

LEASE INDENTURE

THIS INDENTURE OF LEASE entered into in triplicate this 1st day of January, A.D. 1946, by and between ANNA SELDEN NICHOLSON, a widow, and KATHERINE HART SELDEN, now KATHERINE SELDEN THOMSON, hereinafter called the Lessors, the said Katherine Selden Thomson being joined by her husband, ARTHUR V. THOMSON, all of the County of Dade and State of Florida, and SHERIDAN CORPORATION, a corporation organized and existing under and by virtue of the laws of the State of Florida, having its principal place of business at 311 Lincoln Road, Miami Beach, Florida, hereinafter called the Lessee;

W I T N E S S E T H:

THAT, WHEREAS, the Lessors are the owners of that certain property hereinafter described; and

WHEREAS, the value of the ground and its future use (and not the value of the separable housing facilities which are now situated on a small portion of said property) were the controlling factors in the negotiation of this contract; and

WHEREAS, the Lessee is desirous of leasing the ground, with no idea of violating the rules and regulations which have been promulgated in this area through the Office of Price Administration, its sole idea being to acquire said property under this lease for future development in part or as a whole as soon as permissible.

NOW, THEREFORE, subject to all and singular the covenants, agreements, conditions, stipulations and limitations herein contained on part of Lessee to be observed, done and performed, and in consideration of the rents herein required

to be paid by the Lessee to the Lessors, and subject to the right of cancellation and re-entry or either, as hereinafter provided, the Lessors in and by these presents do hereby rent, demise and lease unto the Lessee that certain land situate, lying and being in the City of Miami Beach, County of Dade and State of Florida, described as follows, to-wit:

Lots Twelve (12), Thirteen (13), and Fourteen (14), Block Three (3), FISHER'S FIRST SUBDIVISION of Alton Beach, Florida, according to the Plat thereof recorded in Plat Book 2, at Page 77, of the public records of Dade County, Florida,

Together with all housing facilities thereon but subject to the rules and regulations of the Office of Price Administration, and subject to all other provisions of this Indenture as hereinafter set forth.

TO HAVE AND TO HOLD the same, together with all of the rights, privileges, easements and appurtenances thereunto belonging, for and during the term of Ninety-nine (99) years beginning on the 1st day of January, A.D. 1946, and ending on the 31st day of December, A.D. 2045, unless the said term shall be sooner terminated as herein provided, but only during the time of said term during which the Lessee shall pay the rents herein reserved, and while the said Lessee shall keep and perform each and every the agreements, covenants, conditions and provisions hereof.

COVENANTS OF THE LESSEE

In consideration of the demise and lease herein made, and of the benefits accruing and to accrue hereunder, the Lessee hereby covenants, agrees and stipulates with the Lessors as follows:

1: In consideration of the use and occupancy of the lands herein described and of said demise and lease, the Lessee hereby covenants and agrees to pay to the Lessors as rent for said demised lands during the said demised term of Ninety-nine

(99) years the total rental of Four Hundred Ninety-Five Thousand Dollars (\$495,000.00) without any deduction or abatement whatever, which rental shall be paid to the Lessors by the Lessee on the following basis, to-wit:

Rent for the full term shall be at the rate of Five Thousand Dollars (\$5,000.00) per year;

One-half ($\frac{1}{2}$) of said rent shall be paid to Anna Selden Nicholson, her heirs and assigns, and one-half ($\frac{1}{2}$) to Katherine Selden Thompson, her heirs and assigns;

said rental is to be paid to Lessors by the Lessee without demand each year in advance, in quarterly installments of Six Hundred Twenty-Five Dollars (\$625.00) to each Lessor, except as to the first year's rent, all of which shall be paid in advance Twenty-Five Hundred Dollars (\$2500.00) to each Lessor at the time of the execution and delivery of this lease, the receipt of which is hereby acknowledged; and thereafter, said quarterly installments shall be paid on the first day of each and every quarter until the full amount of said rent for the full term has been paid, said quarterly rental payments to begin on the 1st day of February, A.D. 1947.

2. The Lessee accepts said lands with full knowledge of all Federal rules and regulations imposed on the housing facilities situated thereon, subject however, to changes as are permitted from time to time by the Office of Price Administration, and agrees to abide thereby in the rental and/or use of such housing facilities.

3. Each and every of the rents herein reserved and all installments thereof shall be paid by the Lessee to the Lessors in lawful money of the United States of America, such payments to be made at such office, bank or place in the City of Miami, Florida, or elsewhere in the United States of America, and to such person, firm or corporation as each of the Lessors may from time to time as to their individual share specify in writing, of which notice shall be given to the Lessee in the manner and form hereinafter provided, and until further notified as herein provided the Lessee shall pay said rents to the Lessor Anna Selden Nicholson at her home, 123 Sarto Avenue, Coral Gables 34, Florida, and to the Lessor Katherine Selden

Thomson at 123 Sarto Avenue, Coral Gables, 34, Florida.

4. As a part of the consideration and as rent for the demise and lease herein made, and in addition to the rent hereinbefore mentioned, the Lessee covenants and agrees to and with the Lessors that the Lessee will pay all taxes, assessments, water rents, utility bills and other impositions, general and special, ordinary and extraordinary, of every kind and nature whatsoever, imposed at any time during the term of this lease, upon or against the demised premises or any part thereof, or upon or against any building or improvement or any part thereof, situate thereon, or upon any fixtures or equipment now or hereafter installed in the building or buildings now or hereafter on the premises which may be lawfully assessed, either in the name of the Lessors or the Lessee; except income, estate, inheritance or any similar taxes or impositions which may be levied or assessed against the Lessors or their successors in title; all of which said taxes, assessments, water rents or other impositions to be paid by the Lessee shall be paid by it on or before forty-five (45) days from the date upon which the same from time to time become or may become payable, provided, however, that in the event such taxes, assessments, water rents, or other impositions would become delinquent within a shorter period than forty-five (45) days from the date upon which same become or may become payable, the Lessee shall pay the same in ample time to prevent any delinquency, sale, forfeiture or penalty in the premises. Taxes and assessments assessed or imposed upon or against the demised premises for the year 1945 shall be paid by the Lessors and Lessee shall pay taxes subsequent thereto as in this lease so provided. Taxes and assessments for the year in which the term expires shall be paid by the Lessee.

5. The Lessee hereby further covenants and agrees with the Lessors that the demised premises and any buildings which are now or may at any time be thereon during said demised term, shall be used only for proper, legitimate and lawful purposes, and that the Lessee will not use or cause to be used or permit any person or party to use in any manner whatsoever, the said demised premises or any building or improvements thereon, or any portion thereof, for any use or purpose in contravention of the laws, ordinances or regulations of the United States, or the State of Florida, or the City of Miami Beach, or any other lawful authority having jurisdiction thereover.

6. The Lessee hereby further covenants and agrees with the Lessors that any and all buildings which are now or may hereafter become a part of the demised premises, shall be kept by said Lessee, at its own expense, in good repair, and in clean, wholesome and tenantable condition, and that general fire, health, police and all city and other governmental regulations shall in all respects be fully complied with by said Lessee, at the Lessee's own expense; and that the improvements now or hereafter upon said demised premises, and all the sidewalks, ways and approaches in and about the same shall be kept by the said Lessee, at its own expense, safe, secure and in good repair.

