

## COMMERCIAL LEASE AGREEMENT

THIS LEASE, made this 19 day of July, 2021 by and between **Bulk Solutions, Inc.**, a Florida corporation, of 4040 Waring Road, Lakeland, FL, 33811, hereinafter referred to as "Landlord," and **Tropic Oil Company, Inc.**, also a Florida Corporation, of 9970 NW 89<sup>th</sup> Court, Miami, FL, 33178, hereinafter referred to as "Tenant".

### WITNESSETH:

#### **SECTION 1. PREMISES:**

The Landlord is owner of certain real property situated in the County of Polk, State of Florida, described in Exhibit "A" attached hereto (Leased Premises). Landlord, for and in consideration of the covenants, conditions, agreements, and stipulations herein contained, hereby leases unto Tenant, and Tenant hereby takes and accepts from Landlord, the Leased Premises at 4040 Waring Road, Lakeland, Polk County, Florida, 33811, consisting of approximately 3079 square feet, more or less, of executive offices, storage areas and other enclosed space.

#### **SECTION 2. TERM:**

The Initial Term of this Lease shall be that term that begins on the date Landlord delivers physical possession of the Leased Premises to Tenant, free and clear of all other tenancies (the "Commencement Date"). The Initial Term of this Lease shall be for seven (7) years, commencing on the 1st day of August, 2021 and continuing until midnight (12:00 a.m.) on the 31st day of July 2028.

Landlord will consider an early termination of this Lease Agreement prior to the end of the seven (7) year term with the following conditions: (1) Tenant provides Landlord with one hundred eighty (180) days advance written notice of its intent to terminate this Lease Agreement, and (2) Landlord is able to re-lease the Leased Premises for the same or even a higher monthly rent payment from a new tenant who is otherwise acceptable and suitable to Landlord for this purpose. Should Tenant provide such notice of intent to terminate before the end of the original lease term, Tenant acknowledges that Landlord shall have the right to advertise, market and show the Lease Premises to prospective tenants after receipt of Tenant's written notice of its intent to early terminate this Lease Agreement.

### **SECTION 3. RENT:**

From and after the Rent Commencement Date and for the first two (2) year period thereafter, the Tenant shall pay Landlord a Base Rent Payment of One Hundred Twenty-Six Thousand, Six Hundred and Ninety-Six Dollars (\$126,696.00), payable in twenty-four (24) equal monthly installments as set forth below beginning on the 1st day of August, 2021 and continuing on the 1st day of every consecutive month thereafter until July 31st, 2023.

The Base Rent Payments payable by Lessee shall be subject to an increase every two (2) years by a factor equal to the sum total or aggregate of the Consumer Price Index factor published for the previous two (2) years. By way of example, the following calculations illustrate the intentions of the Parties with respect to calculation of the Base Monthly Rent as it will increase during the Initial Term of the Lease.

Base Monthly Rent will be adjusted every other year on the anniversary of the lease commencement date. The Base Rent Amount will never drop below \$5,279.00. Monthly rent increases will occur every two (2) years based on the sum total of the "all item urban consumer" CPI index average (with seasonal adjustments) for the immediately preceding twenty-four (24) month period, as determined by the U.S. Bureau of Labor Statistics.

Adjustment Date: 1<sup>st</sup> CPI Adjustment – August 1<sup>st</sup>, 2023

2<sup>nd</sup> CPI Adjustment – August 1<sup>st</sup>, 2025

3<sup>rd</sup> CPI Adjustment – August 1<sup>st</sup>, 2027

The following example illustrates the manner in which these biennial rent increases will be calculated:

#### **Base Monthly Rent x Sum Total of CPI for Previous Two (2) Years**

#### **Example: 1<sup>st</sup> Base Rent Adjustment**

#### **Computation**

CPI Index Rate for 2022 (assumed):	1.4%
CPI Index Rate for 2023 (assumed)	2.0%

3.4%	$\$5,279.00 \times 3.4\% = \$ 5,459.00$
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**\$ 5,459.00 would be the new base monthly rent payable from August 1st, 2023 through July 31st, 2025**

CPI Index Rate for 2025 (assumed): 3.50%  
CPI Index Rate for 2026 (assumed): 2.0%

$$5.50\% \quad \$ 5,459.00 \times 5.50 \% = \$ 5,859.00$$

**\$ 5,859.00 would be the new (adjusted) base rent amount payable from August 1st, 2026 thru July 31st, 2028**

Should the Initial Term of this Lease Agreement be extended by subsequent mutual written agreement of the Parties, similar rent adjustments will continue on a biennial basis for any renewal or extension terms which may follow.

