

# KNIGHTS PLAZA RETAIL LEASE

## UCF KNIGHTS PLAZA RETAIL SPACE LEASE

This UCF KNIGHTS PLAZA RETAIL SPACE LEASE (the "Lease") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2019 by and between **University of Central Florida, herein referred to as "UCF"** (the "Landlord"), whose address is 12777 Gemini Blvd. North, Suite 1023, Orlando, FL 32816, and **PMG/Petroleum Marketing Group, Inc.** (the "Tenant"), 2359 Research Court, Woodbridge, VA 22192.

### RECITALS:

WHEREAS, Landlord has developed and is operating upon that certain parcel of real property lying and being situated in the County of Orange, State of Florida, which is more generally depicted on Exhibit "A" attached hereto (the "Center Property or UCF Knights Plaza"): provided however, that Exhibit A demarcations for retail development space does not represent actual locations or size dimensions within the property, and an events venue center known and operated as the "UCF Convocation Center" (the "Convocation Center"), and

WHEREAS, the Center consists of retail space adjacent to the Convocation Center containing approximately **24,369** square feet of leasable retail space (the "Center Building"), together with certain other land, facilities and improvements which have been constructed and developed on the Center Property for the common use and benefit of all tenants of the Center (the "Common Property"), and

WHEREAS, the approximate location, but not the specific configuration, of the Center Building and Common Property within the Center and the respective relationships of each to the other are generally shown and depicted on the schematic site plan of the Center (the "Center Site Plan") attached hereto as Exhibit "B", and

WHEREAS, the configuration and floor plan of the Center Building and the relative size and location of the respective spaces available for lease therein are generally shown and depicted on the schematic floor plan of the Center Building (the "Center Building Floor Plan") attached hereto as Exhibit "C", and

WHEREAS, Tenant desires to lease from Landlord certain "7- Eleven Convenience Store Space" within the Center Building with the intention and for the purpose of operating a particular retail/commercial business therein, all as more particularly hereinafter provided and described.

NOW, THEREFORE, for and in consideration of the premises hereof, the sums of money to be paid hereunder, and the mutual and reciprocal obligations undertaken herein, the parties hereto do hereby covenant, stipulate and agree as follows:

**1. RECITALS.** The Recitals set forth above are true and correct and are incorporated herein by this reference.

**2. DEMISE.** Landlord, for and in consideration of the Rents (as hereinafter defined) herein reserved and required to be paid by Tenant and of the covenants, promises and agreements herein contained and required to be kept, observed and performed by Tenant, does hereby demise, let and lease unto Tenant, and Tenant, for and in consideration of the foregoing demise by Landlord and of the covenants, promises and agreements herein contained and required to be kept, observed and performed by Landlord, does hereby hire, lease and take as Tenant from Landlord, for the term, for the use and on those terms and conditions hereinafter specified in this Lease the premises hereinafter defined and described in Section 2.1 of this Lease (the "Premises").

**2.1 PREMISES.** The Premises shall consist of and include that portion of and space within the Center Building designated as Space C and outlined, high-lighted and/or crosshatched on the Center Building Floor Plan attached hereto as Exhibit "C" together with all rights, privileges, and easements appurtenant thereto (the "Premises"). The Premises shall include only the space and appurtenances specifically demised and granted in this Lease, with Landlord hereby specifically excepting and reserving for and unto itself, the ceiling or roof, as the case may be, the air space above the ceiling or roof, as the case may be, the space and ground below the floor, the dividing walls between the Premises and the adjoining premises within and the exterior walls of the Premises and Center Building, including the storefront, and the right to install, maintain, use, repair and replace conduits, utility lines, wires, pipes and duct work in the Premises. Landlord and Tenant hereby agree, and it shall be conclusively presumed for all purposes, that the Premises contains approximately **2,037** square feet of floor space within the Center Building. Tenant and Landlord agree that Landlord shall have no obligation to make any alterations or installations or otherwise prepare the Premises for Tenant's intended use and that the Premises is being leased by Tenant "as is" on the Commencement Date (as hereinafter defined). Landlord represents that the heating and air conditioning systems, plumbing, and electrical systems (if installed by Landlord) in the Premises will be in good working order upon the commencement of the Term as defined herein.

**3. USE.** Tenant may use the Premises for a 7- Eleven Convenience Store. Tenant shall not use or permit the Premises to be used for any other purpose whatsoever without the prior written consent of Landlord, which consent Landlord may withhold in its sole and absolute discretion.

**3.1 EXCLUSIVITY.** During the initial term of this lease or any renewals thereof, Landlord will not lease other retail spaces located within the UCF Knights Plaza, other than to Tenant, to another tenant whose Primary Business is the operation of a traditional convenience store.

The Premises may be used up to twenty-four (24) hours per day for the retail sale, rental or provision of most merchandise and services customarily sold, rented or provided from time to time, at stores operated or franchised by Tenant or any other lawful purpose which is not in direct conflict with any exclusive uses granted to other tenants or occupants of the "Center Building" prior to the parties commencement of Lease negotiations or part of existing or future exclusivities, restrictions or exclusions. Landlord reserves the right to prohibit items that may be hazardous (such as propane, ammunition, etc.) or items that may be detrimental to the campus environment or reputation. Current exclusions include tobacco, vaping, electronic cigarettes, water pipes or other nicotine delivery systems, Cannabinoids, synthetic Cannabinoids (such as K2/ Spice), gum, alcohol for package sale or off premise consumption, lottery tickets and any type of gambling equipment or paraphernalia (legal or illegal), motor fuel. Current Exclusivities in place prohibit: banking or other financial services, UCF logo apparel and merchandise, beverages other than Coca Cola products.

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**3.2 NAME.** Throughout the term of this Lease, Tenant shall operate and conduct its above-described business on, in and from the Premises under the name or trade name "7- Eleven" and under no other name or trade name without the prior written consent and approval of Landlord; it being expressly acknowledged and agreed by Landlord and Tenant that the use of the aforesaid name within the Central Florida market area will or has established, developed and attached to that name or trade name considerable name recognition and customer good-will within the area and that the continued use of that name or trade name is a material consideration for and inducement to Landlord's execution of this Lease and its demise of the Premises to Tenant.

**4. TERM.** The term of this Lease shall be comprised of the following:

(a) an interim term ("Interim Term") which shall commence on the date hereof and shall terminate on the day immediately preceding the Commencement Date;

(b) a primary term ("Primary Term") beginning on the Commencement Date and continuing thereafter for a period of Five (5) years from the date of Rent Commencement or until cancelled pursuant to the terms hereof; and

(c) thereafter, so long as Tenant is not in default under any of the terms and conditions specified in this Section or any other terms and conditions of this Lease, Tenant shall have the right to extend the Lease Term (as hereinafter defined) for one (1) extended term of Five (5) years each (the "Extended Terms"). Each Extended Term shall begin on the expiration of the Primary Term and any then current Extended Term and the same terms and conditions as herein set forth shall apply to each Extended Term. Base rent shall continue to escalate as provided herein each year of the Primary Term and each year of any Extended Term for which Tenant exercises this right. Tenant may exercise such right to extend the Primary Term and each Extended Term only if:

(i) Tenant provides written notice to Landlord of Tenant's intent to renew the Lease not less than four (4) months prior to the expiration of the Primary or Extended Term (as applicable); and

(ii) Tenant is not late on more than three (3) occasions within any twelve (12) month period during the Primary Term or any Extended Term in the payment of Rent (as hereinafter defined) due to Landlord; and

(iii) Tenant is not late on more than three (3) occasions within any twelve (12) month period during the Primary Term or any Extended Term in the remittance of its Sales Reports as set forth and described in Section 5.4; and

(iv) Tenant has remained in full compliance with Sections 9, 31 and 32 during the Primary Term and any Extended Term, in particular, with Landlord's guidelines and regulations on printed displays or show window lettering established for the Premises, and Tenant has not failed to remove any printed display or show window lettering not approved by Landlord within ten (10) days following Landlord's notice to Tenant to correct; and

(v) Tenant has complied with the operating hours established for Tenant's Premises as more fully detailed within Section 8; and

(vi) The annual Base Rent (as hereinafter defined) will be increased by four (4%) percent each year of the Primary Term and each Extended Term over the previous year's Base Rent.

(d) Tenant's failure to provide notice by the applicable Renewal Notice Deadline shall be deemed a waiver of all remaining Renewal Options.

(d) thereafter, Tenant shall have the right to extend the Lease Term for two (2) separate additional terms of Five (5) years (the "Additional Extended Terms"). Each Additional Extended Term shall be contingent upon Landlord approval, which may be withheld in the sole and absolute discretion of the Landlord. Each such renewal right shall be exercisable by Tenant delivering or causing to be delivered written notice thereof to Landlord not less than 120 days prior to the expiration of the current Term. The Additional Extended Term shall be based upon the same terms and provisions set forth herein. Both Parties shall negotiate and agree to Base Rent for the Additional Extended Term at least 90 days prior to the commencement of an Additional Extended Term. Tenant's failure to provide notice by the applicable Renewal Notice Deadline shall be deemed a waiver of all remaining Renewal Options.

The phrase "Lease Term", as used in this Lease, shall mean the Interim Term, the Primary Term, the Extended Term, or each or all, as the context may require.

In addition, notwithstanding that the Commencement Date shall be established in the manner and on the date provided in Section 4.1, Tenant and Landlord acknowledge and agree that this Lease is binding upon them as of the date of its execution by Tenant and Landlord.