7. The Lessee further covenants and agrees with the Lessors that if any building situate at any time upon the demised premises shall be either damaged or destroyed by fire or other casualty during the term hereof, or if Lessee shall destroy, tear down or demolish said building, the Lessee will repair or rebuild the same as soon after such fire or other casualty, destruction, tearing down or demolition as is reasonably possible, but in any event within twelve (12) months thereafter unless the Lessee is prevented or delayed by reason of (a) Governmental regulations, (b) Acts of God, (c) strikes or labor regulations, (d) other similar causes beyond its control, then the time in which such work is to be completed shall automatic-

ally be extended for a proportionate length of time after the reason for such delay shall be removed, but in any event rent will continue to be paid and other obligations of Lessee duly carried out and performed, so that said building or buildings shall be in equally as good condition, or in better condition than it was, or they were, prior to such damage or destruction, and such repairing or rebuilding shall be at the Lessee's cost and expense, with the understanding that moneys collected through insurance may be used as hereinafter provided. Nothing in this paragraph shall prevent the Lessee at the time such repairs or rebuilding is being done from making such reasonable changes therein as to type of construction, architectural design or layout as may be beneficial to the best use and occupancy thereof, but if any such changes are structural or if they increase the cost of repairing or rebuilding to the extent of Five Thousand Dollars (\$5,000) in excess of the moneys collected through insurance, such repairing or rebuilding shall be in accordance with the provisions of Paragraph 11 of this Indenture.

8. The Lessee further covenants and agrees to protect and save harmless the Lessors against the possibility of liability for any loss, injury or damage resulting to any property, person or persons as a result of any failure of the Lessee to keep the buildings and premises, including the ways and approaches thereto, in a safe condition, and should any party or parties claiming damages as a result of any such failure on the part of the Lessee institute an action at law or otherwise against the Lessors, then and in that event it shall be obligatory upon the Lessee forthwith to defend said action at its own expense and to indemnify and save harmless the Lessors from loss, expense, cost or damage for or on account of such action.

9. The Lessee further covenants and agrees to keep all of the buildings now or at any time situate on the demised premises, and furniture, fixtures and equipment belonging thereto, at all times insured against loss or damage by fire and windstorm in reputable insurance companies of good standing, licensed to do

business in the State of Florida, in an amount not less than eighty per centum (80%) of the full insurable value as to fire insurance, and not less than fifty per centum (50%) of the full insurable value as to windstorm insurance, and as to all insurance, at all times, sufficient amounts shall be carried so as to prevent the Lessors or the Lessee from becoming a co-insurer (except as to the usual \$100.00 deductible clause in the windstorm policy) as to loss or damage, and the policies of such insurance shall be payable and held as hereinafter provided.

The Lessee further covenants and agrees that the cost of procuring and maintaining any and all insurance hereunder required to be procured and maintained, shall be borne by the Lessee, and the policies of insurance aforesaid shall provide therein that in case of loss or damage to any of the said buildings now or hereafter on the demised premises, by reason of fire, windstorm, or as may otherwise be provided for in said policies of insurance, or any of them, the proceeds from the said policies of insurance shall be paid to the Lessors and/or the Lessee. However, if the Lessors and/or the Lessee so elect - the same, when collected, shall be paid over to the Trustee named hereunder, and the said Trustee shall hold and disburse the said moneys in accordance with the terms and conditions of this Indenture.

The Lessee shall also carry Public and Employees' Liability Insurance, also known as Owners', Tenants' and Landlords' Liability Insurance, during the full term of this lease, the same to be carried in a sum of not less than Twenty-five Thousand Dollars (\$25,000) as to liability to one individual, and Fifty Thousand Dollars (\$50,000) as to liability to more than one individual, said policy or policies to be written in the usual form to protect the Lessors and the Lessee against damage by accident of any kind or character occurring on or about said real estate, or the buildings or improvements thereon. The Lessee shall also carry boiler insurance covering not less than Twenty Thousand Dollars

(#20,000) property damage, said policies to be written in the usual form to protect both the Lessors and the Lessee, boiler insurance to be carried only if boiler or boilers are installed on the property. All insurance is to be carried in reputable companies, authorized to do business in the State of Florida.

10. The Lessee shall and does have the right to tear down or remove the buildings now located on said property, provided that if the building or buildings are torn down or removed it shall forthwith erect a new building which shall be of modern design, not less than three stories in height and of a type of construction that will meet with all the requirements of the City of Miami Beach Building Regulations applicable to the particular location of this property, and shall cost not less than Fifty Thousand Dollars (\$50,000) exclusive of architect's fees, supervision, furnishings and equipment. Before the old building shall be torn down or removed it shall post bond or other collateral with the Lessors as in this Paragraph hereinafter required, to-wit:

- (a) The posting of a surety bond, executed by the Lessee, as principal, or by the Contractors as principal, and a responsible surety company authorized to do business in the State of Florida as surety, in the sum of Fifty Thousand Dollars (\$50,000) or in a sum equal to the properly estimated and determined cost of the same, whichever is the greater, no old building or any part thereof to be removed until said bond is executed and delivered and plans approved, all to be conditioned upon the erection of such new building, said bond to be in a form satisfactory to the Lessors; or
- (b) By depositing in lieu of said surety bond with the Trustee or an Escrow Agent agreeable to both parties, the reasonably estimated total cost of such new building, such moneys to be paid out in a manner to be agreed upon or by depositing such other collateral in such manner and in such amount and value as may be satisfactory to the Lessors.
- (c) Upon the completion and equipping of said new building, in accordance with plans and specifications submitted to and approved by the Lessors (which approval shall not be unreasonably withheld) and in keeping

with the Zoning Ordinances and Building Codes of the City of Miami Beach, Florida, and all governmental regulations, both building and equipment to be free and clear of all liens of any kind or character, said surety bond or other collateral shall be immediately thereupon released, provided said Lessee is also at the time in good standing as to all other provisions of this lease.