Tenant shall have until the tenth (10th) day of each month to pay the monthly rent payment, plus all applicable use and sales taxes, pro-rated ad valorem taxes and common area expenses. All payments by the Tenant shall be paid to the Landlord at 4040 Waring Road, Lakeland, FL, 33811 or at such other address as Landlord shall designate to Tenant in writing as provided in Section 28 below.

#### **SECTION 4: LATE FEES**

Tenant agrees to pay Landlord a late fee equal to five percent (5%) of each monthly rental payment received by the Landlord after the 10<sup>th</sup> day of the month in which such payment is due.

## **SECTION 5: SECURITY DEPOSIT**

Tenant agrees to pay Landlord a security deposit equal to the first month's rent payment of Five Thousand, Two Hundred Seventy-Nine Dollars (\$5,279.00) on or prior to the Commencement Date of this Lease Agreement.

## **SECTION 6. TAXES**

In addition to the rent payments set forth herein Tenant shall be responsible for and pay all use and sales taxes due each month, calculated on the Base Rental Amount, the payment of same will accompany said rent payment.

## **SECTION 7. USE OF PREMISES:**

It is understood and agreed that the Leased Premises will be used by the Tenant for the purpose of lawfully operating a transportation brokerage business; Landlord agrees the Leased Premises may be used by Tenant for any lawful purpose.

## **SECTION 8. UTILITIES AND PROPERTY TAXES:**

Tenant shall pay all charges for rent, gas, electricity, telephone and Internet and should said charges as herein provided for at any time remain due and unpaid for a period exceeding thirty (30) days after the same shall have become due, the Lessor may at its option pay same. Those expenses then paid by Landlord shall be considered "additional rent" and reimbursement for same shall be due from Tenant the following month.

Water service to the Lease Premises is provided by a private well and pumping system which shall be provided and maintained during the Lease Term by the Landlord. Landlord will also maintain the existing septic tank system and associated drain fields unless septic tank and drain fields are damaged because of the actions and/or conduct of the Tenant and its employees, invitees and guests.

Should the Leased Premises be compelled to connect to either a city or county provided and maintained sewer system, the responsibility for such costs associated with this improvement shall be negotiated between the Parties if and when such event occurs.

Landlord shall retain responsibility for payment of ad valorem or property taxes assessed against the Leased Premises.

## **SECTION 9. CONSTRUCTION AND DELIVERY:**

A. Tenant shall indemnify and hold Landlord harmless from any and all claims, damages, actions, judgments, losses, costs and expenses which landlord shall suffer or incur as a result of Tenant's exercise of any of the rights granted in the preceding sentence. By giving Tenant access to the Leased Premises for any of the foregoing purposes, landlord assumes no responsibility for damage to persons entering the leased Premises, or injury to property brought in, or upon, the Leased Premises, nor shall Landlord be entitled to any rent by reason of such access. Notwithstanding the foregoing, Tenant shall not indemnify or hold harmless landlord from and against any expense, claim or cause of action resulting from the gross negligence or willful misconduct of Landlord or landlord's agents, employees or contractors.

B. Landlord and Tenant hereby acknowledge that the Leased Premises may need to be substantially altered, renovated and remodeled in order for Tenant to be able to conduct its business at the Leased Premises. Tenant, at Tenant's cost and expense, shall be responsible for any such construction, alterations, renovations, remodeling, changes or improvements (the "Renovations"). Tenant shall prepare detailed plans and specifications (the "Plans") necessary to perform the Renovations subject to Landlord's review and approval, which approval shall not be unreasonably withheld or delayed. Landlord and Tenant shall cooperate in good faith to obtain all necessary governmental permits, licenses, consents and approvals (including, without limitation, rezoning of the Leased Premises, if necessary) required to enable Tenant to perform, the Renovations and to use the Leased Premises for Tenant's intended use (the "Governmental Approvals"). Promptly after execution of this Lease, Tenant, at Tenant's sole cost and expense, shall apply for the necessary Governmental Approvals. If, in the course of obtaining its Governmental Approvals, Tenant shall be required to alter its Plans, Landlord shall be deemed to have approved such changes to the Plans provided that such changes shall not affect the structural integrity of the building on the Leased Premises.

