attached to this Lease an instrument entitled "Sign Criteria" and

COUNTY agrees that COUNTY's sign(s) shall comply with the contents of such "Sign Criteria". COUNTY shall, in respect of all such signs, lettering and the like, submit in writing to LANDLORD for its approval the name of the person, firm, or entity proposed by COUNTY to contract with COUNTY for the manufacture and installation of the same. COUNTY agrees that it will have such a sign prepared and installed at COUNTY's expense.

15. RIGHTS OF LANDLORD.

LANDLORD reserves, without limitation to any and all of LANDLORD's other rights under this Lease, the following rights with respect to the premises:

(a) at all reasonable times whether or not during COUNTY's hours of operation and from time to time, by itself or its duly authorized agents or designees to go upon and inspect the premises and every part thereof and at its option to make repairs, alterations and additions to the premises or the building of which the premises is a part;

(b) to display a "For Sale" or other sign at any time and from time to time; and after notice from either party, whether express or implied by conduct, of intention to terminate this Lease or any time within three (3) months prior to the expiration of the term of this Lease, a "For Rent" or "For Lease" sign(s) or both "For Rent" and "For Lease" signs; and all of said signs shall be placed upon such part of the premises as LANDLORD shall require, except on display windows or on door or doors leading into the premises. Prospective purchasers or tenants authorized by LANDLORD may inspect the premises at all reason-

able hours at any time and from time to time whether or not during COUNTY's hours of operation;

(c) to install or place upon or affix to the roof and exterior walls of the premises equipment, signs, displays, antenna and any other object(s) or structure(s) of any kind or sort, provided only and solely that the same shall not materially impair the structural integrity of the building or interfere directly with COUNTY's occupancy.

16. **DAMAGE TO PREMISES.** If the premises shall be damaged by fire, the elements or other casualty not due to COUNTY's negligence or willful acts or omissions, but are not thereby rendered untenable in whole or in part, LANDLORD shall, but only out of insurance proceeds, cause such damage to be repaired; and the rent shall not be abated. If by reason of such occurrence, the premises shall be rendered untenable only in part, LANDLORD shall, but only out of insurance proceeds, cause the damage to be repaired; and the minimum annual rent meanwhile shall be abated proportionally as to the portion of the premises rendered untenable. If the premises shall be rendered wholly untenable by reason of such occurrence, the LANDLORD shall, but only out of insurance proceeds, cause such damage to be repaired; and the minimum annual rent meanwhile shall be abated in whole; provided, however, that LANDLORD shall have the right, to be exercised by notice in writing, to elect not to reconstruct the destroyed premises and in such event this Lease and the tenancy hereby created shall cease as of the date of the giving of said notice with the minimum annual rent to be abated as of such date; said notice may be given within sixty (60) days of said occurrence. Nothing contained in this Lease shall re-

quire, or be deemed or construed to require LANDLORD to make any repairs to those elements of the premises other than those initially provided by LANDLORD to COUNTY.

17. FIRE AND EXTENDED COVERAGE INSURANCE.

(a) LANDLORD shall at all times during the term hereof maintain in effect a policy or policies of insurance covering the premises, providing protection against any peril including within the classification "Fire and Extended Coverage," and at LANDLORD's option, insurance against sprinkler damage, vandalism, malicious mischief, earthquake damage, and abatement or loss of rent in case of said insured casualties. The cost of all such insurance shall be a part of the Shopping Center operating costs.

(b) COUNTY agrees that it shall not keep, use, sell or offer for sale in or upon the premises any article or thing which may be prohibited by the standard form of fire insurance policy. COUNTY agrees to pay any increase in premiums for fire and extended coverage insurance that may be charged during the term of this Lease on the amount of such insurance which may be carried by the LANDLORD on the premises or the building(s) of which it is a part, resulting from a violation of the foregoing, whether or not the LANDLORD has consented to or otherwise waived the same. In determining whether increased premiums are the result of the COUNTY's use of the premises, a schedule, issued by the organization in making the insurance rate on the leased premises, showing the various components of such rate, shall be conclusive evidence of the several items and charges which make up the fire insurance rate of the premises.