11. The Lessee further covenants and agrees that if it shall, pursuant to the terms and conditions of this Indenture and while not in default hereunder, contemplate the erection of any additional building or buildings, or other improvements or additions upon the demised premises (other than specifically provided for in Paragraph 10 aforesaid), the cost of which shall exceed Five Thousand Dollars (\$5,000), or contemplate the material structural alteration of any building or buildings, or other improvements, now or hereafter upon the demised premises, the Lessee shall, within a reasonable time prior to the commencement of any such erection or alteration, submit to the Lessors for their approval copies of the plans and specifications therefor, which plans and specifications shall be in keeping with the Zoning Ordinances of the City of Miami Beach and its Building Codes, and before the commencement of work thereon the Lessee shall procure and give to the Lessors, or the Lessee shall let the contract for such work to a contractor who shall procure and give to the Lessors a good and sufficient surety bond with a reputable surety company, licensed and authorized to do business in the State of Florida, as surety, in an amount equal to the sum total of the properly estimated cost to the Lessee of such erection or alteration, conditioned that the said building, buildings, improvements, alterations, addition or additions, will be completed in accordance with the plans and specifications aforesaid, in a good and workmanlike manner, free and clear from all claims, liens and encumbrances of mechanics, materialmen or any others, arising out of or connected therewith; provided, however, that at the Lessee's

option, said Lessee may deposit with the Trustee herein provided for, or its successor, or with an escrow agent satisfactory to both parties, in lieu of said bond a sum of money equal to the properly determined cost to the Lessee of such building, improvements, alterations, addition or additions, and the said Trustee or Escrow Agent shall hold the same in escrow and disburse said moneys in payment of bills for labor and material, as the work progresses, but reserving, nevertheless, so much of such fund, not to exceed twenty per centum (20%) thereof, so as to insure that the said work will be completed and that the property will be free and clear of all claims, encumbrances or liens of whatsoever kind or nature, and after the said work is completed and all liens in connection therewith have been discharged, and all bills in connection therewith have been paid, the balance of said moneys remaining in the hands of the Trustee or Escrow Agent shall be paid to the Lessee herein, provided the Lessee herein is not otherwise in default hereunder.

12. The Lessee covenants and agrees that it accepts possession of the demised premises subject to the following:

- (a) Its own inspection of said property;
- (b) Limitations imposed on the use by Zoning Ordinances of the City of Miami Beach, and restrictions, conditions and limitations of record, and matters of survey;
- (c) Taxes levied subsequent to the year 1945.

13. The Lessee further covenants and agrees with the Lessors that the Lessors, or their Agent, may at all reasonable times enter upon the demised premises for the purpose of examining and inspecting the same.

14. The Lessee further covenants and agrees with the Lessors that if the Lessors shall license or permit the Lessee, by their failure to insist upon or require performance or otherwise, to violate any provision in this lease contained, or if they shall waive any right herein provided for, or shall

relinquish any benefit herein reserved, such license, permit, waiver or relinquishment shall be strictly limited in effect, without establishing a precedent, and without precluding the Lessors or either of them from thereafter requiring a strict performance by the Lessee.

15. The Lessee further covenants with the Lessors that original receipts, or duplicate receipts executed as originals, showing payment of all insurance premiums, taxes, assessments and impositions payable by the Lessee, shall be delivered to the Lessors herein for inspection and verification within thirty (30) days after the making of such payments.

COVENANTS, AGREEMENTS AND
WARRANTIES OF THE LESSORS

If the Lessee shall make payments herein required to be made both as to rental money and otherwise, and it shall also perform, abide by and comply with each and every the covenants, conditions, agreements, stipulations and limitations herein contained, then, in that event the Lessors covenant and agree as follows:

I. The Lessee shall have the right to the use, possession and occupancy of the demised premises for the period aforesaid, subject only to the rights of the Lessors as herein reserved, and also to the terms and conditions in this Indenture set forth.

II. The Lessors do hereby warrant the title to said lands and will defend the same against the lawful claims of all persons claiming by, through or under them, subject to the terms and conditions of this Indenture.

III. The Lessors agree that wherever and whenever the approval of the Lessors hereunder is required to be given for any purpose, in accordance with the terms of this Indenture, such approval shall not be unreasonably withheld by the Lessors.

MUTUAL COVENANTS

The Lessors and the Lessee mutually covenant and agree with the other as follows:

A. It is understood, covenanted and agreed by and between the Lessors and Lessee that, concurrently with the execution and delivery of this lease, the Lessee shall deposit with each of the Lessors the sum of Five Thousand Dollars (\$5,000) in cash, the receipt of which is hereby acknowledged by each of the Lessors, which amount so deposited with the Lessors is in addition to, and wholly irrespective of, any and all sums of rent agreed and required to be paid by and under this lease, and which amount so deposited is and shall be and constitute, and shall be held by the Lessors in trust as a cash bond guaranteeing and conditioned upon the full and faithful payment by the Lessee to the Lessors of all sums of money required to be paid by the Lessee, as rental and otherwise, to the Lessor by and under this lease, and the full and faithful performance by the Lessee of all of the covenants, agreements, conditions, stipulations and obligations which are required by and under this lease to be observed, done and performed by the Lessee. The condition of such cash bond is such that if the Lessee shall fully and faithfully pay or cause to be paid to the Lessors all the sums of money required to be paid by and under this lease, as rental and otherwise, at the times and in the manner as required by this lease, and shall fully and faithfully perform all the covenants, agreements, conditions, stipulations and obligations which are required by this lease to be observed, done and performed by the Lessee during and throughout the term of this lease, then and in such event such cash bond shall be and become null and void and the Ten Thousand Dollars (\$10,000) shall be returned to the Lessee; otherwise said cash bond to be and remain in full force and effect.

The Lessors, as such Trustees, shall at all times be

and remain responsible for the return of said bond money to the Lessee, under the aforesaid conditions and other provisions of this lease, without any diminution or loss in the principal sum. Any income derived by the Lessors as Trustees from such investments of such bond fund by them shall be and become their sole compensation as Trustees for the handling of such funds and compensation for the liability they assume. Should the Lessors, or any subsequent owner of the Lessors' interest in the lease and in the property, sell, assign or convey their interest in this lease, together with their fee simple title in the real estate, the successor or successors in such interest from time to time shall be and become the Successor Trustee or Trustees to such bond funds, and shall succeed to all duties and liabilities as such, and the former Trustee or Trustees shall thereupon be automatically released of all further liability or obligation as Trustee or Trustees once such transfer has been completed and the cash bond or bonds has or have been delivered over to the Successor Trustee or Trustees.

It is understood and agreed that the Lessors may, on their own responsibility and at their own risk invest such bond funds or any part thereof in such manner as they see fit and proper. It is further understood and agreed that as and when the new building referred to in Paragraph 10, Page 8 of this Indenture, is erected and completed by the Lessee, in accordance with the provisions of said paragraph - the entire face amount of said bonds shall be returned to said Lessee at the rate of One Thousand Dollars (\$1,000) per year by each Lessor in equal semi-annual installments until the full face amount of said bond funds has been refunded.