**4.1 COMMENCEMENT DATE.** The term "Commencement Date", as used in this Lease, shall mean the date that Landlord delivers the Premises to Tenant, which shall be within thirty (30) days from the date of Lease Execution by final Party.

**4.2 ACCEPTANCE OF POSSESSION.** Tenant shall be conclusively deemed to have accepted the Premises "as is" and as being in good, sanitary order, condition and repair.

**5. RENT.** Each Lease Year (as hereinafter defined) throughout the Lease Term, Tenant shall pay to Landlord, in lawful money of the United States of America, without any prior demand by Landlord and without any deduction or set-off, except as may be expressly provided in this Lease, as rent hereunder, a combination of Base Rent and Additional Rent (as those terms are hereinafter defined). Base Rent and Additional Rent and all other amounts becoming due from Tenant to Landlord hereunder shall be referred to collectively as "Rent" herein. Tenant shall also pay to Landlord with each payment of Rent, state sales tax on all such payments of Rent, unless otherwise exempt by law. Rent, including state sales tax, shall be made at the time, in the manner and in the amounts hereinafter specified by check or electronic funds transfer payable to Landlord, mailed or delivered to Landlord, at the address herein specified or to such other person or at such other address as Landlord may hereafter designate by written notice to Tenant.

The phrase "Lease Year", as used in this Lease, shall mean the twelve-month period commencing with the

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Commencement Date and expiring on the last day of the twelfth month.

**5.1 BASE RENT.** Tenant shall and hereby agrees to pay to Landlord during each Lease Year an annual guaranteed minimum sum as base rent (the "Base Rent"). Base Rent for the First Lease Year shall be and is hereby established at the annual rate of Twenty- Four Dollars (\$24.00) multiplied by the actual number of square feet of space within the Premises as determined in accordance with the provisions of Section 2.1 of this Lease. After the First Lease Year and throughout the entire Lease Term, Base Rent shall be increased by four (4%) percent for the second year and each year thereafter.

**5.2 COMMENCEMENT AND PAYMENT OF BASE RENT.** Base Rent for each respective Lease Year shall be payable in the prescribed monthly installments as noted in Section 5.1, in advance, on the first (1st) day of each month during such Lease Year commencing ninety (90) days from the opening of the store, but in any case rent shall commence no later than December 1, 2019. In the event that Tenant is delayed in Its construction or build- out of the Premises due to an act or omission of Landlord, Its agents, contractors or employees, or as a result of any condition existing at the "Center Building" as of the date hereof (a "Landlord Delay"); then the aforementioned 90-day period and No Later than date shall be extended three (3) days for every day of Landlord Delay, or Tenant may terminate the Lease and be reimbursed for all reasonable expenses in pursuing the Lease as of the Commencement Date. Thereafter, each monthly installment of Base Rent shall be due and payable without demand and without any set-offs, deductions or counterclaims whatsoever, to Landlord on the first (1st) day of each month. Any Base Rent received after the tenth (10th) day of each month may be charged a ten percent (10%) late fee.

Notwithstanding anything to the contrary in this Section, Tenant has concurrently with its execution of this Lease paid to Landlord, and Landlord hereby acknowledges receipt of, the sum of Four Thousand Seventy- Four Dollars and Zero Cents (\$4,074.00), PLUS APPLICABLE SALES TAX OF 6.2%, which sum represents Tenant's first monthly installment of Base Rent payable on the Commencement Date ("First Month's Rent"). If the Rent Commencement Date is not on the first day of a calendar month, Base Rent due for the period between the Rent Commencement Date and the first (1st) day of the next succeeding calendar month shall be prorated on a per diem basis based on a thirty (30) day month. Any over-payment by Tenant to Landlord in the First Month's Rent shall be credited towards the monthly Base Rent next coming due.

**5.3 RECORDS.** Tenant shall keep upon the Premises, or at a location in the vicinity of the Premises of which Landlord is notified in writing by Tenant, for a period of three (3) consecutive years following the end of each Lease Year complete and accurate records of (i) all Gross Receipts of merchandise and services and other revenue derived from the business operated and conducted by Tenant upon, within or from the Premises for such Lease Year and (ii) all sales taxes paid with respect to sale of merchandise or services within or from Premises for such Lease Year. Tenant further agrees to keep for at least three (3) years after the expiration of each Lease Year all original sales records or an electronic record thereof. Accurate non-resettable cash registers or other modern systems shall be installed and kept in use by Tenant at, in and upon the Premises which shall record and preserve in complete detail all items constituting Gross Receipts. All such records, including sales tax reports, business and occupation tax reports and all other records and books kept by Tenant in relation to the business conducted upon, within or from the Premises shall be open to the inspection and audit of Landlord and its agents at all reasonable times during normal business hours. Upon request by Landlord, Tenant shall provide Landlord with copies of any records. The receipt by Landlord of any statement for any period, or the failure of Landlord to make any audit for said period, shall not bind Landlord as to the correctness of any statement or payment.

**5.4 SALES REPORTS.** Tenant shall provide to Landlord monthly gross receipts (sales) reports reflecting the total sales, sales taxes collected and remitted and net sales. Each month's report shall be due to Landlord by the 20<sup>th</sup> day of the following month throughout the Lease Term.

Landlord agrees to keep sales figures as furnished by Tenant confidential except that Landlord may reveal such figures to its employees, attorneys, accountants and/or auditors, any mortgagee or prospective mortgagee, or any purchaser or prospective purchaser of the Center or the Center Property, or if required by Florida public records law (Ch. 119 Florida Statutes).

**5.5 CONFLICTING BUSINESSES PROHIBITED.** Not applicable.

**5.6 ADDITIONAL RENT.** In addition to, and not in substitution or in lieu of, Base Rent Tenant shall pay to Landlord as "Additional Rent" the following items:

(a) All real estate taxes (if applicable) and insurance premiums on the Premises, including land, building, and improvements thereon. Said real estate taxes shall include all real estate taxes and assessments that are levied upon and/or assessed against the Premises, including any taxes which may be levied on Rents. Said insurance shall include all insurance premiums for fire, extended coverage, liability, and other insurance that Landlord deems necessary on the Premises. Said taxes and insurance premiums for purpose of this provision shall be reasonably apportioned in accordance with the total floor area of the Premises as it relates to the total floor area of the Center Building which is from time to time completed as of the first day of each calendar quarter; and

(b) That percent of the total cost of the following items as Tenant's total floor area bears to the total floor area of the Center Building which is from time to time completed as of the first day of each calendar quarter ("Pro-rata Share"):

(i) All real estate taxes, including assessments, all insurance costs, and all costs to maintain, repair, and replace Common Property, including but not limited to, paid-parking lots, sidewalks, driveways and other areas used in common by the Tenants or occupants of the Center; and

(ii) All costs to supervise and administer the roof, exterior walls, sidewalks, patio area, grassy areas, exterior lighting, paid-parking areas ("Common Property") of the Shopping Center. Said costs shall include such fees as may be paid to a third party in connection with same and shall in any event include a fee to Landlord to supervise and administer same in an amount equal to fifteen percent (15%) of the total costs of (i) above; and

(iii) Any parking charges, utilities surcharges, or any other costs levied, assessed or imposed by, or at the direction of, or resulting from statutes or regulations or interpretations thereof, promulgated by any governmental authority in connection with the use or occupancy of the Premises or the paid-parking facilities serving the Premises;

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and

(iv) The amount of all real and personal property taxes and assessments (including without limitation sanitary taxes, extraordinary or special assessments and all costs and fees including reasonable attorney's fee incurred by Landlord in contesting or negotiating the same with public authorities) levied, imposed or asked upon the Center Property during each Lease Year, plus the full amount of any real property tax assessment that is directly attributed to Tenant's improvements to the Premises as defined and permitted by Section 10; and

(v) HVAC maintenance reimbursement.

(vi) Current Additional Rent rate is \$3.90 per square foot per year, plus state sales tax.

**5.7 COMMENCEMENT AND PAYMENT OF ADDITIONAL RENT.** At the request of Tenant, Landlord shall submit to Tenant a statement of the anticipated monthly Additional Rent for the period between the Commencement Date and December 31 of that calendar year and Tenant shall pay these Additional Rents on a monthly basis concurrently with the payment of the Base Rent. If the Rent Commencement Date is not on the first day of a calendar month, Additional Rent due for the period between the Rent Commencement Date and the first (1st) day of the next succeeding calendar month shall be prorated on a per diem basis based on a thirty (30) day month and the first installment thereof shall be due and payable on the Rent Commencement Date. Thereafter, each monthly installment of Additional Rent shall be due and payable without demand and without any set-offs, deductions or counterclaims whatsoever, to Landlord on the first (1st) day of each month. Any Additional Rent received after the tenth (10th) of each calendar month may be charged a ten percent (10%) late fee. Tenant shall continue to make said monthly payments until notified by Landlord of a change thereof.