(c) In the event that the COUNTY's occupancy causes any increase of premium for the fire, boiler and/or casualty rates on the premises or any part thereof above the rate for the least hazardous type of occupancy legally permitted in the premises, the COUNTY shall pay the additional premium on the fire, boiler and/or casualty insurance policies by reason thereof.

18. **TRADE FIXTURES.** All trade fixtures installed by COUNTY in the premises shall remain the property of COUNTY and shall be removable at the expiration or earlier termination of this Lease or any renewal or extension thereof, provided COUNTY shall not at such time be in default under any covenant or agreement contained in this Lease and provided, further, that in the event of such removal COUNTY shall promptly and fully restore the premises to its original order and condition. Any such trade fixture not removed at or prior to such termination shall be and become the property of LANDLORD. All lighting fixtures, air conditioning equipment, electrical and plumbing installations, ceiling and ceiling support systems, the store front and demising and interior partitions, whether or not installed by COUNTY, shall not be considered trade fixtures and shall not be removable by COUNTY at the expiration or earlier termination of this Lease or at the expiration of any renewal or extension thereof and shall be the property of LANDLORD.

19. **ASSIGNING, MORTGAGING, SUBLETTING.** COUNTY agrees not to assign, mortgage, pledge or encumber this Lease, in whole or in part, or to sublet the whole or any part of the premises, or to permit the use of the whole or any part of the premises by any licensee or con-

cessionaire, without first obtaining the prior, specific written consent of LANDLORD at LANDLORD's sole discretion. COUNTY agrees that, in the event of any such assignment, subletting, licensing or granting of a concession, made with the written consent of the LANDLORD as aforesaid, it will nevertheless remain unconditionally liable for the performance and financial obligations of all of the terms and conditions and covenants of this Lease. If COUNTY is a corporation and if control thereof in any respect whatsoever changes in LANDLORD's sole but bona fide opinion in any manner whatsoever at any time during the term of this Lease, LANDLORD, at its option and its discretion, may be giving sixty (60) days prior written notice to COUNTY, declare such change a breach of and default under this Lease. The changing of control shall be deemed and construed to include, without limiting the generality of the foregoing, the loss or removal of a key employee, the loss or removal of a key principal of COUNTY, and substantial change in management. LANDLORD hereby consents to the assignment of this Lease or the subletting of the premises, to a wholly owned and controlled subsidiary of COUNTY, provided that the COUNTY remain fully liable nevertheless as aforesaid.

20. SUBORDINATION. TENANT agrees that it shall and hereby does by these terms, fully, absolutely and unconditionally subordinate its rights hereunder to the lien of a mortgage(s), now or hereafter placed against LANDLORD's (or its successor's) interest and, alternatively, any or all the buildings now or hereafter built or to be built in the Shopping Center by LANDLORD and to any and all advances, without limitation, made or to be made thereunder and to the interest thereon and

to all renewals, replacements, consolidations and extensions thereof and the COUNTY will from time to time promptly execute upon demand and without charge such documents and instruments in such form and substance as LANDLORD or its mortgagees or its other lenders may require implementing further the foregoing subordination and agreement to subordinate. COUNTY further agrees that it shall enter into and execute, without charge, all other documents which any mortgagee or any ground lessor may reasonably request COUNTY to enter into and execute, including a subordination, non-disturbance and attornment agreement.

21. **ESTOPPEL CERTIFICATE.** COUNTY, upon request of LANDLORD or any holders of a mortgage against the LANDLORD's interest, shall from time to time without charge deliver or cause to be delivered to LANDLORD or such mortgagee, within ten (10) days from the date of demand a certificate, duly executed and acknowledged in form for recording, certifying, if true, that this Lease is valid and subsisting and in full force and effect and that LANDLORD is not in default under any of the terms of this Lease or specifying, if applicable, any default of LANDLORD.