B. The Lessors shall, at their option and election, have the right at all times during the demised term, to pay any taxes, assessments, impositions or charges upon or against the premises or any part thereof, or any improvement at any time situate thereon, after the same become due and payable and are

unpaid; and the amount or amounts so paid by the Lessors shall be and shall be treated in all respects as so much additional rent due from the Lessee to the Lessors at the maturity date of the next rental installment, and the same shall bear interest at the rate of six per centum (6%) per annum from the date of payment thereof by the Lessors until repayment thereof by the Lessee, and upon the acceptance of such repayment thereof by the Lessors, that specific default by the Lessee which was occasioned by such non-payment of taxes, assessments, impositions and other charges by the Lessee shall then and there be waived by the Lessors. Nevertheless, if non-payment of such taxes, assessments, impositions or charges is due to a controversy between the Lessee and the taxing authority, and the Lessee is in good faith contesting the validity of such tax, assessment, imposition or charge through appropriate legal proceedings, such tax, assessment, imposition or charge shall not be paid by the Lessors or any other person or party claiming by, through or under the Lessors, until or unless the validity and legality thereof has been established by the final judgment of a court of competent jurisdiction; provided that prior to the institution of such legal proceedings by the Lessee, or immediately after the institution thereof by any taxing authority or any one other than the Lessee, but within the time specified in this Indenture for payment of such taxes, assessments, impositions or charges upon or against the demised premises or any part thereof as such provision is made in the specific covenants of the Lessee herein, the Lessee shall procure and give unto the Lessors a good and sufficient surety bond, with a reputable surety company licensed to do business in the State of Florida, as surety thereon, or shall put up a cash bond, the one accepted to be in an amount adequate and conditioned to indemnify and save harmless the Lessors from any loss, cost, damage or expense resulting or to result from failure of the Lessee to pay such tax, assessment, imposition or charge as provided in this Indenture for payment

of such taxes, assessments, impositions or charges upon or against the demised premises or any part thereof as such provision is made in the specific covenants of the Lessee herein.

C. It is mutually agreed that all policies of insurance, hereinbefore provided for, shall be written in the name of the Lessors but shall stipulate that the loss, if any, shall be paid also to the Lessee, as their respective interests from time to time may appear, and that all of said original policies of insurance, shall be held by the Lessors as additional security to the Lessors for the performance of the covenants of the Lessee herein, subject to other provisions hereof. In case the said Lessee shall at any time neglect to insure and keep insurance on said buildings, furnishings, fixtures and equipment upon the said demised premises as herein provided, the said Lessors may at their option procure said insurance, and the Lessee shall, within thirty (30) days after receiving notice of the procuring of such insurance, pay the premiums therefor, together with interest thereon, at the rate of six per centum (6%) per annum, from the date of such payment by the Lessors, or the said Lessors may procure or renew and pay for such insurance and add the amount paid for the premium thereon to the next rental installment thereafter falling due under the terms of this lease, together with interest thereon at the rate of six per centum (6%) per annum from date of payment of such premium to date of repayment thereof by the Lessee, provided that upon acceptance of such repayment thereof by the Lessors, the default occasioned by such failure on the part of the Lessee shall be waived by the Lessors as to that particular and specific default.

D. It is mutually understood and agreed that if the buildings, or one or more thereof, or furnishings, fixtures and equipment at any time situate upon the said demised premises, be either greatly damaged or destroyed by fire or other casualty, the Lessee, instead of rebuilding the same according to the original plans and designs, may proceed to erect a new building or build-

ings of equal type of construction or of a higher type, and of equal or greater value upon said demised premises, and appropriately furnish and equip the same, after submitting to and obtaining the Lessors' approval of the plans and specifications therefor, which plans and specifications shall be in keeping with the best use and occupancy generally applicable to said location at the time, and shall also be in keeping with the Zoning Ordinances of the City of Miami Beach and its Building Codes, and otherwise complying with all of the terms, agreements and conditions in this paragraph or elsewhere in this Indenture set forth, as they are applicable to a new building, but in no event shall any rent reserved in this lease abate in case any building, buildings, furniture, fixtures or equipment on the premises be damaged or destroyed from any cause, or in the event of any casualty.

F. It is mutually agreed that in case of damage to any building, buildings, improvements, furnishings, fixtures or equipment, at any time upon said demised premises, or the destruction thereof, the Lessee shall repair, rebuild, furnish and equip the same in conformity with the requirements of this lease, and in such case - all insurance moneys shall be subject to other provisions hereof and shall, after deducting therefrom all reasonable costs and expenses, if any incurred, of collecting and disbursing the same, be paid out on bona fide certificates of a reputable architect or engineer licensed to practice in Florida to be selected by the Lessee and approved by the Lessors as the work progresses, for the expenses of such repair or rebuilding or construction of such new building or buildings, but a sufficient amount of such money, in a sum not to exceed twenty per centum (20%) thereof, shall at all times be retained to assure the completion of said building or buildings, and the balance of any moneys, if any, remaining shall be paid to the said Lessee, provided the said building, buildings, furniture, fixtures or equipment as repaired or replaced shall be of equal or greater value than prior to the casualty, but in the event that the same are

not restored in accordance with the provisions of this lease, then and in such case all insurance money, or such as remains, shall belong to and be paid to said Lessors in partial settlement of the damages to them by reason of the Lessee's failure to comply herewith. It is agreed by and between the parties hereto that in the event any insurance moneys be collected on account of any fire or other casualty occurring upon the demised premises after the construction of a new building or buildings and such moneys do not exceed Five Thousand Dollars (\$5,000), then, and in that event the Lessors shall, without requiring any architect's certificates or other evidence of security, release their interest in said moneys forthwith to the Lessee. If this lease shall be forfeited for any reason whatsoever while any insurance money shall remain in the hands of the Lessors, Lessee, or any Agent or Trustee, or uncollected, then all of said insurance money shall belong to said Lessors and shall be paid over to the Lessors free and clear of any claim or interest therein upon the part of the Lessee or anyone claiming by, through or under the Lessee.

F. Unless the Lessors specifically consent in writing thereto, it is mutually agreed that no person, firm or corporation whosoever or whatsoever, shall be entitled, or become entitled either directly or indirectly, to any claim, encumbrance or lien upon the Lessors' estate and interest in the demised premises as a result of any act, omission or contract of the Lessee, and that in occupying, possessing, controlling, repairing and improving the premises, and in making additions to existing buildings thereon, or enlarging the same or rebuilding the same, or in constructing new buildings on the premises, the Lessee shall and may contract only in respect thereto as to its leasehold estate, and shall not be entitled as a result of this lease to impose any burden, charge, lien or encumbrance of any

kind or character, upon the Lessors' fee or interest in the property; and that all buildings or improvements of any kind or character whatsoever, including refrigeration and other air-conditioning equipment, sprinkler system or other permanent fire control equipment, all heating equipment and permanently installed lighting equipment, escalators, elevators and all other permanently installed equipment essential to the operation and use of the building shall be and become a part of the realty, subject only to the leasehold estate of the Lessee herein. All persons furnishing labor or material, as well as all other persons whomsoever, shall be bound by the provisions hereof and notice is hereby given to all persons and for all such purposes from and after the date of this lease. The mere fact of the alleged existence of a mechanic's or materialman's claim of lien or liens, by recordation or otherwise, shall not of itself operate as a default so as to forfeit or terminate this lease, provided the Lessee shall promptly, by satisfactory bond or in some other manner satisfactory to the Lessors, hold them harmless against such alleged claims, encumbrances and liens.