By March 1 of each Lease Year, if requested by Tenant, Landlord shall give Tenant a statement showing the total Additional Rent for the Center for the prior calendar year and Tenant's allocable share thereof, pro-rated from the Commencement Date, if appropriate. In the event the total of the monthly payments which Tenant has made for the prior calendar year is less than the Tenant's actual share of such Additional Rent then Tenant shall pay the difference in a lump sum within ten (10) days after receipt of such statement from Landlord and shall concurrently pay the difference in monthly payments made in the then calendar year and the amount of monthly payments which are then calculated as monthly Additional Rent based on the prior year's experience. Any over-payment by Tenant shall be credited towards the monthly Additional Rent next coming due. The actual Additional Rent for the prior year shall be used for purposes of calculating the anticipated monthly Additional Rent for the then current year with actual determination of such Additional Rent after each calendar year as above provided; excepting that in any year in which parking lot or driveway resurfacing is contemplated, Landlord shall be permitted to include the anticipated cost of same as part of the estimated monthly Additional Rent. Even though the Lease Term has expired and Tenant has vacated the Premises, when the final determination is made of Tenant's share of said Additional Rent for the year in which this Lease terminates, Tenant shall immediately pay any increase due over the estimated Adjustments previously paid and, conversely, any overpayment made shall be rebated by Landlord to Tenant within thirty (30) days of the termination of this Lease. Failure of Landlord to submit statements as called for herein shall not be deemed to be a waiver of Tenant's requirement to pay sums as herein provided.

**6. SECURITY DEPOSIT.** Tenant has concurrently with its execution of this Lease deposited with Landlord, and Landlord hereby acknowledges receipt of, the sum of Four Thousand Seventy- Four Dollars and Zero Cents (\$4,074.00) (the "Security Deposit") which shall be held by Landlord, without accrual of interest, throughout the Lease Term, as partial security for the faithful performance by Tenant of all of the terms and provisions of this Lease to be kept, observed and performed by Tenant. The Security Deposit shall not be pledged, assigned, transferred, mortgaged or otherwise encumbered by Tenant without the express prior written consent of Landlord and any such act on the part of Tenant shall be without force and effect and shall not be binding upon Landlord. Any funds paid by Tenant to Landlord as a Security Deposit pursuant to the terms of this Lease may be commingled with other funds of Landlord and need not be placed in trust, deposited in escrow or otherwise held in a segregated account.

If Tenant defaults with respect to any provision of this Lease, including, but not limited to the provisions relating to the payment of Rent, Landlord may (but shall not be required to) use, apply or retain all or any part of this Security Deposit for the payment of any Rent or any other sum in default, or for the payment of any amount which Landlord may spend or become obligated to spend by reason of Tenant's default, or to compensate Landlord for any other loss or damage which Landlord may suffer by reason of Tenant's default. If any portion of the Security Deposit is so used or applied Tenant shall, within five (5) days after written demand therefore from Landlord, deposit cash with Landlord in an amount sufficient to restore the Security Deposit to its original amount and Tenant's failure to do so shall be an Event of Default (as hereinafter defined) under this Lease. If Tenant shall fully and faithfully perform every provision of this Lease to be performed by it, the Security Deposit or any balance thereof shall be returned to Tenant (or, at Landlord's option, the last assignee of Tenant's interest hereunder) within thirty (30) days following expiration of the Lease Term. In the event of termination of Landlord's interest in this Lease, Landlord shall transfer the Security Deposit to Landlord's successor in interest.

**7. LANDLORD'S EQUIPMENT LIEN (ADDITIONAL SECURITY).** Subject to and subordinate to bank financing, in addition to the Security Deposit above, Tenant does hereby pledge as security, Tenant's equity ownership in its property ("Tenant's Property") which may consist of machinery, trade equipment, business and trade fixtures, refrigeration equipment, cabinetry, countertops, tables and chairs, and other trade equipment whether presently placed or installed in the Premises including, but not limited to, the items set forth in Tenants' Equipment List attached hereto as Exhibit "D", and including substitutions, accessions, additions and replacements thereof or thereto by Tenant, subtenants of Tenant or assignees of Tenant ("Equipment Lien"). All Rent, reasonable expenses of retaking, holding, preparing for sale or lease, selling or otherwise disposing of Tenant's Property, together with reasonable attorney's fees and court costs are secured by this Lease. Tenant represents and warrants that it is the owner of Tenant's Property. Tenant's Property shall not include or be deemed to include any item now or hereinafter installed in the Premises that is an integral part of the Center Building, including, without limiting the generality of the foregoing, heating plants and systems and air conditioning, electrical and plumbing fixtures, and other like equipment and fixtures. All such items now or hereafter installed in the Premises by Tenant, Landlord or Tenant's sub-tenant(s) or Tenant's assignee(s) belong to the Landlord upon installation.

Tenant agrees to execute a Form UCC-1 State of Florida Uniform Commercial Code/Financing Statement listing all of Tenant's Property installed in the Premises and subject to Landlord's Equipment Lien. Tenant will keep Tenant's Property in good condition and repair, reasonable wear and tear excepted. Tenant will permit Landlord and

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its agents to inspect Tenant's Property at any time without prior notice. Tenant shall be in default under this Lease if Tenant removes, replaces or sells Tenant's Property valued at over \$2,000 without the prior written consent of Landlord which shall not be unreasonably withheld; provided, however, that Tenant shall not be in default if Tenant makes a written request for such consent and Landlord fails to respond in writing within ten (10) days of receipt of such request. Tenant shall be permitted to replace any of Tenant's Property in emergencies and sell or trade the replaced equipment, though Tenant must disclose the transaction(s) to the Landlord.

In addition to all of the remedies set forth in this Lease, Landlord shall have the option to purchase Tenant's Property upon abandonment of the Premises by Tenant, termination of the Lease by reason of Tenant's default or the eviction of Tenant. Landlord may have Tenant's Property appraised by an individual or corporation experienced in the buying and selling of used equipment and furnishings. Landlord may at its option in addition to all of the remedies set forth in this Lease, purchase Tenant's Property for the appraised value, assuming it was being sold on a basis of having been removed from the Premises. Any monies owing to Landlord by Tenant may be used as a credit in paying for the Tenant's Property under this option to purchase. If Tenant objects within fifteen (15) days of Landlord exercising the option and forwarding to Tenant's last known address the consideration for the purchase (check and/or application of monies owed), then Tenant, notwithstanding anything to the contrary in this Lease, may have the issue of the value of Tenant's Property resolved by mediation as a precursor to litigation in Orange County. If Tenant fails to invoke the mediation within fifteen (15) days of Landlord's forwarding to Tenant's last known address of the exercise of the option and consideration, Tenant waives all rights to contest the purchase price for Tenant's Property.

Notwithstanding anything herein to the contrary, Tenants shall be able to grant a purchase money security interest in all of Tenant's property located within the Premises to its lenders in connection with acquisition of fixtures, furniture and equipment, and any lien of Landlord against Tenant's property (whether by statute or under the terms of this Lease) shall be subject and subordinate to such security interest. Landlord shall execute such documents as Tenant's lenders may reasonably request in connection with any such financing.

**8. HOURS OF BUSINESS.** Subsequent to the initial opening of the above-described business to be conducted in the Premises, Tenant shall keep the Premises and the business contemplated by this Lease to be operated and conducted thereon and therein open and available for such business activity minimally from 11:00 A.M. to 10:00 P.M. each and every day, Monday through Sunday of each week or such other days and times as Tenant may reasonably deem appropriate for the business. Tenant shall keep the Premises adequately stocked with merchandise, and with sufficient sales personnel to care for the patronage, and to conduct said business in accordance with sound business practice. Premises may be used by Tenant up to twenty-four (24) hours per day for the retail sale, rental or provision of most merchandise and services customarily sold rented or provided from time to time at stores operated or franchised by Tenant or any other lawful purpose which is not in direct conflict with any exclusive uses granted to other tenants or occupants of the "Center Building" or other UCF campus partners. Current exclusions are more fully described in Section 11 hereunder.

**9. MERCHANDISING LAYOUT.** Tenant shall, at Tenant's sole cost and expense, provide Landlord with (i) a design plan of its merchandising layout including any special mechanical, electrical or plumbing requirements prior to construction permitting and construction commencement, (ii) furnish and install trade fixtures as required by Tenant's merchandising layout, and (iii) furnish and install its exterior sign, in accordance with Landlord's prior written approval.

**10. ALTERATIONS AND ADDITIONS.** Tenant may make alterations and install such improvements and FF&E in the Premises as Tenant deems necessary or desirable for Tenant's operations, consistent with Tenant's current dress and standards, but subject to the terms herein. Any alterations, additions or improvements to or of the Premises, including but not limited to, wall covering, paneling and built-in cabinet work, but excepting movable furniture and trade fixtures, shall at once become a part of the realty and belong to the Landlord and shall be surrendered with the Premises. In the event Landlord consents to the making of any alterations, additions or improvements to the Premises by Tenant, the same shall be made by Tenant at Tenant's sole cost and expense. Upon the expiration of the Lease Term or the earlier termination of this Lease, upon thirty (30) days prior written demand by Landlord, Tenant shall, at Tenant's sole cost and expense, forthwith and with all due diligence, remove any alterations, additions, or improvements made by Tenant, designated by Landlord to be removed, and Tenant shall, forthwith and with all due diligence, at Tenant's sole cost and expense, repair any damage to the Premises caused by such removal.

**11. PROHIBITED USES.** Tenant shall not do or permit anything to be done in or about the Premises nor bring or keep anything therein which is not within the permitted use of the Premises which will in any way increase the existing rate of or affect any fire or other insurance upon the Center Property or any of its contents, or cause cancellation of any insurance policy covering said Center Property or any part thereof or any of its contents. Tenant shall not do or permit anything to be done in or about the Premises which will in any way obstruct or interfere with the rights of other tenants or occupants of the Center or injure or annoy them or use or allow the Premises to be used for any improper, immoral, unlawful or objectionable purpose, nor shall Tenant cause, maintain or permit any nuisance in, on or about the Premises. Tenant shall not commit or allow to be committed any waste in or upon the Premises.