#### **SECTION 10. ENVIRONMENTAL LAW COMPLIANCE:**

A. In the event that compliance with any federal, state, county, or local statutes, laws, regulations, rules, ordinances, codes, licenses and permits of all governmental authorities relating to environmental matters (collectively "Environmental laws") becomes necessary at the Leased Premises due to any action on the part of, or with regard to, the Landlord, including but not limited to Landlord's execution of a sale agreement for the Leased Premises, any change in ownership of the Leased Premises, the initiation of bankruptcy proceedings with regard to Landlord, Landlord's financial reorganization, sale of the controlling shares of Landlord's assets, or restructure of Landlord's mortgage indebtedness, then to the extent such compliance is required, Landlord shall comply with the Environmental Laws with regard to the Leased Premises and all requirements of the Environmental laws at Landlord's sole cost and expense. Landlord shall be solely responsible for all existing environmental matters which predate this lease agreement.

B. Tenant shall be responsible for cleanup by reason of compliance with the Environmental laws only to the extent that such compliance is due to Tenant's discharge of toxic or hazardous waste or substances at or about the Leased Premises occurring during the term of this Lease.

C. Tenant shall provide to Landlord all information requested by Landlord reasonably necessary to complete the compliance process.

D. Landlord represents and warrants to Tenant that as of the date hereof the Leased Premises are, and as of the Commencement Date the Leased Premises shall be, in compliance in all material respects with the provisions of all local, state and federal environmental, health and safety laws, codes and ordinances and all rules and regulations promulgated thereunder.

E. Tenant hereby agrees to defend, indemnify and hold Landlord harmless from and against any and all claims, lawsuits, liabilities, losses, damages and expenses (including but not limited to reasonable attorney's fees arising by reason of any of the aforesaid or any action against the Landlord under this indemnity and business interruption damages) arising directly or indirectly from, out of or by reason of (i) any breach of this section occurring during the term of this Lease, (ii) any spills or discharges of toxic or hazardous waste or substances at the Leased Premises which occur during the term of this Lease other than those caused by the action or omission of Landlord, or (iii) Tenant's failure to provide all information, make all submissions and take all actions required by the United States Environmental Protection Agency, the Florida Department of Environmental Protection, or other governmental and quasi-governmental agencies and authorities having jurisdiction thereover.

#### **SECTION 11. SIGNS:**

Landlord agrees that Tenant shall have the right at its own cost and expense to erect and maintain a sign panel on the existing sign in the present location and to erect and maintain signs advertising its business on the exterior of the Leased Premises.

#### **SECTION 12. MAINTENANCE AND REPAIRS:**

A. Landlord, at Landlord's cost and expense, shall maintain in good condition the roof, HVAC System, the interior and exterior of the building, the parking lot, and ingress and egress of the Leased Premises. Landlord, at Landlord's cost and expense, shall also maintain the structural members of the building on the Leased Premises and any water, gas or electrical lines or conduits permanently embedded in the walls or floor of said building. However, if any of the aforementioned Landlord repairs are made necessary by reason of Tenant's use/occupancy of the Leased Premises in any manner inconsistent with the reasonable use and occupancy thereof, or by reason of alterations made by Tenant, such repairs shall be made by Tenant at its own cost and expense. Tenant accepts delivery of premises in an as-is condition.

B. Tenant shall pay for all garbage disposal, i.e. dumpster services, gas, heat, electricity and any other utilities furnished it or consumed by it in or upon the Leased Premises, and will keep the interior and exterior of the building, as well as the parking lot and entire property as described in the legal description of the Leased Premises, and appurtenances in good order and repair and in a clean, safe and healthy condition (excepting, however, all repairs made necessary by reason of fire or other casualty or by the negligence or willful misconduct of Landlord or Landlord's agents, employees or contractors) at its own cost and expense.

#### **SECTION 13. LIMIT OF LANDLORD'S OBLIGATION TO MAKE REPAIRS:**

Landlord shall not be liable for damage to the Leased Premises unless such damage is occasioned by the negligence or willful misconduct of Landlord or its agents, employees or contractors.

#### **SECTION 14. TENANT'S RIGHT TO MAKE CHANGES:**

A. Tenant, at its own expense, during the term of the Lease may make any alteration or additions to the Leased Premises which it may deem necessary, except structural changes unless approved by Landlord, but it shall make them in accordance with all applicable governmental regulations. All salvage from such work shall belong to Tenant. All permanent improvements shall belong to landlord. Upon termination or expiration of this Lease the Tenant, at Tenant's expense, will restore the building on the leased Premises to the condition it was in as initially renovated by Tenant (ordinary wear and decay excepted to the extent that it is not part of Tenant's obligation to maintain and repair) unless otherwise agreed upon by the Landlord.