G. It is hereby further covenanted and agreed by and between the parties hereto that said Lessee or any assignee may, if at that time such Lessee or assignee is in good standing as to all the terms, covenants, agreements and conditions of this lease, sell, assign and convey as a whole its leasehold estate in said premises, provided such sale and/or assignment by the Lessee or any assignee shall be evidenced by an instrument of equal dignity herewith in writing, duly executed by both parties thereto under seal and properly witnessed and acknowledged, and duly recorded in the Public Records of Dade County, Florida. No assignment shall be binding upon the Lessors until an executed duplicate of said assignment shall be delivered to each of said Lessors hereunder, wherein and whereby such assignee shall expressly accept and assume all the terms and covenants in this Lease contained to be done and performed by the Lessee which

have not already been kept and performed by the said Lessee, and to become bound to comply therewith; and the said Lessee, or any assignee, covenants and agrees that it will not make any sale, conveyance or assignment of this lease, except in the manner and upon the conditions above set forth; and it is expressly covenanted and agreed by and between the parties hereto that any sale, conveyance or assignment of the Lessee's, or any such assignee's, interest in said premises by said Lessee or any assignee, without complying with the covenants and conditions aforesaid shall be null and void, and shall constitute a default on the part of the Lessee, but nothing herein shall be construed as restricting the right of the said Lessee or assignee to mortgage or encumber its leasehold estate as created hereby, or on its own responsibility to sublet any portion of said property to its own sub-tenants. Any party so assigning or mortgaging or encumbering its leasehold estate shall not be, and is not hereby, released from any obligation arising or occurring under the covenants and agreements in this Indenture contained.

H. The said Lessee covenants and agrees with the Lessors that upon the termination of this lease, whether by lapse of time or otherwise, the said Lessee will at once surrender and deliver up to the Lessors the above described premises, together with the buildings, improvements, furnishings and equipment thereon, and that all buildings and improvements, including refrigeration, other air-conditioning equipment, sprinkler system or other permanent fire control equipment, all heating equipment and permanently installed lighting equipment, lighting fixtures, escalators, elevators, all other permanently installed equipment and household furniture essential to the operation and use of the building, then situated upon and/or in said demised premises, shall belong to and be the property of said Lessors and no compensation shall be allowed or paid therefor.

I. In addition to the other provisions of this lease, the Lessee hereby pledges and assigns to the Lessors all of the

furniture, fixtures, goods and chattels of said Lessee which shall or may be brought or put on said premises from time to time, as security for the payment of the rent herein reserved and for the performance of the covenants and agreements to be done and performed by the Lessee.

And the Lessee agrees that said lien may be enforced by distress, foreclosure or otherwise, at the election and option of the Lessors.

J. It is mutually agreed that if the lease shall be terminated by reason of any breach of condition, default, act or omission of the Lessee, and the Lessors shall become entitled to the possession of the premises, as by re-entry or otherwise, the Lessors shall not be bound or obligated to refund or return to the Lessee any sum or sums of money in the Lessors' hands, received by the Lessors from the Lessee as payment of rent in advance, bond money or other security held by the Lessors at the time, or otherwise, but on the other hand - the Lessors shall be entitled to have and to retain the same, first as rent, and second as compensation in part for their loss or losses resulting from any such breach or forfeiture on the part of the Lessee.

K. The Lessee further covenants and agrees with the Lessors that if the rent herein reserved unto the Lessors, as well as all other sums of money that may become due and owing from the Lessee to the Lessors shall remain unpaid for a period of thirty (30) days after written notice that the same has become due and payable and is in default, as herein provided, or if the Lessee shall commence tearing down, demolishing or destruction of any of the buildings, or any substantial part thereof on said property, or commence improvements, alterations or additions to cost in excess of Five Thousand Dollars (\$5,000) without first complying with the provisions and conditions of this Indenture with respect thereto, or if the Lessee shall, after thirty (30) days' written notice to it by the Lessors, fail to start to repair or rebuild any building damaged or destroyed by fire or

windstorm within the time and in the manner as required in this Indenture, or if the Lessee shall fail to pay all taxes, assessments and other impositions, which it is obligated to pay under the terms hereof, or any part thereof, as such payment or payments are in this Indenture required to be made, or fail to keep the buildings at any time upon the demised premises insured as required in this Indenture; provided, however, that in either or all of such events, the Lessee shall have had the advantage of any periods of grace which are permitted under the terms of this Indenture within which to remedy such default; then and in either or any of such events - if such default shall not have been remedied as required, this lease shall thereupon at the option of the Lessors, be terminated and cancelled and the Lessee shall become a tenant-at-suff-erance, and the Lessors may at any time thereafter re-enter said premises and have and possess the same, or may recover the same in any manner prescribed by the Statutes of Florida relating to removal of tenants or otherwise.

L. The Lessee further covenants and agrees with the Lessors that in the event the Lessee shall fail to comply with and abide by any one or more of the covenants, conditions, agree-ments or stipulations in this Indenture contained, but not referred to in Paragraph K of this "Mutual Covenants", and such failure shall continue for forty-five (45) days after the Lessors shall give the Lessee notice in writing of the existence of such de-fault on the part of the Lessee, or if the default be of such na-ture that it cannot reasonably be cured within forty-five (45) days, then if same continues for longer than the time reasonably necessary to cure same, the Lessors may, at their option and election, cancel and terminate this lease. In the event of the election of the Lessors to terminate and cancel this lease for condition broken as aforesaid, or for the failure of the Lessee to comply with and abide by any of the covenants, conditions, agreements and stipulations herein in this paragraph referred to, then and in any such event the Lessors may at any time thereafter,

in accordance with and by virtue of this express stipulation, re-enter said premises and have and possess the same as in the estate hereinbefore described, or may recover possession thereof in any manner as prescribed by the Statutes of the State of Florida relating to removal of tenants or otherwise.

M. It is mutually covenanted and agreed by and between the parties hereto that in the event the term of this lease be ended by forfeiture, by re-entry, or by eviction of the Lessee, then all insurance policies and all insurance money, if any, held by the Lessors, the Lessee or any other person or corporation, as the case may be, and all the estate, right and interest of the Lessee in and under this Indenture, and in the land herein described, and all improvements, buildings, including refrigeration and other air-conditioning equipment, sprinkler systems or other permanent fire control equipment, all heating equipment and permanently installed lighting equipment, lighting fixtures, escalators, elevators, all other permanently installed equipment and household furniture essential to the operation and use of the building, then situated on and/or in said demised premises, together with all rents, issues and profits of said lands and improvements, whether then accrued or to accrue, shall without any additional compensation made therefor to the Lessee, at once pass to and become the property of the Lessors to compensate them in part, for their loss and damage resulting from the Lessee's breach.

N. The Lessee further covenants and agrees that any notice or notices which may be required to be given by the Lessors to the Lessee in accordance with the terms and conditions of this Indenture shall be in writing and shall be considered as given for all intents and purposes, by enclosing such notice in a letter directed to the Lessee and forwarded by registered mail addressed to the Lessee at 311 Lincoln Road, Miami Beach 39, Florida, and the Lessee may from time to time designate a new address for itself in writing by registered letter to the Lessors.

A copy of said notice first hereinabove referred to shall also be mailed to the Lessee at the address of the property covered by the leasehold estate and a second copy of said notice shall be mailed to the Trustee, if the Trustee is actually serving as such at the time, at its proper address; provided, however, that if the Lessee accepts service or is personally served with such notice, such notice shall be sufficient in itself. If suit be instituted by Lessors, then service as required by law in connection with such suit shall be in a sufficient compliance herewith.