Additionally, Tenant acknowledges and agrees that the following items may not be sold from Premises: alcoholic beverages, tobacco products, electronic cigarettes, vaping, water pipes or other nicotine delivery systems, Cannabinoids, synthetic Cannabinoids (such as K2/ Spice), motor fuel, propane, ammunition, lottery tickets or any instruments of gambling or chance, gum, non-Coca Cola® beverages, UCF Logoed merchandise, and banking or other financial services of any kind. Tenant further acknowledges that these exclusions may be amended from time-to-time by Landlord in its sole and absolute discretion and that Landlord reserves the right to prohibit items to be sold, rented or provided that it considers hazardous or detrimental to the campus environment or reputation in its sole and absolute discretion.

**12. COMPLIANCE WITH THE LAW.** Tenant shall not use the Premises, or permit anything to be done in or about the Premises, which will in any way conflict with any law, statute, ordinance or governmental rule or regulation now in force or which may hereafter be enacted or promulgated. Tenant shall, at its sole cost and expense, promptly comply with all laws, statutes, ordinances and governmental rules, regulations or requirements now in force or which may hereafter be in force and with the requirements of any board of fire underwriters or other similar bodies now or hereafter constituted relating to or affecting the condition, use or occupancy of the Premises, excluding structural changes not related to or affected by Tenant's improvements or acts. The judgment of any court of competent jurisdiction or the admission of Tenant in any action against Tenant, whether Landlord is a party thereto or not, that

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Tenant has violated any law, statute, ordinance or governmental rule, regulation or requirement shall be conclusive of the fact as between Landlord and Tenant.

**13. COMPLIANCE WITH CENTER RULES AND REGULATIONS.** The Premises and all business operations conducted on the Premises from time to time shall at all times be in compliance with the Center Rules and Regulations attached hereto as Exhibit "E" and promulgated by Landlord for and with respect to the operation of the Premises and the Center, as the same may be changed, amended or modified by Landlord from time to time in Landlord's sole and absolute discretion. Landlord shall use reasonable efforts to enforce such Center Rules and Regulations against all tenants of the Center; however, Landlord shall not be liable or responsible to Tenant for the violation of any such Center Rules and Regulations by any other tenant of the Center or any other person or party, and the failure to enforce any such Center Rules and Regulations against Tenant or any other tenant of the Center shall not constitute a waiver of Landlord's right to do so. Tenant shall and hereby agrees to indemnify and save and hold harmless from and against any and all liabilities, obligations, losses, damages, injunctions, suits, actions, proceedings, claims, demands, costs and expenses of any kind or nature, including, without limitation, reasonable attorney's fees and court costs incurred by Landlord arising directly or indirectly from, on account, or by reason of Tenant's failure to comply with any such Center Rules and Regulations.

**14. REPAIRS.** Tenant shall, at Tenant's sole cost and expense, keep the Premises and every part thereof in good condition and repair (except as hereinafter provided with respect to Landlord's obligations) including without limitation, the maintenance, replacement and repair of any storefront (including plate glass), doors and locks, including any exterior metal doors and frames, windows, casements, glazing, plumbing, pipes, fire sprinkler or fire suppression system, including off-site monitor and annual certification as required by City or County codes and/or local ordinance, electrical wiring and conduits, light fixtures, including light bulb replacement, heating and air conditioning system, except that Landlord shall be responsible for the preventative maintenance of the roof top unit air conditioner(s) and shall be responsible to replace the roof top unit air conditioner should it become irreparable. Any damage to adjacent premises caused by Tenant's use of the Premises shall be forthwith repaired by Tenant at Tenant's sole cost and expense.

Notwithstanding the provisions of this Section, Landlord shall repair and maintain the structural portions of the Center Building, including the exterior walls and roof, as well as those areas excepted to Landlord pursuant to Section 2.1, unless such maintenance and repairs are caused in part or in whole by the act, neglect, fault or omission of any duty by Tenant, its agents, servants, employees, invitees, or any damage caused by breaking and entering, in which case Tenant, upon demand, shall pay to Landlord the actual cost of such maintenance and repairs. Landlord shall not be liable for any failure to make such repairs or to perform any maintenance unless such failure shall persist for an unreasonable time after written notice of the need of such repairs or maintenance is given to Landlord by Tenant. Except as provided in Section 29, there shall be no abatement of rent and no liability of Landlord by reason of any injury to or interference with Tenant's business arising from the making of any repairs, alterations or improvements in or to any portion of the Center Building or the Premises or in or to fixtures, appurtenances and equipment therein. Tenant waives the right to make repairs at Landlord's expense under any law, statute or ordinance now or hereafter in effect.

**15. PERMITS.** Landlord shall not be responsible for any permits or fees of any nature and kind that may be required by the State, City and/or County for the operation of Tenant's business. Tenant is responsible for keeping the Premises in a clean and satisfactory condition and to comply with all Health Department and/or Fire Department regulations.

**16. LIENS.** Notwithstanding anything to the contrary in this Lease, the interest of Landlord in all or any part of the Premises and Center Property shall not be subject to any such liens for improvements or work made or done by or at the instance of Tenant, whether or not the same shall be made or done with the permission of the Landlord or by agreement between Tenant and Landlord, and it is agreed that in no event shall Landlord, or the interest of Landlord in the Premises, be liable for or subjected to any construction claims of lien, or any mechanics', materialmen's, laborers', or other statutory or common law liens for improvements or work done by, or at the instance of, the Tenant, and this Lease expressly prohibits the subjection of the interest of Landlord in the Premises to any construction claims of lien, or any mechanics', materialmen's, laborers' or other statutory or common law liens for improvements made by or at the instance of the Tenant, or concerning which Tenant is responsible for payment under the provisions of this Lease, or otherwise, and all persons dealing with, or contracting with, Tenant are hereby put on notice of these provisions.

Prior to commencement by Tenant of any work on the Premises for which a Notice of Commencement is required pursuant to Chapter 713, *Florida Statutes* (or its successor), Tenant shall record such a notice in the office of the Clerk of the Circuit Court for Orange County, Florida, identifying Tenant as the party for whom such work is being performed and requiring the service of copies of all notices, liens or claims of lien upon Landlord. Any such Notice of Commencement shall clearly reflect that the interest of Tenant in the Premises is that of a leasehold estate and shall also clearly reflect that the interest of Landlord shall not be subject to mechanic's or materialmen's liens on account of the work which is the subject of such Notice of Commencement. A copy of any such Notice of Commencement shall be furnished to and approved by Landlord and its attorneys prior to the recording thereof, as aforesaid.

Landlord, at Landlord's sole option, may require that Tenant shall provide to Landlord, at Tenant's sole cost and expense, payment and performance bonds in amounts equal to the estimated cost of any improvements, additions or alterations in the Premises which the Tenant desires to make, to insure Landlord against any liability for mechanic's and materialmen's liens and to insure completion of the work. Landlord shall be named on such bonds as co-payee.

**17. ASSIGNMENT AND SUBLETTING.** Tenant shall not either voluntarily, or by operation of law, assign, transfer, mortgage, pledge, hypothecate or encumber this Lease or any interest therein, and shall not sublet the Premises or any part hereof, or any right or privilege appurtenant thereto, or allow any other person (the employees, agents, servants and invitees of Tenant excepted) to occupy or use the Premises, or any portion thereof, without first obtaining the written consent of Landlord. A consent to one assignment, subletting, occupation or use by any other person shall not be deemed to be a consent to any subsequent assignment, subletting, occupation or use by another person. Said consent shall not be unreasonably withheld provided the assignee has similar financial statements and experience in operating a similar business, Landlord has reviewed the necessary documents evidencing the above and the consent will not conflict with the terms of any lease agreement between Landlord and other tenants. Consent



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to any such assignment or subletting shall in no way relieve Tenant of any liability under this Lease. Any such assignment or subletting without such consent shall be void and shall, at the option of the Landlord, constitute an Event of Default (as hereinafter defined) under the terms of this Lease.

It is understood and agreed, by and between both parties, that if Tenant is a corporation and any transfer, sale, pledge, or other disposition of twenty-five percent (25%) or more of the common stock of the corporation shall occur, such action shall be deemed an assignment subject to the terms and provisions as stated above.

Assignment approval of this Lease by Landlord shall be conditioned on the reimbursement to Landlord for reasonable legal expenses which are incurred in Landlord's review of the documents effecting assignment. In the event Landlord shall consent to a sublease or assignment hereunder, Tenant shall pay the fees incurred by Landlord in connection with the processing of documents necessary to the giving of such consent.

**18. TENANT'S OBLIGATION TO INDEMNIFY AND HOLD HARMLESS LANDLORD.** Tenant shall indemnify and hold harmless Landlord against and from any and all claims, liabilities, demands, suits judgments, costs fees and expenses, arising from Tenant's use of the Premises or from the conduct of its business or from any activity, work or other things done, permitted or suffered by the Tenant in or about the Premises, and shall further indemnify and hold harmless Landlord against and from any and all claims, liabilities, demands, suits judgments, costs fees and expenses, arising from any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease, or arising from any act, failure to act, or negligence of the Tenant, or any officer, agent, employee, guest, licensee or invitee of Tenant, and from all costs, attorneys fees, and liabilities incurred in or about the defense of any such claim or any action or proceeding brought thereon and in case any action or proceeding be brought against Landlord by reason of such claim, whether suit be brought or not, and if suit be brought, at trial, on appeal and in bankruptcy. Tenant, as a material part of the consideration to Landlord, hereby assumes all risk of damage to property or injury to persons in or upon the Premises, from any cause other than Landlord's negligence, gross negligence or willful misconduct; and Tenant hereby waives all claims in respect thereof against Landlord. Tenant shall give prompt notice to Landlord in case of casualty or accidents in the Premises, but in any event no later than fifteen (15) days after such casualty or accident occurs. Neither Landlord nor its agents shall be liable for any loss or damage to persons or property resulting from fire, explosion, falling plaster, steam, gas, electricity, water or rain which may leak from any part of the Center Property or from the pipes, appliances or plumbing works therein or from the roof, street or subsurface or from any other place resulting from dampness or any other cause whatsoever, unless caused by or due to the negligence, gross negligence or willful misconduct of Landlord, its agents, servants or employees. Neither Landlord nor its agents shall be liable for any latent defect in the Premises.