22. **PERFORMANCE OF COUNTY'S COVENANTS.** COUNTY covenants and agrees that it shall timely and fully perform all agreements and covenants herein expressed on its part to be performed, that it shall, promptly upon receipt of written notice of non-performance thereof, comply with the requirements of such notice, and that, if COUNTY shall not comply with such notice to the satisfaction of LANDLORD within forty-eight (48) hours after delivery thereof (or, if such compliance cannot reasonably be completed within forty-eight (48) hours, if

COUNTY shall not commence to comply within such period and thereafter in good faith expeditiously proceed to completion with all due diligence) LANDLORD may, at its option, do or cause to be done any and all of the things specified in said notice and in so doing LANDLORD shall have the right to cause its agents, employees and contractors to enter upon the premises and in such event shall have no liability whatsoever to COUNTY for any loss or damage resulting in any way or manner whatsoever from such action; and COUNTY agrees to pay promptly upon demand any expense whatsoever incurred by LANDLORD in taking such action, any such sum to be collectible from COUNTY as additional rent thereunder.

23. **EVENTS OF DEFAULT.** The occurrence of any one or more of the following shall constitute an event of default hereunder:

(a) failure of COUNTY to commence business within the time period specified in Paragraph 5 hereof; and alternatively;

(b) substantial discontinuance by COUNTY of the conduct of its business in the premises; and alternatively;

(c) the filing of a petition by or against COUNTY for adjudication as a bankrupt or insolvent or for its reorganization or for the appointment of a receiver or trustee of COUNTY's property; any reorganization or proceedings under any provisions of the Federal Bankruptcy Code; an assignment by COUNTY for the benefit of creditors; or the taking possession of the property of COUNTY by any governmental officer or agency pursuant to the statutory authority for the dissolution or liquidation of COUNTY; and alternatively;

(d) failure of COUNTY to pay when due any installment of rent hereunder or any other sum hereunder required to be paid by COUNTY; and alternatively;

(e) vacation or desertion of the premises or permitting the same to be empty and unoccupied; and alternatively;

(f) COUNTY's removal or attempt to remove or manifesting an intention to remove, COUNTY's goods or property from or out of the premises otherwise than in the ordinary and usual course of business without having first paid and satisfied LANDLORD for all rent which may become due during the entire term of this Lease; and alternatively;

(g) COUNTY's failure to perform or abide by any other term, provision, covenant, agreement, undertaking, or condition of this Lease within three (3) days after written notice and demand, unless the failure is of such character as absolutely to require more than three (3) days to cure, in which event COUNTY's failure to proceed immediately, expeditiously, continuously, and diligently to cure fully and completely such failure shall constitute an event of default.

24. RIGHTS OF LANDLORD UPON DEFAULT BY COUNTY.

(a) If an event of default as provided in Paragraph 23 occurs, then the LANDLORD, in addition to all rights and remedies granted under the laws of the State of Florida, shall have any and all of the following rights:

(1) in the event of COUNTY's abandonment of the premises, to re-enter and remove all persons and property from the premises and such property may be removed and stored in a public warehouse or elsewhere at the cost of and for the account and sole risk of COUNTY, all

without service of notice or resort to legal process and without LANDLORD or its agents being deemed guilty of trespass or becoming liable for any loss or damage which may be occasioned hereby, COUNTY hereby absolutely waiving all claims for damages related, directly or indirectly, to any of the same; and alternatively;

(2) to terminate the Lease and re-let the premises for the account of the LANDLORD or within the sole discretion of LANDLORD the premises may be re-let for the account of the COUNTY; and alternatively;