B. If Tenant is not in default of the terms of this Lease, all trade fixtures and equipment and other personal property owned by Tenant and installed or placed by it upon the Leased Premises may be removed by Tenant at any time during the term or on the expiration thereof. Tenant agrees to repair any damage to the building occasioned by such removal.

#### **SECTION 15. DAMAGE TO PREMISES:**

A. Tenant, in its own name and expense, shall insure the Leased Premises against loss by fire or disaster in the amount of One Million and No/100 Dollars (\$1,000,000.00). Such insurance shall name Landlord as an additional insured and shall be written in a company or companies with authorized to transact business in Florida and shall provide that same may not be modified or canceled without prior

written notice to Landlord. Tenant shall provide a copy of such policy or certificate thereof to Landlord on the Commencement Date and upon each renewal thereof. In the event the Leased Premises is partially damaged or totally destroyed by fire or disaster, Tenant shall cause the same to be substantially restored, subject to such changes as Tenant may reasonably require. In the event the Leased Premises is partially damaged or totally destroyed by fire or disaster, Tenant shall have the option, in Tenant's sole discretion (i) to cause the same to be substantially restored, subject to such changes as Tenant may reasonably require, or (ii) to terminate this Lease upon written notice to Landlord, in which event the proceeds of such hazard insurance policy shall be retained by Landlord.

B. Should the Leased Premises, or a portion thereof, be rendered untenable by fire or disaster, and then the rent shall abate in proportion to the areas of the leased Premises rendered untenable from the date of the damage to the date of restoration of the Leased Premises. No rent shall accrue for any portion of the Leased Premises unless Tenant is able to conduct its usual business on that portion of the Leased Premises that remains tenable.

#### **SECTION 16. TITLE AND QUIET ENJOYMENT:**

A. Landlord represents and warrants to Tenant that Landlord is the fee simple record title holder of the Leased Premises, and that Landlord's title to the Leased Premises is superior to all other claims.

B. Landlord agrees that upon Tenant's payment of all rent due hereunder and performing and observing the agreements and conditions on its part to be performed and observed, Tenant shall and may peaceably and quietly have, hold and enjoy the Leased Premises and all rights of Tenant hereunder during the term of this Lease without objection or interference.

#### **SECTION 17. ASSIGNMENT AND SUBLetting:**

This Lease is not assignable in whole or in part by Tenant unless such assignment and transfer is to Tenant's parent company or an affiliated entity. Any other assignment must be approved in writing in advance by Landlord. Any costs incurred by the Landlord with respect to the assignment or subletting of the leased premises shall be the Tenants sole responsibility.

## **SECTION 18. LIENS:**

The Leased Premises shall be free and clear of all claims of liens by mechanics and material suppliers for and on account of labor and materials furnished in and about said construction by landlord. Thereafter, if any mechanic's or other liens or order for the payment of money arising through the fault of either party shall be filed against the Leased Premises or additions, alterations or extensions thereto, such party shall cause the same to be canceled and discharged of record, by bond or otherwise, and shall also defend and pay damages and reasonable attorney's and legal assistant's fees, if any, on behalf of the other, for any action, suit, or proceeding which may be brought thereon for the enforcement of such lien, liens or orders. Upon failure of the defaulting party so to do, the other may, after thirty (30) days' notice, do so on the defaulting party's behalf, and all sums thereby expended by the other shall on demand be paid to it by the party in default. Landlord hereby waives any and all rights to lien or distrain the personal property of Tenant in or on the Leased Premises.

## **SECTION 19. LAW REGULATIONS:**

A. Subject to the provision that this Section shall not be applicable to the structural parts, or water, gas, or electrical lines, or conduits permanently embedded in walls or floors to the exterior of the Leased Premises, Tenant agrees to comply with all orders, rules, regulations, and requirements of any governmental body relating to the manner of Tenant's use and occupancy of the Leased Premises, or alterations made by Tenant, and Tenant will pay all costs and expenses incidental to such compliance and will indemnify and save harmless landlord therefrom. Should Tenant fail to comply with any of the provisions contained in this Section, Landlord may, after ten (10) day's notice to Tenant, comply therewith, and Landlord's cost and expense of so doing may be charged against Tenant, becoming due upon demand.