Tenant's indemnity obligations under this Section and elsewhere in this Lease arising prior to the expiration of the Lease Term or earlier termination or assignment of this Lease shall survive any such expiration, termination or assignment.

**19. SUBROGATION.** As long as their respective insurers so permit, Landlord and Tenant hereby mutually waive their respective rights of recovery against each other for any loss insured by fire, extended coverage and other property insurance policies existing for the benefit of the respective parties. Each party shall apply to their insurers to obtain said waivers. Each party shall obtain any special endorsements, if required by their insurer, to evidence compliance with the aforementioned waiver.

**20. INSURANCE.** Tenant shall, at Tenant's sole cost and expense, obtain and keep in force during the Lease Term a policy of comprehensive public liability insurance insuring Landlord and Tenant against any liability arising out of the ownership, use, occupancy or maintenance of the Premises and all areas appurtenant thereto. Such insurance shall be in the amount of not less than \$1,000,000.00 for injury or death in any one accident or occurrence and in the amount of not less than \$2,000,000.00 for injury or death of more than one person in any one accident or occurrence, or in such other amounts and with such deductibles as Landlord may from time to time reasonably request. Such insurance shall further insure Landlord and Tenant against liability for property damage of at least \$250,000.00, such insurance to specifically cover the Premises, including Tenant's leasehold improvements, if any. The limit of any such insurance shall not, however, limit the liability of the Tenant hereunder. Tenant may provide this insurance under a blanket policy, provided that said insurance shall have a Landlord's protective liability endorsement attached thereto. If Tenant shall fail to procure and maintain said insurance, Landlord may, but will not be required to, procure and maintain same, but at the expense of Tenant. Insurance required shall be in companies rated A/XII or better in "Best's Key Rating Guide". Tenant shall deliver to Landlord, prior to right of entry, copies of policies of liability insurance required herein or certificates evidencing the existence and amounts of such insurance with loss payable clauses satisfactory to Landlord. No policy shall be cancelable or subject to reduction of coverage. All such policies shall be written as primary policies not contributing with and not in excess of coverage which Landlord may carry.

Tenant shall also provide and keep in full force and effect workers' compensation insurance, in a form prescribed by the laws of the State of Florida, and employers' liability insurance.

In addition, in the event that at any time during the term of this Lease, beer, wine or other alcoholic beverages or liquors are sold (or given away) upon, within or from the Premises (it being understood and agreed, however, that the foregoing provision shall not by implication authorize the use of the Premises for such purposes unless express consent of the Landlord shall be elsewhere set forth in this Lease), Tenant shall obtain, maintain and keep in force, Liquor Liability insurance with policy limits equal to those hereinabove specified with respect to liability insurance covering the full amount of potential liability from time to time provided or imposed upon the sellers of alcoholic beverages under the laws of the State of Florida and fully protecting both Tenant and Landlord (and if such insurance providing protection for the following is available, Landlord's parent company, their related, affiliated and subsidiary companies, and the officers, directors, agents and assigns of each of them) in connection with any such sales of alcoholic beverages. In the event Tenant shall fail to procure such insurance when required, as aforesaid, Landlord may procure the same at Tenant's expense and in the event Landlord shall be unable to do so, then all sales of alcoholic beverages by Tenant shall forthwith be suspended until such coverage is in force.

**21. UTILITIES.** Landlord agrees to cause to be provided and maintained the necessary mains, conduits and other facilities necessary to supply water, electricity, gas (if applicable), telephone service and sewage service to the Demised Premises, subject to any provisions contained in this Lease. Tenant shall enter into an agreement with the applicable service provider and shall pay for all deposits, water, gas, heat, electrical, power, sewer charges, telephone service, garbage service, janitorial service and all other services and utilities supplied to the Premises,

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together with any taxes thereon. If any such services are not separately metered to Tenant, or available from an applicable third-party service provider, then Tenant shall pay a reasonable proportion to be determined by Landlord of all charges jointly metered with other premises. Notwithstanding any conditions herein, should any governmental regulatory body assess additional sewer or water impact fees as a result of Tenant's use, then Tenant agrees to pay said fees to meet its sewer or water usage requirements. Tenant shall be solely responsible for and shall promptly pay all charges for electricity, water, gas, telephone service, sewage service and other utilities furnished to the Demised Premises (including without limitation, all tap fees and similar assessments made in connecting the Demised Premises to such utilities) and shall promptly pay any maintenance charges therefore. Landlord may, if it so elects, furnish one or more utility services to Tenant, and in such event Tenant shall purchase such services as are tendered by Landlord, and shall pay on demand as additional rent the rates established therefor by Landlord which shall not exceed the rates which would be charged for the same services if furnished directly by the local public utility companies. Landlord may at any time discontinue furnishing any such service without obligation to Tenant other than to connect the Demised Premises to the public utility. Tenant shall not overload any utility system or any transmission equipment such as wiring, main, pipes, conduits, valves or connections in or serving the Demised Premises or any other system or equipment, or make any use of them so as to constitute a hazard. Landlord shall not be liable to Tenant, or any other person or entity whatsoever, for abatement of any rent as a result of, or for any other loss or damages whatsoever occurring in connection with, any interruption or failure whatsoever in utility services however caused, except when such failure results from Landlord's negligent acts or omissions, or if Landlord intentionally causes such an interruption or failure. Tenant shall comply with all terms and provisions of this Lease notwithstanding any such failure or interruption.

**22. PERSONAL PROPERTY TAXES.** Tenant shall pay, or cause to be paid, before delinquency any and all taxes levied or assessed and which become payable during the Lease Term upon all of Tenant's leasehold improvements, equipment, furniture, fixture, and any other personal property located in the Premises. In the event any or all of the Tenant's leasehold improvements, equipment, furniture, fixtures and other personal property shall be assessed and taxed with the real property, Tenant shall pay to Landlord its share of such taxes within ten (20) days after delivery to Tenant by Landlord of a statement in writing setting forth the amount of such taxes applicable to Tenant's property.

**23. SURRENDER OF PREMISES.** Tenant shall, on or before the last day of the Lease Term or upon the sooner termination thereof, peaceably and quietly surrender and deliver the Premises to Landlord "broom clean" in good order, condition and repair, reasonable wear and tear (and damage by fire or other casualty if the termination is pursuant to Section 29) excepted, and free and clear of liens and encumbrances. Tenant shall not be required to remove any Landlord- approved improvements made to the Premises at the time of surrender.

**24. RENOVATION UPON EXPIRATION.** Upon the expiration of the Lease Term or earlier termination of this Lease, if it is necessary for the Landlord to expend any monies in an amount greater than the Security Deposit held in order to put the Premises in a clean, leasable condition, Tenant agrees to pay, within thirty (30) days of Landlord's notice to Tenant of same, the difference between the amount of the Security Deposit held and the cost of such basic renovation.

**25. HOLDING OVER.** If Tenant or any other person or party shall remain in possession of the Premises or any part thereof following the expiration of the Lease Term or earlier termination of this Lease without an agreement in writing between Landlord and Tenant with respect thereto, the person or party remaining in possession shall be deemed to be a tenant at sufferance, and during any such holdover, the Rent payable under this Lease by such tenant at sufferance shall be double the rate or rates in effect immediately prior to the expiration of the Lease Term or earlier termination of this Lease. In no event, however, shall such holding over be deemed or construed to be or constitute a renewal or extension of this Lease.

**26. ENTRY BY LANDLORD.** Landlord reserves, and shall at any and all times have, subject to reasonable notice, the right to enter the Premises to inspect the same, to submit the Premises to prospective purchasers or tenants, to post notices of non-responsibility, to repair the Premises and any portion of the Center Building of which the Premises are a part that Landlord may deem necessary or desirable, without abatement of Rent, and may for that purpose erect scaffolding and other necessary structures where reasonably required by the character of the work to be performed, always providing that the entrance to the Premises shall not be unreasonably blocked thereby, and further providing that the business of Tenant shall not be interfered with unreasonably. Subject to Landlord's compliance with this Section 26, Tenant hereby waives any claim for damages or for any injury or inconvenience to or interference with Tenant's business, any loss of occupancy or quiet enjoyment of the Premises, and any other loss occasioned thereby. For each of the aforesaid purposes, Landlord shall at all times have and retain a key which will unlock all of the doors in, upon and about the Premises, excluding Tenant's vaults, safes and files, and Landlord shall have the right to use any and all means which Landlord may deem proper to open said doors in an emergency, in order to obtain entry to the Premises without liability to Tenant, except for any failure to exercise due care for Tenant's property and any entry to the Premises obtained by Landlord by any of said means, or otherwise, shall not under any circumstances be construed or deemed to be forcible or unlawful entry into the Premises, or an eviction of Tenant from the Premises or any portion thereof.