The Lessors covenant and agree that any notice or notices which may be required to be given by the Lessee to the Lessors in accordance with the terms and conditions of this Indenture shall be in writing and shall be considered as given for all intents and purposes, by enclosing such notice in a letter directed to the Lessors and forwarded by registered mail, addressed to the Lessor - Anna Selden Nicholson at 123 Sarto Av., Coral Gables 34, Florida, and to the Lessor - Katherine Selden Thomson at 123 Sarto Av., Coral Gables 34, Florida. The Lessors may from time to time designate new addresses for themselves in writing by registered letter to the Lessee, provided, however, that if the Lessors accept service, or they are personally served with such notice, such notice shall be sufficient in itself. If suit is instituted by Lessee, then service as required by law in connection with such suit, shall be sufficient compliance herewith.

0. The parties further covenant that in case either of them, without fault on her or its part, be made party to any litigation either by or against the other, with reference to the leasehold estate created hereby, then the party at fault shall and will save the other party harmless from the cost, expenses, final judgments and reasonable attorneys' fees incurred or imposed upon it in connection with such litigation; provided, how-

ever, that such other party at her or its own expense and cost, shall have the right at all times to defend any such litigation in her or its name, or in the name of the other, or both, and all parties shall fully cooperate with each other, anything herein contained to the contrary notwithstanding, and all such costs and reasonable attorneys' fees, if paid or incurred by the Lessors, if they be not at fault, shall be as so much additional rent due at the maturity date of the next rental installment from the Lessee to the Lessors, and shall bear interest at the rate of six per centum (6%) per annum from date of payment thereof by the Lessors until repayment thereof to the Lessors and if paid or incurred by Lessee, if it be not at fault, shall be forthwith repaid to it by Lessors at the same rate of interest.

P. The Lessee further covenants and agrees with the Lessors to pay all court costs and reasonable attorneys' fees which may be paid or incurred by the Lessors in enforcing the covenants, conditions, agreements and obligations in this Indenture set forth in the event of a default by the Lessee, and all such costs and reasonable attorneys' fees, if paid or incurred by the Lessors, shall be as so much rent due at the maturity of the next rental installment from the Lessee to the Lessors, and shall bear interest at the rate of six per centum (6%) per annum from date of payment thereof by the Lessors, until repayment thereof to the Lessors.

Q. The Lessors and the Lessee hereby select the First Trust Company of Miami, Florida, a trust company of Florida, to act as Trustee if required under the terms hereof. Whenever by the terms of this lease any services are required to be performed by the Trustee, the Lessee shall promptly pay and discharge all the reasonable charges of such Trustee for its service and its reasonable expenses. It is agreed that in and about the performance of any services hereunder, any such Trustee shall not be liable for any mistake or error of judgment in the discharge

of its duties, but only for bad faith or gross negligence;

however,

The Trustee shall be liable and responsible for such insurance moneys if any shall actually come into its possession, and it shall not be obligated (although it shall have the right) to examine or inquire into the competency or good repute of any architect or engineer upon whose certificate or estimate it may pay out any moneys, or to examine or inquire into the propriety or issuance of any certificate, or the reliability of any other evidence and vouchers upon which such certificate and/or estimate is based, which it in good faith believes to be genuine and properly issued, nor shall it be in any way responsible for the proper application of any insurance moneys, or other moneys after the same have been disbursed or paid out by it under or pursuant to the provisions hereof.

The Lessors or the Lessee have the right to cancel and terminate the appointment of any Trustee, or any future appointment at any time, but must nominate and appoint a Successor Trustee as needed from time to time, the appointment of such Successor Trustee or Trustees to be effective immediately upon the giving of notice of such appointment in writing by the Lessee to the Lessors, or vice versa, said notice to be given as herein elsewhere provided. The Trustee so appointed, however, from time to time shall be limited to a trust company or banking institution duly and properly organized with full power and authority to act as such a Trustee, and authorized to do business in the State of Florida, with offices in the County in which the property is situated.

R. It is further covenanted and agreed that if at any time during the term of this lease, the demised real estate, the improvements, or buildings located thereon, or any portion thereof, shall be taken by condemnation or otherwise for public or quasi-public purposes, there shall be such division of the proceeds and

awards in such proceedings, and such adjustment of rent, or other adjustments made, as shall be just and equitable under the circumstances. If the Lessors and the Lessee are unable to agree upon any of the provisions of this paragraph, then the matter or matters in dispute shall, by appropriate proceedings, be submitted to a Court then having jurisdiction of the subject matter in Dade County, Florida, for its decision and final determination of the matters in dispute.

S. Wherever in this lease Lessors' approval is required as to building plans, specifications, or for any other purpose, it is understood and agreed that such approval shall be given promptly and shall not be unreasonably withheld.

T. It is mutually stipulated and agreed by and between the parties hereto that this instrument contains the complete agreement between them as of this date, and that the execution of this lease has not been induced by either party by any representative promise or undertaking not expressed herein, and that there are no collateral agreements, stipulations, promises, or undertakings whatsoever existing, which are not set forth herein.

U. The Lessee covenants and agrees that it will not at any time sell or assign its interest in this lease to any person or individual who is not a member of the Caucasian race, nor shall it knowingly sell or assign its interest to any Corporation, the controlling interest in which is held and owned by other than members of the Caucasian race.

V. Documentary stamps required by law to be affixed to this Indenture shall be paid for one-half by the Lessors and one-half by the Lessee, and such stamps shall be affixed to the executed copy hereof, which shall be delivered to the Lessee.

W. It is further covenanted and agreed by and between the parties hereto that time is of the essence of this contract and that all covenants, agreements, conditions and undertakings

in this Indenture contained shall extend to and be binding upon the heirs, legal representatives, executors, administrators, successors and assigns of the respective parties hereto, the same as if they were in each case named and expressed, and that the same shall be construed as covenants running with the land, and wherever in this lease reference is made to either of the parties hereto, it shall be held to include the successors, heirs, legal representatives, administrators, executors and assigns of such party, the same as if in each and every case so named and expressed.

IN WITNESS WHEREOF, the Lessors and the Lessee have hereunto duly and properly executed this instrument for the purposes herein expressed, with full authority so to do, and have caused their respective seals to be affixed as of the day and year first above written.

Signed, sealed and delivered in presence of:

Margaret V. Nelson
Brody B. MacMaster
(As to Lessors)

Anna Selden Nicholson (SEAL)
(Anna Selden Nicholson)

Katherine Selden Thompson (SEAL)
(Katherine Selden Thompson)
(LESSORS)

Arthur V. Thompson (SEAL)
(Arthur V. Thompson)

Brody B. MacMaster
J. P. Simmons
(As to Lessee)

SHERIDAN CORPORATION

By Harry S. Kirk
President

Attest: Myrtle S. Kirk
Secretary
(LESSEE)

STATE OF FLORIDA)
 SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 23d day of January, A.D. 1946, before me personally appeared ANNA SELDEN NICHOLSON, a widow, to me known to be one of the persons described in and who executed the foregoing Ninety-Nine Year Lease, and who acknowledged the execution thereof to be her free act and deed for the uses and purposes therein mentioned.

