

## COMMERCIAL PROPERTY LEASE

The State of FL, County of Highlands

This lease is made between **Marvin D Maxwell**, of 4325 Mendavia Dr, Sebring, FL, herein referred to as **lessor**, and, **Rehab Consultants**, of 4040 US 27 North, Sebring, FL, herein referred to as **lessee**.

Lessor hereby leases to lessee and lessee hereby rents space in the building known as:

4040 US 27 N, Sebring, FL 33870

described as:

Northwood Sub, PB 13 PG 70, LOTS 3B + 4B

referred to below as **the building**, the same constituting 3700 Sq Ft square feet MOL as of 01/01/2008.

The space is leased for a term of 60 months, to commence on February 1, 2008 and to continue until January 31, 2013, and to continue from year to year thereafter until canceled upon 30 days prior notice by either party.

As of February 1, 2008, the monthly rental shall be the sum of \$1.25 (one dollar and twenty five cents) per square foot, (to be adjusted annually based upon the published inflation rate for the month of December of the previous year), which is payable in advance, no later than the 15<sup>th</sup> (fifteenth) day of each calendar month. Lessee shall in addition pay such applicable sales/use taxes as may be levied from time to time by competent authority in addition to the base rental.

As additional rental, the Lessee shall pay any and all ad valorem and real estate property taxes levied by competent authority upon the real estate rented herein. Lessee shall, upon the request of Lessor, escrow an amount each month equivalent to 1/12th of the anticipated taxes for the next year, as the same are estimated by Lessor. Lessee shall also pay ½ (one half) of the fees for shared utilities, including but not limited to, lawn and landscaping maintenance service, irrigation services, and security.

Lessee shall pay rent, and any additional rental as provided below, to lessor at lessor's above stated address, or at such other place as lessor may designate in writing, without demand, and without counterclaim, deduction or setoff.

Lessee shall use and occupy the premises as a Physical Therapy office and for no other purpose. Lessor represents that the premises may be lawfully used for such purpose.

Lessee shall commit no act of waste and shall take good care of the premises and the fixtures and appurtenances therein, and shall, in the use and occupancy of the premises, conform to all laws, orders and regulations of the federal, state, and municipal government of any of their departments. All improvements made by lessee to the premises which are so attached to the premises that they cannot be removed without material injury to the premises, shall become the property of lessor upon installation.

Not later than the last day of the term lessee shall, at lessee's expense, remove all of lessee's personal property and those improvements made by lessee which have not become the property of the lessor,

including trade fixtures, cabinet work, movable paneling, partitions and the like; repair all injury done by or in connection with the in installation or removal of the property and improvements; surrender the premises in as good condition as they were at the beginning of the term, reasonable wear and damage by fire, the elements, casualty, or other cause not due to the misuse or neglect by lessee or lessee's agents, servants, visitors, servants or licensees, excepted. All property of the lessee remaining on the property after the last day of the term of this lease shall be conclusively deemed abandoned and may be removed by lessor, and lessee shall reimburse lessor for the cost of such removal. Lessor may have any such property stored at lessee's risk and expense.

Lessee shall not, without first obtaining the written consent of the lessor, make any alterations, additions or improvements in, to or about the premises.

Lessee shall not do or suffer anything to be done on the premises which will cause an increase in the rate of fire insurance on the building.

Lessee shall not permit the accumulation of waste or refuse matter on the leased premises or anywhere in or near the building.

Lessee shall not, without first obtaining the written consent of the lessor, abandon the premises, or allow the premises to become vacant or deserted.

Lessee shall not, without obtaining the written consent of the lessor, assign, mortgage, pledge, or encumber this lease, in whole or in part, or sublet the premises or any part of the premises.

Lessee shall observe and comply with such reasonable rules and regulations as may be established from time to time by lessor.