**27. TENANT'S DEFAULT.** The occurrence of anyone or more of the following events shall constitute an "Event of Default" and a breach of this Lease by Tenant:

(a) The vacating or abandonment of the Premises by Tenant for more than three (3) days without the prior written consent of Landlord.

(b) The failure by Tenant to make any payment of Rent or another payment required to be made by Tenant hereunder, if and when due, where such failure shall continue for a period of five (5) business days after written notice thereof is sent by Landlord to Tenant.

(c) The failure by Tenant to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by the Tenant, other than described in Section 27(b) above, where such failure shall continue for a period of thirty (30) days after written notice thereof by Landlord to Tenant; provided, however, that if the nature of Tenant's default is such that more than thirty (30) days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant commences such cure within said thirty (30) day period and thereafter diligently prosecutes such cure to completion.



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(d) The making by Tenant of any general assignment or general arrangement for the benefit of creditors; or the filing by or against Tenant of a petition to have Tenant adjudged bankrupt, or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days), or the appointment of a trustee or a receiver to take a possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where possession is not restored to Tenant within thirty (30) days; or the attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where such seizure is not discharged within thirty (30) days.

**27.1 LANDLORD'S REMEDIES ON DEFAULT.** In the event of any Event of Default or breach by Tenant, then the entire amount of monies due under this Lease for the full Lease Term, at present value, discounted using the Prime Rate shall immediately become due and payable to Landlord, less any net receipts to Landlord by reason of re-letting the Premises for the remainder of what would have been the Term, net of any Landlord expenses for such re-letting, and Landlord may, at any time thereafter, in Landlord's sole discretion, with or without notice or demand and without limiting Landlord in the exercise of a right or remedy which Landlord may have by reason of such Event of Default or breach:

(a) Terminate Tenant's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Tenant shall immediately surrender possession of the Premises to Landlord. In such event, Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default including, but not limited to, the cost of recovering possession of the Premises; expenses of reletting, including necessary renovation and alteration of the Premises; reasonable attorney's fees; and that portion of any leasing commission paid by Landlord and applicable to the unexpired term of this Lease. Unpaid installments of Rent or other sums, including any late fees charged thereon, shall bear interest from the eleventh (11th) day of the calendar month it was due to be paid at the rate of the lesser of eighteen percent (18%) per annum or the highest rate of interest then allowable pursuant to Section 687.02, *Florida Statutes* (or its successor) until paid. All personal property, fixtures, and equipment belonging to Tenant, including those listed in Exhibit "D", may be attached by the Landlord to satisfy payment of all past due Rent.

(b) Maintain Tenant's right to possession, in which case this Lease shall continue in effect whether or not Tenant shall have abandoned the Premises. In such event, Landlord shall be entitled to enforce all of Landlord's rights and remedies under the Lease, including the right to recover the Rent and any other charges as may become due hereunder and the Landlord may, at his option, forthwith cancel this Lease, or Landlord may enter the Premises as the agent of the Tenant, without being liable in anyway therefore, and re-let the Premises, with or without any furniture that may be therein, as the agent of the Tenant at such price and upon such terms and for such duration of time as the Landlord may determine, and receive the rent therefore, applying the same to the option of the Rent due by these presents, and if the full Rent herein provided shall not be realized by Landlord over and above the expenses to Tenant in such re-letting, then Tenant shall promptly pay any deficiency.

(c) Pursue any other remedy now or hereafter available to Landlord under the laws or judicial decisions of the State of Florida.

**28. DEFAULT BY LANDLORD; TENANT'S REMEDIES.** Landlord shall not be in default under this Lease unless Landlord fails to perform obligations required of Landlord within a reasonable time, but in no event later than thirty (30) days after written notice by Tenant to Landlord and to the holder of any first mortgage or deed to trust covering the Premises, whose name and address shall theretofore have been furnished to Tenant in writing, specifying wherein Landlord has failed to perform such obligations, provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for performance thereof then Landlord shall not be in default if Landlord commences performance within such thirty (30) day period and thereafter diligently prosecutes the same to completion. In no event shall Tenant have the right to terminate this Lease as a result of Landlord's default and Tenant's remedies shall be limited to the damages specified in Section 28.1 and/or injunctive relief.

**28.1 LIMITED LIABILITY OF LANDLORD.** Anything to the contrary in this Lease notwithstanding, Tenant hereby acknowledges and agrees that the obligations of the Landlord under this Lease are limited obligations of the Landlord payable only from the revenues and proceeds derived from the Premises. The obligations of the Landlord under this Lease shall not be deemed to constitute a general debt, liability or obligation, or a pledge of the full faith and credit or taxing power, of the Landlord or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the revenues and proceeds to be derived by Landlord from the Premises, and not from any other assets of Landlord.

Tenant hereby further acknowledges and agrees that no recourse shall be had for any claim based upon or arising out of or in connection with this Lease against any officer, agent or employee, past, present or future, of the Landlord or of any successor body, as such, either directly or through the Landlord or any such successor body, under any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or by any legal or equitable proceeding or otherwise.

**29. RECONSTRUCTION.** In the event the Premises are damaged by fire or other perils covered by extended coverage insurance, Landlord agrees to forthwith repair same, and this Lease shall remain in full force and effect, except that Tenant shall be entitled to a proportionate reduction of the Base Rent from the date of damage and while such repairs are being made, such proportionate reduction to be based upon the extent to which the damage and making of such repairs shall reasonably interfere with the business carried on by the Tenant in the Premises. If the damage is due to the fault or neglect of Tenant or its employees, there shall be no abatement of Rent. In the event the Premises are damaged as a result of any cause other than the perils covered by fire and extended coverage insurance, Landlord shall forthwith repair the same, provided the extent of the destruction be less than ten percent (10%) of the then full replacement cost of the Premises. In the event the destruction of the Premises is to an extent of ten percent (10%) or more of the full replacement cost of the Premises, then Landlord shall have the option: (1) to repair or restore such damage, this Lease continuing in full force and effect, but the Base Rent to be proportionately reduced as herein provided above in this Section; or (2) give notice to Tenant at any time within sixty (60) days after such damage, terminating this Lease as of the date specified in such notice, which date shall be no more than thirty (30) days after the giving of such notice. In the event of giving such notice, this Lease shall expire and all interest of the Tenant in the Premises shall terminate on the date so specified in such notice and the Base Rent, reduced by a proportionate reduction, based upon the extent, if any, to which such damage interfered with the business carried on by the Tenant in the Premises, shall be paid up to the date of such termination. Notwithstanding

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anything to the contrary contained in this Section, Landlord shall not have any obligation whatsoever to repair, reconstruct or restore the Premises when the damage resulting from any casualty covered under this Section occurs during the last twenty-four (24) months of the term of this Lease or any extension thereof. Landlord shall not be required to repair any injury or damage by fire or other cause, or to make any repairs or replacements of any leasehold improvements, fixtures, or other personal property of Tenant.

**30. PARKING AND COMMON AREA.** Landlord covenants that an area approximately equal to the common and paid-parking areas shown on the Center Site Plan attached hereto as Exhibit "B" shall be at all times available for the non-exclusive use of Tenant during the Lease Term. Landlord reserves the right to change the entrances, exits, traffic lanes and the boundaries and locations of such paid-parking area or areas; provided, however, that anything to the contrary notwithstanding contained in this Section, said paid-parking areas shall at all times be substantially equal or equivalent to that shown on the attached Exhibit "B". The manner in which such areas and facilities shall be maintained and operated and the expenditures therefore shall be at the sole discretion and under the absolute control of Landlord and the use of such areas and facilities shall be subject to such reasonable rules and regulations as Landlord shall make from time to time. Landlord shall keep said automobile paid-parking and common areas in a neat, clean and orderly condition and shall repair any damage to the facilities thereof, but all expenses in connection with said automobile parking and common areas shall be charged and prorated in the manner as set forth in Section 5.8 hereof. Tenant, for the use and benefit of Tenant, its agents, employees, customers, licensees and sub-tenants, shall have the non-exclusive right in common with Landlord and other present and future owners, tenants and their agents, employees, customers, licensees and subtenants, to use said common and paid-parking areas during the entire Lease Term, or any extension thereof, for ingress and egress and automobile parking. Tenant, in the use of said common and paid-parking areas, agrees to comply with such reasonable rules, regulations and charges for paid-parking as the Landlord may adopt from time to time for the orderly and proper operation of said common and paid-parking areas. Such rules may include, but shall not be limited to, the following: (1) the restricting of employee paid-parking to a limited designated area or areas; and (2) the regulation of the removal, storage and disposal of Tenant's refuse and other rubbish at the sole cost and expense of Tenant. Paid-parking and parking permits for tenants' employees are the responsibility of the Tenant. Notwithstanding the above, Tenant, at Tenant's sole expense, shall be granted two (2) designated parking spaces in front of the Premises as reserved short-term parking and/ or for the exclusive use of Tenant. Administration of the designated parking spaces shall be the sole responsibility of the Tenant.