WITNESS my signature and official seal at Miami, in said County and State, on the day and year last aforesaid.

Forrest G. MacMaster
Notary Public, State of Florida
My commission expires: 4-15-46

STATE OF FLORIDA)
 SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 23d day of January, A.D. 1946, before me personally appeared KATHERINE SELDEN THOMSON, joined by her husband, ARTHUR V. THOMSON, to me known to be two of the persons described in and who executed the foregoing Ninety-Nine Year Lease, and who severally acknowledged the execution thereof to be their free act and deed as such for the uses and purposes therein mentioned.

AND I FURTHER CERTIFY that said KATHERINE SELDEN THOMSON is known to me to be the wife of said ARTHUR V. THOMSON and that she this day acknowledged to and before me, separately and apart from her husband, that she executed the foregoing instrument freely and voluntarily and without compulsion, constraint, apprehension or fear of or from her said husband.

WITNESS my signature and official seal at Miami, in the County and State, on the day and year last aforesaid.

Forrest G. MacMaster
Notary Public, State of Florida
My commission expires: 4-15-46

STATE OF FLORIDA)
COUNTY OF DADE) SS:

I HEREBY CERTIFY that on this 6th day of February, A.D. 1946, before me personally appeared HARRY SIKKIN and MILTON SIKKIN, respectively, President and Secretary of SHERIDAN CORPORATION, a Florida corporation, to me known to be the persons described in and who executed the foregoing Ninety-nine (99) Year Lease and who severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the said County and State, on the day and year last aforesaid.

Lowell S. MacMaster
Notary Public, State of Florida

My commission expires: 4-15-46

CERTIFIED COPY OF RESOLUTION

OR
673
679

I, MILTON SIRKIN, do hereby certify unto whom it may concern in general and unto ANNA SELDEN NICHOLSON and KATHERINE SELDEN THOMSON, in particular, as follows:

1. That SHERIDAN CORPORATION, is a Florida Corporation, that HARRY SIRKIN is its President and I am its Secretary.

2. That the following is a true copy of a resolution adopted unanimously by the Board of Directors of SHERIDAN CORPORATION, at a meeting duly called and held on February 6, 1946; to-wit:

"WHEREAS, a ninety-nine (99) year lease, dated January 1, 1946 and covering the premises therein described as follows:

Lots 12, 13, and 14, Block 3, FISHER'S FIRST SUBDIVISION OF ALTON BEACH, Florida, according to the Plat thereof, recorded in Plat Book 2, at Page 77, of the Public Records of Dade County, Florida,

Together with all housing facilities thereon but subject to the rules and regulations of the Office of Price Administration, and subject to all other provisions of this Indenture as hereinafter set forth;

has been executed by ANNA SELDEN NICHOLSON as one of the Lessors and by KATHERINE SELDEN THOMSON joined by her husband ARTHUR V. THOMSON, as the other of the Lessors, it is now proposed that SHERIDAN CORPORATION, a Florida Corporation, should execute it and enter into the lease as Lessee; and

WHEREAS, the text of the lease has been exhibited to this meeting;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of SHERIDAN CORPORATION, a Florida Corporation, in unanimous session assembled on this 6th day of February, 1946, that the said SHERIDAN CORPORATION, a Florida Corporation, shall execute and enter into the said lease, and BE IT

FRANK B. SHUTTS
CRATE D. BOWEN
J. P. SIMMONS
PRESTON G. PREVATT
LEO S. JULIAN
H. N. BOUREAU

ATTORNEYS AT LAW

*First National Bank Bldg.
Miami 32, Florida*

P. O. BOX 791
POSTAL ZONE 5

A. MEREDITH WOORE
G. L. CRAWFORD*
R. G. YOUNG*
LEROY BARKSTROM
(*WITH ARMED FORCES)

February 22, 1946

Mr. W. I. Feuer
309 Lincoln Road
Miami Beach 39, Florida

Dear Mr. Feuer: Re: Lots 12, 13, 14, Block 3, Fisher's
First Subdivision, Washington Ave.
& 18th St., Miami Beach, Florida

Replying to your letter of February 18 in the
above matter, we are enclosing herewith our check in the
amount of \$781.25, being a payment of one-fourth of the
commission due you concerning the negotiation of the 99-
year lease on the above-mentioned property, on behalf of
Mrs. Ann Selden Nicholson and her sister, Mrs. Thomson,
as Lessors, and Sheridan Corporation, as Lessee.

Yours very truly,

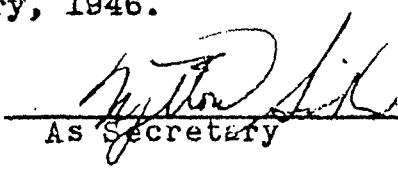
For the Firm.

JPS:mvw
Enc.

FURTHER RESOLVED that the Corporation's proper officers; to-wit: HARRY SIRKIN, Its President, and MILTON SIRKIN, Its Secretary, be and they are hereby authorized, empowered and directed to execute the lease and do any and all other acts which might be incidental to the consummation of the transaction herewith authorized."

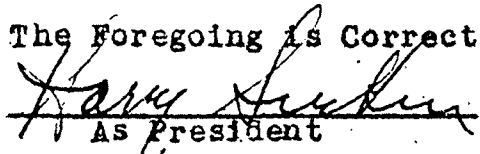
3. That the said resolution is now outstanding and that the authorization contained in the said resolution has not been restricted, limited or changed.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of SHERIDAN CORPORATION, at Miami, Dade County, Florida, this 28th day of February, 1946.


As Secretary

(CORPORATE SEAL)

The Foregoing is Correct:


As President

ASSIGNMENT OF LEASE

FOR AND IN CONSIDERATION of the sum of ONE DOLLAR (\$1.00) to me in hand paid, receipt of which is hereby acknowledged, and pursuant to Order of Distribution dated November 22, 1971, County Judges Court in and for Dade County, Florida, Probate No. 70-2602, Estate of KATHERINE SELDEN THOMSON, deceased, I hereby assign a one-fourth (1/4) interest in and to the following Lease to ANN SELDEN NICHOLSON of 123 Sarto Avenue, Coral Gables, Florida 33134, and I hereby assign a one-fourth (1/4) interest in and to the following Lease to ANN NICHOLSON FRY of 6001 S.W. 81st Street, South Miami, Florida 33143:

Lease dated January 1, 1946, between ANNA SELDEN NICHOLSON, a widow, and KATHERINE HART SELDEN, now KATHERINE SELDEN THOMSON, as Lessors, and SHERIDAN CORPORATION, a Florida corporation, as Lessee, recorded February 8, 1946, in Deed Book 2628, at Page 414, of the Public Records of Dade County, Florida, covering the following described property:

Lots 12, 13 and 14, in Block 3, of FISHER'S FIRST SUBDIVISION OF ALTON BEACH, FLORIDA, according to the Plat thereof, recorded in Plat Book 2, at Page 77, of the Public Records of Dade County, Florida.

Dated this 26th day of January, A.D. 1972.