B. Landlord agrees to comply with all orders, rules, regulations, and requirements of any governmental body relating to structural parts of the Leased Premises and water, gas, and electrical lines or conduits embedded in walls or floors to the exterior of the Leased Premises. Landlord will pay all costs and expenses incidental to such compliance and will indemnify and save harmless Tenant therefrom.

## **SECTION 20. INSURANCE:**

A. Tenant, in its name and its own expense, shall procure and continue in force general liability insurance against damages occurring in the Leased Premises during the term of this Lease. Such insurance shall be in an amount not less than Three Million and No/100 Dollars (\$3,000,000.00) combined single limit coverage for injuries

or death of one or more persons and damage to property. Such insurance shall name Landlord as an additional insured and shall be written in a company or companies with a Best's rating of A or above authorized to engage in the business of general liability insurance in Florida.

B. The policy of insurance to be procured by Tenant shall be for a period of not less than one year. Fifteen (15) days prior to the expiration of any policy of insurance, Tenant will procure a renewal or new policy to replace the policy expiring. Should Tenant fail to procure said policies at the times herein provided, Landlord may obtain such insurance, and the premium shall be deemed an assessment to be paid by Tenant unto Landlord upon demand.

C. Should Tenant desire to carry the above coverages together with other property owned or controlled by Tenant and/or affiliated companies, such shall be deemed compliance with Tenant's obligations under this Section as to both original coverage and renewals.

D. Tenant agrees to indemnify and save harmless Landlord from and against any and all claims and demands whether from injury to person or loss of life or damage to property occurring within the Leased Premises, excepting, however, such claims or demands as may result from any injury or damage caused by acts or omissions of Landlord, its employees, agents, contractors and invitees. Landlord agrees to indemnify and save harmless Tenant from and against any and all claims and demands whether from injury to person or loss of life or damage to property occurring within the Leased Premises as may be caused by any acts or omissions of Landlord, its employees, agents, contractors and invitees.

#### **SECTION 21. DEFAULT:**

A. Each of the following shall be deemed a default by Tenant and a breach of this lease.

1. Any of the following which shall result in final adjudication against Tenant:
  - (a) The filing of a bankruptcy petition by or against Tenant for adjudication, reorganization or arrangement.
  - (b) Any proceedings for dissolution or liquidation of Tenant.
  - (c) Any assignment for the benefit of Tenant's creditors.

2. Failure to: (a) pay rent for a period of ten (10) days after receipt of notice, or (b) perform any other covenant or condition of this Lease Agreement.

B. In the event of any default of Tenant, Landlord shall serve written notice upon Tenant that Landlord elects to terminate this Lease Agreement and exercise its remedies as provided herein upon a specified date not less than thirty (30) days after the date of serving of such notice. This Lease shall then expire on the date so specified as if that date had been originally fixed as the expiration date of the term herein granted unless steps have, in good faith, been commenced promptly by Tenant to rectify the same and prosecuted to completion with diligence and continuity. If the matter in question cannot be rectified within said thirty (30) day period, but Tenant has commenced efforts to cure the default, Tenant's time to perform shall be extended for such additional time as Tenant may require in order to cure the default, so long as Tenant is diligently pursuing such curative action.

C. Upon termination of this Lease for Tenant's default, Landlord or its agents may immediately or at any time thereafter, re-enter and resume possession of the Leased Premises and remove all persons and property therefrom, either by summary dispossess proceedings or by a suitable action or proceeding at law, or by force or otherwise, without being liable for any damages therefor. No re-entry by Landlord shall be deemed an acceptance of a surrender of this Lease. Thereafter, Landlord may, in its own behalf, re-let any portion of the Premises for any period of the remaining term, for any reasonable sum to any reasonable tenant and any reasonable use or purpose. In connection with any such re-letting, Landlord may make such changes on the Leased Premises and may grant such concessions of free rent as may be reasonably appropriate or helpful in effecting such Lease.

D. In the event Tenant believes Landlord has committed some default in its obligations under this Lease Agreement, Tenant must provide Landlord written notice thereof in accordance with Section 26 of this Lease Agreement and provide Landlord a reasonable opportunity to cure same.

E. Landlord shall not be liable in any manner, nor shall Tenant's obligations hereunder be diminished by any failure of Landlord to re-let the Leased Premises, or in the event of re-letting to collect rent.