(3) if any part or portion of the rent or payments agreed to be treated as rent shall remain due and unpaid for three (3) days next after the same shall become due and payable, LANDLORD shall have the option of declaring the balance of the entire unpaid rent for the entire rental term of this Lease to be accelerated and to be immediately due and payable and LANDLORD may then proceed immediately to collect all of the unpaid rent called for by this Lease by distress or otherwise and to terminate this Lease, without prejudice to COUNTY's obligation for all such accelerated rent should COUNTY fail then to pay the balance of the entire rent for the entire rental term. For purposes of this Paragraph 24(a)(3) said balance means the entire minimum annual rent for the balance of the term of this Lease plus, for each remaining year of the term of this Lease and pro-rata for any part of a year, the yearly average of the percentage rent paid by the COUNTY upon the gross receipts in the premises from the commencement of the term of this Lease to the end of the lease year next preceding the date of default in the payment of rent by COUNTY;

(4) if any part of the rent or other money payments due hereunder shall remain due and unpaid for fifteen (15) days next after the same shall become due and payable COUNTY shall pay to LANDLORD the sum equal to one months rent, which said sum shall be received and held by the LANDLORD as additional security deposit. Similarly, for each fifteen (15) day period thereafter during which any part of the rent or other money payments due hereunder remain due and unpaid, COUNTY shall pay to LANDLORD an additional sum equal to one (1) month's rent as security deposit to be held as set forth hereinabove.

(b) COUNTY agrees to pay all costs, whether or not otherwise considered "court costs" and expenses of collection and reasonable attorneys' fees on any part of rent or sums agreed to be treated as rent that may be collected by an attorney, suit, distress or foreclosure; and further, in the event that COUNTY fails promptly and fully to perform and comply with each and every term, provision, covenant, agreement, undertaking or condition under this Lease and the matter is turned over to LANDLORD's attorney(s), COUNTY shall pay LANDLORD's reasonable attorneys' fees plus costs, where deemed necessary or appropriate by LANDLORD, whether suit is instituted or not.

25. **FINANCING AGREEMENT.** COUNTY agrees not to enter into, execute or deliver any financing or security agreement that can be considered as a priority to any mortgage given by LANDLORD or its successors and in the event COUNTY does so execute or deliver such financing or security agreement, such action on the part of the TENANT shall be considered a breach of the terms and conditions of this Lease and a

default by COUNTY entitling LANDLORD to such remedies as are provided herein.

26. CUSTOM AND USAGE.

(a) It is hereby covenanted and agreed, any law, usage or custom to the contrary notwithstanding, that LANDLORD shall have the right at all times to enforce each and every of the terms, provisions, covenants, agreements, undertakings and conditions of this Lease in strict accordance with the terms hereof, notwithstanding any conduct or custom on the part of the LANDLORD in refraining from so doing at any time or times.

(b) The waiver by LANDLORD of any breach of any term, provision, covenant, agreement, undertaking or condition contained in this Lease shall absolutely not be deemed to be a continuing waiver of any such or of any subsequent breach of the same or any other like or differing term, provision, covenant, agreement, undertaking or condition contained in this Lease. The subsequent acceptance of rent hereunder by LANDLORD shall not be deemed to be a waiver of any preceding breach by COUNTY of any term, provision, covenant, agreement, undertaking or condition of this Lease other than the failure of COUNTY to pay the particular rent so accepted, regardless absolutely of LANDLORD's knowledge of such preceding breach at the time of acceptance of such rent. Not term, provision, covenant, agreement, undertaking or condition of this Lease shall be deemed to have been waived by LANDLORD, unless such waiver be specifically set forth in writing and signed by LANDLORD.

27. SURRENDER AND HOLDING OVER.

(a) COUNTY, upon expiration or termination of this Lease, whether by lapse of time or otherwise, agrees peaceably to surrender to LANDLORD the premises in broomclean condition and in good working order and repair and as required by Paragraph 11 hereof. In the event that COUNTY shall fail to surrender the premises upon demand, LANDLORD, in addition to all other remedies available to it hereunder, shall have the right to receive, as liquidated damages for all the time COUNTY shall so retain possession of the premises or any part or portion thereof, an amount equal to twice, i.e., two hundred percent (200%) of the minimum annual rent.