(SEAL)

ANN SELDEN NICHOLSON, as Executrix
of the Estate of KATHERINE SELDEN
THOMSON, deceased

Witness

Witness

STATE OF FLORIDA }
COUNTY OF DADE }

ss

I HEREBY CERTIFY that on this 26th day of January, A.D. 1972, before me, the undersigned authority, personally appeared ANN SELDEN NICHOLSON as Executrix of the Estate of KATHERINE SELDEN THOMSON, deceased, to me well known to be the person who signed the foregoing Assignment of Lease, and she acknowledged to me that she executed the foregoing Assignment of Lease for the purposes therein set forth.

WITNESS my signature and official seal at Miami, Florida, this 26th day of January, A.D. 1972.

My Commission Expires:

Notary Public, State of Florida

RECEIVED BY THE DIRECTOR
FEBRUARY 19 1964

Together with all housing facilities thereon but subject to the rules and regulations of the Office of Price Administration, and subject to all other provisions of this Indenture as hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of \$1.00 each to the other in hand paid and in consideration of the premises, it is agreed as follows, to-wit:

"said quarterly rental payments to begin on the 1st day of January, A.D. 1947"

IN WITNESS WHEREOF, the undersigned parties, as original Lessors and Lessee respectively, have hereto duly and properly executed this instrument for the purposes herein expressed, with full authority so to do and have caused their respective seals to be affixed as of the _____ day of February, 1946.

Delivered in presence of: (Anna Selden Nicholson) (SEAL)

COOPERATION, and the said 1988-1989 is now underway. (SEAL)

SHERIDAN CORPORATION

Attest: _____
Secretary
(LESSOR)

As to Lenses

REF 5187 PAGE 673

AMENDMENT TO LEASE

THIS AMENDMENT TO LEASE,

Made and entered into at Miami Beach, Florida, this
9th day of ~~July~~ ^{August}, 1966, by and between:

ANNA SELDEN NICHOLSON, a Widow; and
KATHERINE HART SELDEN, now KATHERINE
SELDEN THOMSON, joined by her husband,
ARTHUR V. THOMSON,

hereinafter referred to as "the Lessors"; and

WASHINGTON AVENUE APARTMENTS, INC.,
a Florida corporation,

hereinafter referred to as "the Lessee";

W I T N E S S E T H:

WHEREAS, Lessors and SHERIDAN CORPORATION, a Florida corporation, have heretofore entered into a lease indenture dated January 1, 1946, and recorded February 8, 1946, in Deed Book 2628, at Page 414, of the Public Records of Dade County, Florida; said lease comprising Lots 12, 13 and 14, Block 3, of FISHER'S FIRST SUBDIVISION OF ALTON BEACH, FLORIDA, according to the plat thereof, as recorded in Plat Book 2, at Page 77, of the Public Records of Dade County, Florida, which lease is hereinafter referred to as "the Ninety-nine Year Lease"; and

WHEREAS, the said Sheridan Corporation has heretofore assigned the Lessee's interest in the Ninety-nine Year Lease to Jamaica Holding Corporation, a Florida corporation; and the said Jamaica Holding Corporation has assigned the Lessee's interest in the Ninety-nine Year Lease unto the said Washington Avenue Apartments, Inc., which now is the owner and holder of the Lessee's interest in the Ninety-nine Year Lease, so that the parties hereto

AL 5187 679

5) The parties acknowledge that as at the date of the execution and delivery of these presents, the Ninety-nine Year Lease is outstanding and in good standing and neither party owes the other the performance of any presently matured and unperformed obligation.

6) To the extent contained herein, the Ninety-nine Year Lease is amended hereby; but in all other particulars, it is declared to be outstanding in accordance with its terms; and henceforth, "the Ninety-nine Year Lease" will mean the lease, the text of which has been recorded in Deed Book 2628, at Page 414; as amended by "Supplemental Indenture" (executed to correct a clerical mistake), which Supplemental Indenture has been recorded in Deed Book 2756, at Page 146; and as amended hereby.

IN WITNESS WHEREOF, the Lessors and the Lessee have caused these presents to be properly executed, at the place and on the day and year first hereinabove written.

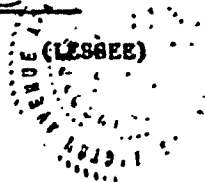
Signed, sealed and delivered
in the presence of:

James B. Ruderson
Ruth F. Salt
(As to Lessors)

Anna Selden Nicholson (SEAL)
ANNA SELDEN NICHOLSON, a Widow
Katherine Selden Thomson (SEAL)
KATHERINE SELDEN THOMPSON
Arthur V. Thomson (SEAL)
ARTHUR V. THOMPSON
(LESSORS)

Ellen E. Davis
(As to the officers of
Lessee-corporation)

WASHINGTON AVENUE APARTMENTS, INC.
By John Frankel (SEAL)
Its President
ATTEST: Myra J. Green
Its Secretary.



815187 no 680

STATE OF FLORIDA)
COUNTY OF DADE)

I HEREBY CERTIFY that on this 9th day of August, 1966,
before me personally appeared ANNA SELDEN NICKOLSON, a Widow;
and KATHERINE SELDEN THOMSON (formerly Katherine Hart Selden),
joined by her husband, ARTHUR V. THOMSON; to me known to be the
persons described in and who executed the foregoing Amendment to
Lease, and who acknowledged the execution thereof to be their
free acts and deeds and for the uses and purposes therein
mentioned.

WITNESS my signature and official seal at Miami,
in said County and State, on the day and year last aforesaid.

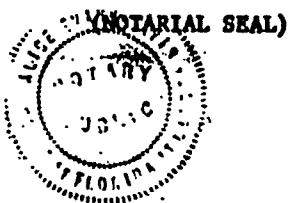


Ruth F. Salt
Notary Public,
State of Florida at Large.
My Commission expires: 7 24 67

STATE OF FLORIDA)
COUNTY OF DADE)

I HEREBY CERTIFY that on this 15th day of August, 1966,
before me personally appeared IRVING FRANKEL and MOSES HERSMAN,
respectively President and Secretary, of WASHINGTON AVENUE
APARTMENTS, INC., a Florida corporation, to me known to be the
persons described in and who executed the foregoing Amendment to
Lease and who severally acknowledged the execution thereof to be
their free acts and deeds as such officers, for the uses and
purposes therein mentioned; and that they affixed thereto the
official seal of said corporation, and that the said instrument
is the act and deed of said corporation.

WITNESS my signature and official seal at Miami,
in said County and State, on the day and year last aforesaid.



Alice Evans-Davis
Notary Public,
State of Florida at Large.
My Commission expires:

State of Florida, County of Dade.
This instrument was filed for record on 27 day of Aug,
1966 at 1:28 PM, and duly recorded in OFFICIAL RECORDS
Book 5187 Page 673 File # 84A135082

E. B. LEATHERMAN
Clerk Circuit Court

E. B. Leatherman S. C.

WILLIAM S. SALOMON & COMPANY ATTORNEYS AT LAW, 1000 BAYVIEW BLVD., MIAMI, FLORIDA