## **SECTION 22. RENT UNDER DEFAULT:**

In the event this Lease is terminated for Tenant's default, Landlord shall be entitled to recover from Tenant, in addition to any damages becoming due hereunder, an amount equal to the amount of rent payments due Landlord for a term of 3 and ½ years under this Lease, less the net rent, if any, collected by Landlord on re-letting the Leased Premises, which shall be due and payable by Tenant to Landlord on the several days on which the rents reserved in this Lease would have become due and payable. Rent collected on re-letting by Landlord shall be computed by deducting from the gross rents collected all expenses incurred by Landlord in connection with the re-letting of the Leased Premises, including broker's commission and the cost of repairing, renovating or remodeling said premises, attorney's fees, but not including the cost of performing any covenant required to be performed by Landlord.

## **SECTION 23. ATTORNEYS FEES:**

In connection with any litigation or court proceedings arising out of this Agreement, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorneys' fees incurred for services rendered before suit is brought, prior to trial, on appeal or in bankruptcy proceedings.

## **SECTION 24. ENTRY OF LANDLORD:**

Landlord may at reasonable times inspect or repair the Leased Premises when necessary for its safety or preservation.

## **SECTION 25. COMPLIANCE:**

Should either Landlord or Tenant fail to comply with any of the terms of this Lease, each may, after thirty (30) day's notice to the other, comply therewith, but each shall not be obligated to do so. The cost of such compliance, if any, together with interest at the rate of eighteen percent (18%), shall be payable upon demand by the noncomplying party to the performing party.

## **SECTION 26. TENANT'S RIGHT TO CURE LANDLORD'S DEFAULTS:**

A. In the event Landlord shall neglect to pay when due any taxes or any obligations on any mortgage or encumbrance affecting title to the Leased Premises and to which this Lease shall be subordinate, or shall fail to perform any obligation specified in this Lease, then Tenant may, after the continuance of any such default for seven (7) days after notice thereof by Tenant, pay said taxes, assessments, principal, interest or

other charges and cure such default, all on behalf of and at the expense of Landlord, and do all necessary work and make all necessary payments in connection therewith, and landlord shall on demand pay Tenant forthwith the amount so paid by Tenant and Tenant may withhold any and all rental payments and other payments thereafter due to Landlord and apply the same to the payment of such indebtedness. Upon the continuance of any such default for thirty (30) days after notice thereof by Tenant, or failure during this period to repay Tenant for money expended on behalf of Landlord pursuant to this article, Tenant may terminate and cancel this Lease at any time thereafter.

B. In connection with any litigation or court proceedings arising out of this Agreement, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorneys' fees incurred for services rendered before suit is brought, prior to trial, on appeal or in bankruptcy proceedings.

#### **SECTION 27. NOTICE:**

Any notice, demand, request, consent, approval, disapproval, or certificate which a party is required or may desire to give the other party under this Agreement (each, a "Notice") shall be in writing and given by (i) certified mail, postage prepaid and return receipt requested, (ii) personal delivery or (iii) Federal Express or a similar nationwide over-night delivery service providing a receipt for delivery. Notices may not be given by facsimile, telegram, telex or e-mail. All Notices shall be addressed as follows:

##### **To Landlord:**

Bulk Solutions, Inc.  
4040 Waring Drive  
Lakeland, FL 33811  
Attention: Breck Reed  
Email: \_\_\_\_\_

with a copy (which shall not constitute notice) to:

Law Offices of Stephen H. Artman, P.A.  
925 South Florida Avenue  
Lakeland, FL 33803  
Attention: Stephen H. Artman, Esq.  
Email: [steve@artmanlawoffice.com](mailto:steve@artmanlawoffice.com)

To Tenant:

Tropic Oil Company  
9970 NW 89<sup>th</sup> Court  
Miami, FL 33178  
Attention: Stephen Gorey  
Email: \_\_\_\_\_

Service of any such Notice shall be deemed effective on the day of actual delivery (whether accepted or refused) as evidenced the addressee's return receipt if by certified mail, or as confirmed by the courier service if by courier; provided, however, that if such actual delivery occurs on a Saturday, Sunday or a national holiday, then such notice or demand so made shall be deemed effective on the first business day after the day of actual delivery. Either party may change its address by giving reasonable advance written notice of its new address in accordance with the methods described in this Section.