(b) If COUNTY remains in possession of the premises with LANDLORD's consent but without a new lease reduced to writing and duly executed, COUNTY shall be deemed to be occupying the premises as a tenant at sufferance from month to month, subject otherwise to all terms, provisions, covenants, agreements, undertakings and conditions of this Lease.

28. ADDITIONAL CONSTRUCTION. LANDLORD hereby reserves the right at any time and from time to time to make replacements, alterations or additions to and to build additional partial or complete stories on the building in which the premises is contained and to build adjoining the same. LANDLORD also hereby reserves the right to replace or construct other or to add to other buildings or improvements in the Shopping Center and to permit others to do so, at any time and from time to time.

29. **CONDEMNATION.** COUNTY hereby waives any claim of loss or damage to COUNTY or right or claim to any part of the award as the result of the exercise of the power of eminent domain of any governmental body, whether such loss or damage results from condemnation of part or portion of all of the premises or any part or position of the parking area or the service entrances or exits or of the Shopping Center or any part thereof. Should any power or eminent domain be exercised after COUNTY is in possession, such exercise shall not void or impair this Lease unless and until the building in which the premises is located shall be substantially demolished and upon the happening of such event of demolition the rentals herein provided shall proportionately abate. In the event of a partial taking or condemnation that shall render the premises clearly unsuitable for the business of the COUNTY, the term of this Lease shall cease and terminate as of the date of possession being required by the condemning authority and TENANT shall have no claim against LANDLORD or the condemning authority for the value of any unexpired term of this Lease or otherwise.

30. **LANDLORD'S LIABILITY.** Notwithstanding any provision contained in this Lease or elsewhere now or hereafter to the contrary, COUNTY agrees and acknowledges that COUNTY shall look solely and only to LANDLORD's interest in the leasehold (or subleasehold, if applicable) estate in the event of any default or breach by LANDLORD with respect to any of the terms and provisions of this Lease on the part of the LANDLORD to be performed or observed and no other assets whatsoever of LANDLORD shall be subject to liability, levy, execution or

other judicial process or award for the satisfaction of COUNTY's claim(s) of any kind or sort whatsoever.

31. **NOTICES.** Wherever in this Lease it shall be required or permitted that notice or demand be given or served by either party to this Lease to or on the other, such notice or demand shall not be deemed to have been duly given or served unless in writing and either personally physically delivered or forwarded by Certified Mail, Return Receipt Requested, postage prepaid, addressed to LANDLORD or COUNTY, as the case may be, at the addresses respectively provided in this Lease. Such addresses may be changed from time to time by either party serving notices as above provided.

32. **SEVERABILITY.** If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease and the application of such term or provision to 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 Lease shall be valid and enforceable to the fullest extent permitted by law.

33. **SUCCESSORS AND ASSIGNS.** All rights, obligations and liabilities herein given to or imposed upon the respective parties hereto shall extend to and bind the several and respective heirs, executors, administrators, successors, permitted sublessees and permitted assigns of said parties, subject to the provisions of Paragraph 19 and if there shall be more than one tenant, they shall all be bound jointly and severally by the terms, covenants and agreements herein and the word "COUNTY" shall be deemed and taken to mean each and every

person or party mentioned as a tenant herein, be the same one or more and if there shall be more than one tenant, any notice required or permitted by the terms of this Lease may be given by or to any one thereof, and the same shall have the same force and effect as if given by or to all thereof. No rights, however, shall inure to the benefit of any assignee of COUNTY unless the assignment to such assignee has been specifically approved by LANDLORD in writing as set forth elsewhere herein.