If the building is damaged by fire or any other cause to such extent that the cost of restoration, as reasonably estimated by lessor, will equal or exceed 60% of the replacement value of the building, just prior to the occurrence of the damage, then lessor may, no later than the seventh day following the damage, give lessee a notice of election to terminate the lease. In the event of such election this lease shall be deemed to terminate as of the date of the damage or destruction, and lessee shall surrender the premises within a reasonable time thereafter, and any pre-paid rent shall be refunded proportionally.

If the premises or any part of the premises, or any part of the building materially affecting lessee's use of the premises, be taken by eminent domain, this lease shall terminate on the date when title vests pursuant to such taking. The rent shall be apportioned as of the termination date and any rent paid for any period beyond such date shall be repaid to lessee.

This lease shall be subject and subordinate to all underlying leases and to mortgages which may now or hereafter affect such leases or the real property of which the premises form a part, and also all renewals, modifications, consolidations, and replacements of the underlying leases and mortgages. Lessee agrees to execute such estoppel letters or other documents required to confirm the same.

Lessor may enter the premises at any reasonable time, upon adequate notice to lessee (except that no notice need be given in case of an emergency) for the purpose of inspection or the making of such repairs, replacements, or additions in, to, on and about the premises or the building, as lessor deems necessary or desirable.

Lessee shall during the term of this lease make all necessary and needful repairs required to maintain the premises in good repair.

The Lessee shall at all times maintain public liability insurance with a minimum \$ 300,000 bodily injury liability. Lessee shall provide proof of this coverage to the lessor.

This document represents the entire agreement of the parties and there are no representations not stated herein, and this agreement may only be modified by a writing executed by both parties hereto.

Dated: \_\_\_\_\_

\_\_\_\_\_

Marvin D Maxwell

\_\_\_\_\_

Rehab Consultants

## CONSENT TO STRUCTURAL ALTERATION

Rehab Consultants, referred to as **TENANT**, and Marvin D Maxwell, referred to as **LANDLORD**, agree:

TENANT is leasing certain property from the LANDLORD, described as the Maxwell Medical Complex Building, pursuant to a lease agreement dated January 1, 2008, and pursuant to the lease, the prior consent of LANDLORD is required for the TENANT to make any structural changes in the property.

LANDLORD herewith consents to the following structural changes to be made to the leased premises:

*A 1350 sf (one thousand three hundred fifty square foot) addition at the rear of building on the north side.*

provided that the TENANT shall:

*obtain all licenses and permits; submit all proposed contracts for the construction to the LANDLORD for prior approval; utilize contractors and workmen who have been approved by LANDLORD; require that the general contractor post a surety bond with a surety company acceptable to the LANDLORD for payment of all mechanics, material and other lienors with LANDLORD named as OBLIGORS; conduct the construction so that first class work is performed in a diligent fashion.*

This agreement shall not effect or alter the lease described herein, except that at the conclusion of the lease and any renewals thereof, the LANDLORD shall become the absolute owner of the structural improvements authorized herein;

After the construction permitted herein by the LANDLORD, TENANT shall pay additional rent, adjusted to reflect the increased square footage of the building being utilized.

In the event that the value of the property is reassessed for purposes of property taxation, after the construction permitted herein by the LANDLORD, TENANT shall pay as additional rent, a sum equal to the increase in taxes.

"Increase in taxes" shall be defined as:

the amount of tax increase calculated as follows:

*multiply the millage rate for the year in question by the value of the property prior to the construction (Value 1);*

*multiply the millage rate for the year in question by the value of the property after the construction (Value 2);*

*subtract value 1 from value 2. The remainder is the increase in tax.*

In the event that this calculation results in a negative amount, TENANT shall not be entitled to a reduction in rent.

Other than those provisions specifically referenced herein, the lease agreement between the parties shall remain in full force and effect.

Dated: \_\_\_\_\_

For Rehab Consultants:

\_\_\_\_\_

For Marvin D Maxwell:

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