**31. SIGNS.** Tenant may affix and maintain upon the glass panes and supports of the show windows and within twelve (12) inches of any window and upon the exterior walls of the Premises only such signs, advertising placards, names, insignia, trademarks and descriptive materials as shall have first received the written approval of the Landlord as to type, size, color, location, copy nature and display qualities. Anything to the contrary in this Lease notwithstanding, Tenant shall not affix any sign to the roof and shall not cover more than 25% of any glass window door or other transparent material on the envelope of the Premises. Tenant may, however, install in the same locations on the Premises signage of similar style, material and size as those signs currently installed by former tenant in accordance with a design to be prepared by Tenant and approved in writing by Landlord. Notwithstanding the language above, Tenant's signs as rendered on the attached Exhibit H are hereby approved by Landlord. Tenant agrees not to install additional signage to the Premises without the Landlord's prior written approval. Tenant shall maintain signs in presentable condition and, upon request by Landlord, shall fix any damaged or broken signs. Subject to Tenant's receipt of any required local governmental approvals and contingent upon approval from the UMPC committee, Tenant may install its standard fascia signage on the external Premises, and promotional banners in and around the Premises and common area in connection with its grand opening programs during the construction period and the first 3 months after Tenant's opening for business.

**32. DISPLAYS.** Tenant may not display or sell merchandise or allow grocery carts or other similar devices within the control of Tenant to be stored or to remain outside the defined exterior walls and permanent doorways of the Premises. Tenant further agrees not to install any exterior lighting, amplifiers or similar devices or use in or about the Premises any advertising medium which maybe heard or seen outside the Premises, such as flashing lights, searchlights, loudspeakers, phonographs or radio broadcasts. Tenant assumes that reasonable exterior lighting will be provided by landlord.

**33. AUCTION.** Tenant shall not conduct or permit to be conducted any sale by auction in, upon or from the Premises whether said auction be voluntary, involuntary, pursuant to any assignment for the payment of creditors or pursuant to any bankruptcy or other insolvency proceeding.

**34. RADON.** 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 Florida. Additional information regarding radon and radon testing may be obtained from your county public health department.

**35. HAZARDOUS SUBSTANCES.** The term "Hazardous Materials" as used in this Lease shall mean and refer to any pollutant, contaminant, toxic or hazardous waste (including, but not limited to, asbestos, Polychlorinated Biphenyls, and petroleum products) or any other substance, the removal or remediation of which is required, or the generation, use, or handling of which is restricted, prohibited, regulated, or penalized by any "Environmental Laws", which term shall mean any federal, state, or local law, rule, regulation or ordinance relating to pollution or protection of the environment or hereafter enacted, including, but not limited to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Resource Conservation and Recovery Act and the Superfund Amendments and Reauthorization Act of 1986. Tenant hereby agrees that (i) the Premises will at all times be operated in full compliance with all Environmental Laws; (ii) no activity will be conducted on the Premises that will generate any Hazardous Materials, except for activities that are part of the ordinary course of Tenant's business activities and which are specifically described in this Lease (the "Permitted Activities"), provided said activities have been approved in advance in writing by Landlord and are conducted in accordance with all Environmental Laws, and provided further that Tenant has fully disclosed to Landlord in writing the existence, extent and nature of any such Hazardous Materials which Tenant is legally authorized and empowered to maintain on, in or under the Premises or to use in connection therewith, and provided further that Tenant has obtained and will maintain all licenses, permits and approvals required with respect thereto and is in full compliance with all the terms, conditions and requirements of such licenses, permits and approvals; (iii) the Premises will not be used in any manner for the storage of any Hazardous Materials except for the temporary storage of such materials in accordance with applicable law that are used in the ordinary course of Tenant's business and which are described by quantities in Exhibit "F" attached hereto

# KNIGHTS PLAZA RETAIL LEASE

undertaken by Tenant and at Tenant's sole cost and expense pursuant to all Environmental Laws. In addition, violation of any of the foregoing conditions shall be and constitute an Event of Default under this Lease entitling Landlord to terminate this Lease. Any such termination shall not, however, relieve Tenant of its obligations to comply with the terms of this Section regarding the removal of Hazardous Materials or of the indemnification provided herein. In addition, if Tenant fails to comply with any of the covenants of this Section, or fails to comply with any Environmental Laws, Landlord, at Tenant's sole cost and expense, may immediately commence remedial action to restore the Premises to an environmentally sound condition. Tenant agrees to immediately notify Landlord of (x) any significant release of Hazardous Materials, or other chemicals or substances and (y) the receipt of any pertinent notices or communications from any governmental authority. Tenant further agrees to provide Landlord with a letter of certification from time to time upon the request of Landlord and on each anniversary of this Lease, certifying that Tenant has complied with all applicable Environmental Laws and requirements and the requirements of all applicable agencies and that no contamination has occurred or exists within the Premises or on the Center Property as a result of Tenant's activities. Without in anyway limiting the obligations of the Tenant, Landlord reserves the right to enter and inspect the Premises and conduct any testing, sampling borings, and analyses which Landlord, in its sole and absolute discretion, may deem necessary. Tenant further covenants and agrees that it shall not cause or allow any lien to be recorded against the Premises as a consequence of, or in any way related to, the presence, remediation or disposal of any Hazardous Materials in or relating to the Premises or the Center Property, or related in any way to the activities of Tenant, including any mechanic's materialmen's, suppliers, laborers liens or any state, federal, or local environmental liens relating to such matters.

Tenant hereby agrees to indemnify and hold harmless Landlord from and against any and all losses, costs, damages, claims, penalties, fines, suits, liabilities, and expenses, including cleanup costs, attorneys' fees, consultants' or experts' fees and any expense of every kind and nature incurred or suffered by or asserted against Landlord directly or indirectly as a result of or on account of (i) the location on the Premises or the Center Property of any Hazardous Material, the storage of which or the exposure to which is prohibited, limited or regulated by any Environmental Law or any federal, state, county, regional or local governmental unit, agency or authority for which storage or exposure, even if not so prohibited, limited or regulated, may pose a hazard to the health and safety of the occupants of the Center Property or to that of the owners or occupants of real property adjacent hereto which is due to the negligent acts or omissions of the tenant its officers, employees, agents, contractors or invitees; or (ii) the failure by Tenant to comply with any applicable Environmental Laws; or (iii) any warranty or representation made by Tenant in this Section being false or untrue in any material respect. Tenant's obligation hereunder shall not be limited to any extent by the Lease Term, and, as to any act or occurrence prior to the expiration of the Lease Term, whether terminated by Landlord or other expiration pursuant to the terms hereof and, as to any act or occurrence prior to the expiration of the Lease Term which gives rise to liability hereunder, shall continue, survive or remain in full force and effect notwithstanding the expiration of the terms hereof.

**36. SUBORDINATION.** This Lease, Tenant's interest hereunder and Tenant's leasehold interest in and to the Premises, are hereby agreed by Tenant to be and are hereby made junior, inferior, subordinate and subject in right, title, interest, lien, encumbrance, priority, and all other respects to any mortgage or mortgages now or hereafter in force and effect upon or encumbering any or all, or any combination, of the Premises, the Center Building, the Common Property and the Center Property, or any parts thereof, and to all future modifications, extensions, renewals, consolidations and replacements of, and all amendments and supplements to any such mortgage or mortgages, and upon recording of any such mortgage or mortgages, the same shall be deemed to be prior in dignity, lien and encumbrance to this Lease, Tenant's interest hereunder and Tenant's leasehold interest in and to the Premises irrespective of the dates of execution, delivery or recordation of any such mortgage or mortgages. The foregoing subordination provisions of this Section shall be automatic and self-operative without the necessity of the execution of any further instrument or agreement of subordination on the part of Tenant. However, if Landlord or the holder or proposed holder of any such mortgage or mortgages shall request that Tenant execute and deliver any further instrument or agreement of subordination of this Lease, Tenant's interest hereunder or Tenant's leasehold interest in the Premises to any such mortgage or mortgages in confirmation or furtherance of or in addition to the foregoing subordination provisions of this Section, Tenant shall promptly execute and deliver the same to the requesting party. If, within thirty (30) days following Tenant's receipt of a written request by Landlord or the holder or proposed holder of any such mortgage or mortgages, Tenant shall fail or refuse or shall have not executed any such further instrument or agreement of subordination, for whatever reason, Tenant shall be in breach and default of its obligation to do so and of this Lease and Landlord shall be entitled thereupon to exercise any and all remedies available to Landlord pursuant to this Lease or otherwise provided by law, including, without limitation, the cancellation and termination of this Lease without incurring any liability to Tenant on account thereof. The provisions of this Section are material considerations for and an inducement to the execution of this Lease by Landlord and its demise of the Premises to Tenant. Accordingly, any breach or default by Tenant of its covenants and obligations hereunder shall be deemed to be and constitute a material and substantial breach and default of this Lease by Tenant.

**37. ATTORNTMENT.** Tenant shall and hereby agrees to attorn, and be bound under all of the terms, provisions, covenants and conditions of this Lease, to any successor of the interest of Landlord under this Lease for the balance of the Lease Term remaining at the time of the succession of such interest to such successor. In particular, in the event that any proceedings are brought for the foreclosure of any mortgage encumbering any or all, or a combination of, the Premises, the Center Building, the Common Property and the Center Property, Tenant shall attorn to the purchaser at any such foreclosure sale and recognize such purchaser as Landlord under this Lease, subject, however, to all of the terms and conditions of this Lease. Tenant agrees that neither the purchaser at any such foreclosure sale nor the foreclosing mortgagee shall have any liability for any act or omission of Landlord, be subject to any offsets or defenses which Tenant may have as claim against Landlord, or be bound by any advance Rent which may have been paid by Tenant to Landlord for more than the current period in which such Rent came due.