34. **QUIET ENJOYMENT.** Upon payment by the COUNTY of the rent herein provided and upon the observance by COUNTY of each and every of the terms, provisions, covenants, agreements, undertakings and conditions on COUNTY's part to be observed and performed, COUNTY shall peaceably and quietly hold and enjoy the premises for the term of this Lease without hindrance or interruption by LANDLORD or any other person or persons lawfully or equitably claiming by, through or under the LANDLORD, subject, nevertheless to each and every of the terms, provisions, covenants, agreements, undertakings and conditions of this Lease.

35. **FORCE MAJEURE.** LANDLORD shall be excused for the period of any delay in the performance of any obligations hereunder when prevented from so doing by cause or causes beyond LANDLORD's absolute control which shall include, without limitation, all labor disputes, civil commotion, civil disorder, riot, civil disturbance, war, war-like operations, invasion, rebellion, hostilities, military or usurped power, sabotage, governmental regulations, orders, oratoriums or con-

trols, fire or other casualty, inability to obtain any material services or financing or though acts of God.

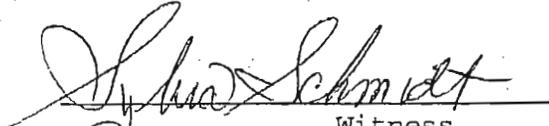
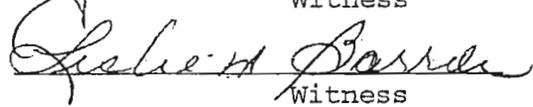
36. **SCOPE AND INTERPRETATION OF THE AGREEMENT.** This Lease is and shall be deemed, construed and considered to be the only agreement between the parties hereto pertaining to the premises. All negotiations and oral agreements acceptable to both parties are included herein. There are no verbal understandings not contained herein. This Agreement, signed by both parties, constitutes a final written expression of all terms of this Agreement and is a complete and exclusive statement of those terms and any and all representations, promises, warranties or statements by LANDLORD or LANDLORD's agent that differ in any way from the terms of this written Agreement, shall be given no force or effect. The laws of the State of Florida shall govern the validity, interpretation, performance and enforcement of this Lease. The parties intend that there be no third party beneficiaries to this Lease, except only for LANDLORD's mortgage(s) or other lender(s).

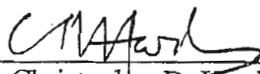
37. **CAPTIONS.** Any headings preceding the text of the several paragraphs and subparagraphs hereof are inserted solely for the convenience of reference and shall not constitute a part of this Lease nor shall any of the same affect its meaning, construction or effect.

38. **TERMINATION.**

(a) This Lease may be terminated by COUNTY at any time during the initial five (5) year term for cause upon ninety (90) days notice to the LANDLORD.

(b) "For Cause" shall be defined as the LANDLORD's breach of any term of this Agreement or failure of the Seminole County Commission, in any fixed year of the initial term, to appropriate funds sufficient to meet the COUNTY's obligation hereunder.

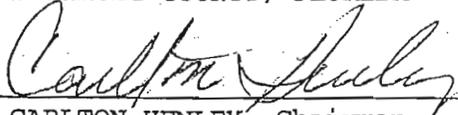

Sylvia Schmidt
Witness

Elisabeth Barre
Witness

TSO OAK GROVE, LLC
By: 
Christopher D. Hardy
Authorized Signatory
Date: 5/24/05

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA


MARYANNE MORSE
Clerk to the Board of
County Commissioners of
Seminole County, Florida.

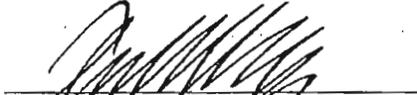
By: 
CARLTON HENLEY, Chairman

Date: 6-21-05

For the use and reliance
of Seminole County only.

As authorized for execution
by the Board of County Commissioners
at their June 14, 2005
regular meeting.

Approved as to form and
legal sufficiency.


County Attorney

AC/lpk
4/28/05
oakgrove shoppes lease.

Attachment:
Exhibit "A" - Sketch of Leased Premises