**SECTION 28. LEASE SUBORDINATION:**

A. Tenant agrees to subordinate this Lease to any first mortgage or blanket mortgage placed on the Leased Premises, provided only that so long as Tenant faithfully discharges its obligations under the terms of this Lease: (1) its tenancy will not be disturbed, nor this Lease affected by any default under such mortgage; (2) the right of Tenant hereunder shall expressly survive and shall not be cut off; and (3) this Lease shall, in all respects, continue in full force and effect.

B. If Landlord is in full compliance with the provisions of this Lease Agreement, and provided the holder of any such first mortgage or blanket mortgage has executed and delivered a non-disturbance agreement incorporating the provisions of Paragraph 28.A. above, in recordable form, Tenant will, upon demand, without cost execute any instrument necessary to effectuate such subordination.

**SECTION 29. EMINENT DOMAIN:**

A. In the event all of the Leased Premises shall be appropriated or taken under the power of eminent domain by any public or quasi-public authority, this Lease shall terminate and expire as of the date of such taking, and Tenant shall thereupon be released from any further liability hereunder.

B. In the event of the appropriation or taking under the power of eminent domain of any of the following: (i) any portion of the building forming a part of the Leased Premises; (ii) more than ten percent (10%) of the number of parking spaces existing on the Leased Premises as of the Commencement Date; or (iii) any of the access routes of the Leased Premises to adjoining thoroughfares, so that such accessibility is limited or reduced, Landlord shall immediately notify Tenant of such taking.

C. Tenant shall have the right to terminate and be entirely released from this Lease as of the date of such taking upon giving to Landlord notice in writing of such election within ninety (90) days after the receipt by Tenant from Landlord of written notice that said premises have been so appropriated or taken. If this Lease is terminated as provided in this Section, the rent for the last month of Tenant's occupancy shall be prorated, and Landlord agrees to refund to Tenant any rent paid in advance.

D. If this Lease Agreement is not terminated as provided in this Section, it shall continue as to that portion of the Leased Premises which was not appropriated or taken. In that event, Landlord, at its own expense, agrees to proceed with due diligence to restore the remainder of the Leased Premises to a complete unit of like quality and character as what existed prior to such appropriation or taking. All rent shall be abated pro rata in the ratio that the usable ground floor area of the part of the building taken bears to the ground floor area of the building which was included with the Leased Premises before such taking.

#### **SECTION 30. OBLIGATION OF SUCCESSORS:**

All of the provisions hereof shall bind and inure to the benefit of the Parties hereto, their respective heirs, legal representatives, successors and assigns.

#### **SECTION 31. TENANT'S PERSONAL PROPERTY TAXES:**

Tenant shall remain responsible for sales taxes on the rentals levied by law on leases and for all taxes and assessments levied or assessed against Tenant's personal property, including, without limitation, Tenant's trade fixtures, located upon the Leased Premises. Tenant shall not be responsible for the ad valorem real property taxes levied against the Leased Premises.

#### **SECTION 32. GENERAL:**

The captions in this Lease are for convenience only and are not part of this Lease Agreement and do not in any way limit or amplify the terms and provisions of this

Agreement. Throughout this Lease Agreement, whenever the consent or approval of either party is required, such consent or approval shall not be unreasonably withheld or delayed. This Lease shall be construed in accordance with applicable Florida law.

**SECTION 33. RADON GAS:**

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

**SECTION 34. COMMERCIAL LEASE AGREEMENT NOT RECORDABLE:**

This Lease Agreement may not be recorded in any public records.

**SECTION 35. GOVERNING LAW:**

The laws of the State of Florida shall govern each and every term, covenant and condition contained in this Lease Agreement. Lessor, Lessee and all Guarantors to the Lease hereby agree that all actions to enforce the terms and provisions of this Lease Agreement shall be brought and maintained in the County or Circuit Court of Polk County, Florida and that the validity, construction and effect of this Agreement shall be determined in accordance with laws of the State of Florida. The Lessor, Lessee and all Guarantors to this Lease Agreement hereby consent to the jurisdiction of the County or Circuit Court of Polk County, Florida and waive any objection based on improper venue or lack of personal jurisdiction.

**SECTION 36. BROKERS:**

The Parties hereto acknowledge that all negotiations relative to this transaction have been carried on between them directly and that no broker has participated in any capacity in bringing the Parties together in this Agreement.

**SECTION 37. AMENDMENTS:**

No provision of this Lease Agreement may be amended or added to except by agreement in writing signed by the Parties hereto or their respective successors in interest.

### **SECTION 38. HEADINGS AND TERMS:**

The headings to various paragraphs of this Lease Agreement have been inserted for convenient reference only and shall not in any manner to be construed as modifying, amending or affecting in any way the expressed terms hereof.

### **SECTION 39. SEPARABILITY:**

Each and every covenant and agreement contained in this Lease Agreement shall for all purposes be construed to be a separate and independent covenant and agreement, and the breach of any covenant or agreement contained herein by either Party shall be no way or manner discharge or relieve the other party from its obligation to perform each and every covenant and agreement herein.

### **SECTION 40. TERMS "LANDLORD" AND "TENANT":**

The terms "Landlord" and "Tenant" wherever used herein, though expressed in the singular number, shall describe and apply to all persons, one or more, male or female, partnerships or corporation, as the case may be.

### **SECTION 41. BINDING EFFECT:**

All of the covenants, conditions, and obligations herein contained shall be binding upon and inure to the benefit of the respective successors and assigns of the Parties hereto to the same extent as if each successor and assign were in each case named as a party to this Lease Agreement. This Lease Agreement may not be changed, modified or discharged, except by a writing signed by both Lessor and the Lessee.

### **SECTION 42. EXPIRATION OF LEASE AGREEMENT AND HOLDING OVER:**

In the absence of any written agreement to the contrary, if Lessee should remain in occupancy of the Leased Premises after the expiration of the Lease Term, it shall so remain as a Lessee from month to month and all provisions of the Lease Agreement applicable to such tenancy shall remain in full force and effect except as to the rent which shall be calculated at one hundred and fifty percent (150%) of the amount of rent paid during the last month of the immediately preceding term of the Lease Agreement plus any and all other additional rent due hereunder.

**SECTION 43. TIME OF THE ESSENCE:**

Both parties hereby acknowledge and agree that time is of the essence with regard to each and every provision set forth in the Lease Agreement.

**SECTION 44. ENTIRE AGREEMENT:**

This Lease Agreement contains the entire agreement between the Parties hereto and no promises, agreements, conditions, or stipulations not contained herein shall be binding upon either party hereto. This Lease Agreement may be executed in counterpart with both signed copies forming an entire document. Electronic and digital signatures shall suffice and can be substituted for original "wet" signatures.

**SECTION 45. SUCCESSOR AND ASSIGNS:**

This Lease Agreement shall contain, and each and every provision thereof, shall be binding upon and shall inure to the benefit of Lessor and Lessee, their respective successors, successors-in-title, legal representatives, heirs and assigns, and each party hereto agrees, on behalf of itself, its successors, successors-in-title, legal representatives, heirs and assigns, to execute any instruments which may be necessary or appropriate to carry out and execute the purposes and intentions of this lease, and hereby authorizes and directs its successors, successors-in-title, legal representatives, heirs and assigns, to execute any and all such instruments. Each and every successor in interest to any part hereto, whether such successor acquires such interest by way of gift, purchase, foreclosure, or by any other method, shall hold such interest subject to all of the terms and provisions of this Lease Agreement.

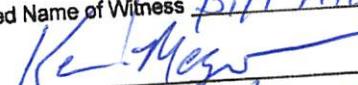
**SECTION 46. SEVERABILITY:**

In the event any portion of this Lease Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any remaining provision of this Agreement.

-----Remainder of Page Intentionally Blank -----

IN WITNESS WHEREOF, the Parties hereto have caused these presents to be signed in their respective names by their respective offices, the day and year first above written.

**WITNESSES:**

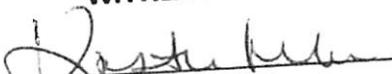
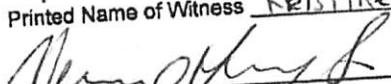
  
**WITNESS**  
Printed Name of Witness Bill Alexander  
  
**WITNESS**  
Printed Name of Witness Kevin McGivern

**"LANDLORD"**

Bulk Solutions, Inc.  
a Florida Corporation

By:   
Printed Name Brock W. Reed  
Title: Pres. / CEO

**WITNESSES:**

  
**WITNESS**  
Printed Name of Witness Kristine Mearian  
  
**WITNESS**  
Printed Name of Witness Veronica Monroe

**"TENANT"**

Tropic Oil Company, Inc.  
a Florida Corporation

By:   
Printed Name S. Gurney  
Title: Gm