**38. COSTS AND ATTORNEYS' FEES.** If either party shall bring an action to recover any sum due hereunder, or for any breach hereunder, and shall obtain a judgment or decree in its favor, the court may award to such prevailing party its reasonable costs and reasonable attorneys' fees, specifically including reasonable attorneys' fees incurred in connection with any appeals (whether or not taxable as such by law). Each party shall also be entitled to recover its reasonable attorneys' fees and costs incurred in any bankruptcy action filed by or against the other party, including, without limitation, those incurred in seeking relief from the automatic stay, in dealing with the assumption or rejection of this Lease, in any adversary proceeding, and in the preparation and filing of any proof of claim.

# KNIGHTS PLAZA RETAIL LEASE

**39. WAIVER OF RIGHT TO TRIAL BY JURY.** LANDLORD AND TENANT EACH EXPRESSLY AND IRREVOCABLY HEREBY WAIVE AND SHALL WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY, OR COUNTERCLAIM ASSERTED BY, EITHER LANDLORD OR TENANT, WHICH ACTION, PROCEEDING OR COUNTERCLAIM ARISES OUT OF OR IS CONNECTED WITH THIS LEASE.

**40. NOTICES TO PARTIES.** Any notice required or permitted to be given under this Lease shall be deemed given (i) if hand delivered to the party to be notified or (ii) within three (3) business days after being sent by United States registered or certified mail, postage prepaid, return receipt requested, and addressed as follows:

If to Landlord: UCF Convocation Corporation  
12777 Gemini Blvd. N.  
STE 1023  
Orlando, FL 32816  
Attention: Ronnie Lamkin

with a copy to: W. Scott Cole, Esquire  
General Counsel  
University of Central Florida  
Millican Hall, Room 360  
PO Box 160015  
Orlando, FL 32816-0015

If to Tenant: Mr. Jeff Bucaro  
Vice President  
PMG/Petroleum Marketing Group, Inc.  
2359 Research Court  
Woodbridge, VA 22192

with a copy to: Mr. Armand Keurian  
Director of Development  
PMG/Petroleum Marketing Group, Inc.  
2359 Research Court  
Woodbridge, VA 22192

or such other address as may be designated by either party by written notice to the other. Any notice mailed to the last designated address of any person or party to which a notice may be or is required to be delivered pursuant to this Lease shall not be deemed ineffective if actual delivery cannot be made due to a change of address of the person or party to which the notice is directed or the failure or refusal of such person or party to accept delivery of the notice.

**41. RELOCATION.** Landlord shall have the right, in its sole and absolute discretion, to relocate Tenant within the Center Building upon thirty (90) days written notice to Tenant, provided that the alternative location (the "New Premises") is a space of comparable size and quality to the Premises and suitable for Tenant's use. Prior to Tenant's relocation to the New Premises, Landlord shall advise Tenant of the square footage of the New Premises. If necessary, Tenant's Base Rent, as determined in Section 5.1, and Tenant's Association Dues, as determined in Section 34, shall be adjusted to reflect the square footage of the New Premises. Tenant's Base Rent, Association Dues and the location and the square footage of the New Premises shall be incorporated herein and made a part hereof in a writing signed by the parties hereto. Thereafter, notwithstanding anything to the contrary in this Section, all terms, conditions and provisions of this Lease shall apply to the New Premises and shall remain in full force and effect. Landlord shall directly pay relocation costs or pay a reasonable build-out allowance to tenant not to exceed \$45.00 s.f. to cover relocation costs and allow tenant to move all equipment.

## **42. GO-DARK PROVISION**

Should Tenant close its store and remain closed for a period that exceeds 120 days, Landlord, in its sole option, shall have the right to terminate Tenant's Lease.

## **43. GENERAL PROVISIONS**

(a) Exhibits. Clauses, exhibits, riders, schedules and addendum affixed to this Lease are incorporated herein and made a part hereof by this reference.

(b) Waiver. The waiver by Landlord of any term, covenant or condition herein contained shall not be deemed to be a subsequent waiver of such term, covenant or condition herein contained. The subsequent acceptance of Rent hereunder by Landlord shall not be deemed to be a waiver of any preceding default by Tenant of any term, covenant or condition of this Lease, other than the failure of the Tenant to pay the particular Rent so accepted, regardless of Landlord's knowledge of such preceding default at the time of acceptance of such Rent.

(c) Joint Obligation. If there be more than one Tenant, the obligations hereunder imposed shall be joint and several.

(d) Marginal Headings. The marginal heading and section titles to the sections of the Lease are not a part of the Lease and shall have no effect upon the construction or interpretation of any part hereof.

(e) Time. Time is of the essence of this Lease and each and all of its provisions in which performance is a factor.

(f) Successors and Assigns. The covenants and conditions herein contained, subject to the provisions as to assignment, apply and bind the heirs, successors, executors, administrators and assigns of the parties hereto.

# KNIGHTS PLAZA RETAIL LEASE

(g) Recordation. Neither Landlord nor Tenant shall record this Lease, but a short form memorandum hereof shall be recorded if requested by Landlord.

(h) Quiet Possession. Upon Tenant paying the Rent reserved hereunder and performing all of the covenants, conditions and provisions on Tenant's part to be observed and performed hereunder, Tenant shall have quiet possession of the Premises for the entire Lease Term, subject to all the covenants, conditions and provisions of this Lease.

(i) Late Charges. Tenant hereby acknowledges that late payment by Tenant to Landlord of Rent or other sums due hereunder will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. Such costs include but are not limited to, processing and accounting charges, and late charges that may be imposed upon Landlord by terms of any mortgage or trust deed covering the Center Property and/or Premises. Accordingly, if any installment of Rent or any sum due from Tenant shall not be received by Landlord or Landlord's designee within ten (10) days after said amount is due, then Tenant shall pay to Landlord a late charge equal to ten (10) percent of such overdue amount, plus any attorney's fees incurred by Landlord by reason of Tenant's failure to pay Rent and/or other charges when due hereunder. The parties hereby agree that such late charges represent a fair and reasonable estimate of the cost that Landlord will incur by reason of the late payment by Tenant. Acceptance of such late charges by the Landlord shall in no event constitute a waiver of Tenant's default with respect to such overdue amount, nor prevent Landlord from exercising any of the other rights and remedies granted hereunder.

(j) Prior Agreements; Modifications. This Lease contains all of the agreements of the parties hereto with respect to any matter covered or mentioned in this Lease, and no prior agreements or understanding pertaining to any such matters shall be effective for any purpose. No provision of this Lease may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest. This Lease shall not be effective or binding on any party until fully executed by both parties hereto.

(k) Inability to Perform. This Lease and the obligations of Tenant hereunder shall not be affected or impaired because Landlord is unable to fulfill any of its obligations hereunder or is delayed in doing so, if such inability or delay is caused by reason of strike, labor troubles, acts of God, or any other cause beyond the reasonable control of Landlord.

(l) Partial Invalidity. Any provision of this Lease which shall prove to be invalid, void, or illegal shall in no way affect, impair or invalidate any other provision hereof and such other provision shall remain in full force and effect.

(m) Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, whenever possible, be cumulative with all other remedies at law or in equity.

(n) Choice of Law. This Lease shall be governed by the laws of the State of Florida.

(o) Venue. The venue of any suit or proceeding brought for the enforcement of or otherwise with respect to this Lease shall always be lodged in the State Courts of the Ninth Judicial Circuit in and for Orange County, Florida, regardless of whether, under any applicable principle of law, venue may also be properly lodged in the courts of any other federal, state or county jurisdiction.

(p) Tenant's Statement. Tenant shall at any time and from time to time, upon not less than three (3) days written notice from Landlord, execute, acknowledge and deliver to Landlord a statement in writing (a) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease as so modified is in full force and effect), and the date on which the Rent and other charges, if any, are paid in advance and (b) acknowledging that there are not, to Tenant's knowledge, any incurred defaults on the part of Landlord hereunder, or specifying such defaults if any are claimed, and (c) setting forth the Commencement Date and expiration of the term hereof. Any such statement may be relied upon by the prospective purchaser or encumbrances of all or any portion of the Center Property of which the Premises are a part.

(q) Authority of Tenant. If Tenant is a corporation, each individual executing this Lease on behalf of said corporation represents and warrants that he/she is duly authorized to execute and deliver this Lease on behalf of said corporation, in accordance with the by-laws of said corporation, and that this Lease is binding upon said corporation.

(r) Approved by Landlord. In those instances, in this Lease requiring Landlord's consent and/or approval, unless the context specifically states otherwise, Landlord's consent and/or approval may be withheld in Landlord's sole and absolute discretion.

(s) Guaranty. In order to guaranty the payment by and performance of Tenant, PMG/Petroleum Marketing Group, Inc. corporately shall execute the form of Guaranty attached hereto as Exhibit "G".

SEE TENANT'S EXHIBITS UNDER G

(t) Survival of Obligations. All obligations of Tenant not fully performed as of the expiration of the Lease Term or earlier termination of this Lease shall survive the expiration of the Lease Term or earlier termination of this Lease.

# KNIGHTS PLAZA RETAIL LEASE

IN WITNESS WHEREOF, the parties hereto and hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered  
in the presence of:

**WITNESS**

**LANDLORD**

\_\_\_\_\_  
NAME: \_\_\_\_\_

**UCF**

By: \_\_\_\_\_  
NAME: Misty Shepherd  
Its: **Interim Vice President for Administration and Finance**

\_\_\_\_\_  
NAME: \_\_\_\_\_

**WITNESS**

**TENANT**

\_\_\_\_\_  
NAME: \_\_\_\_\_

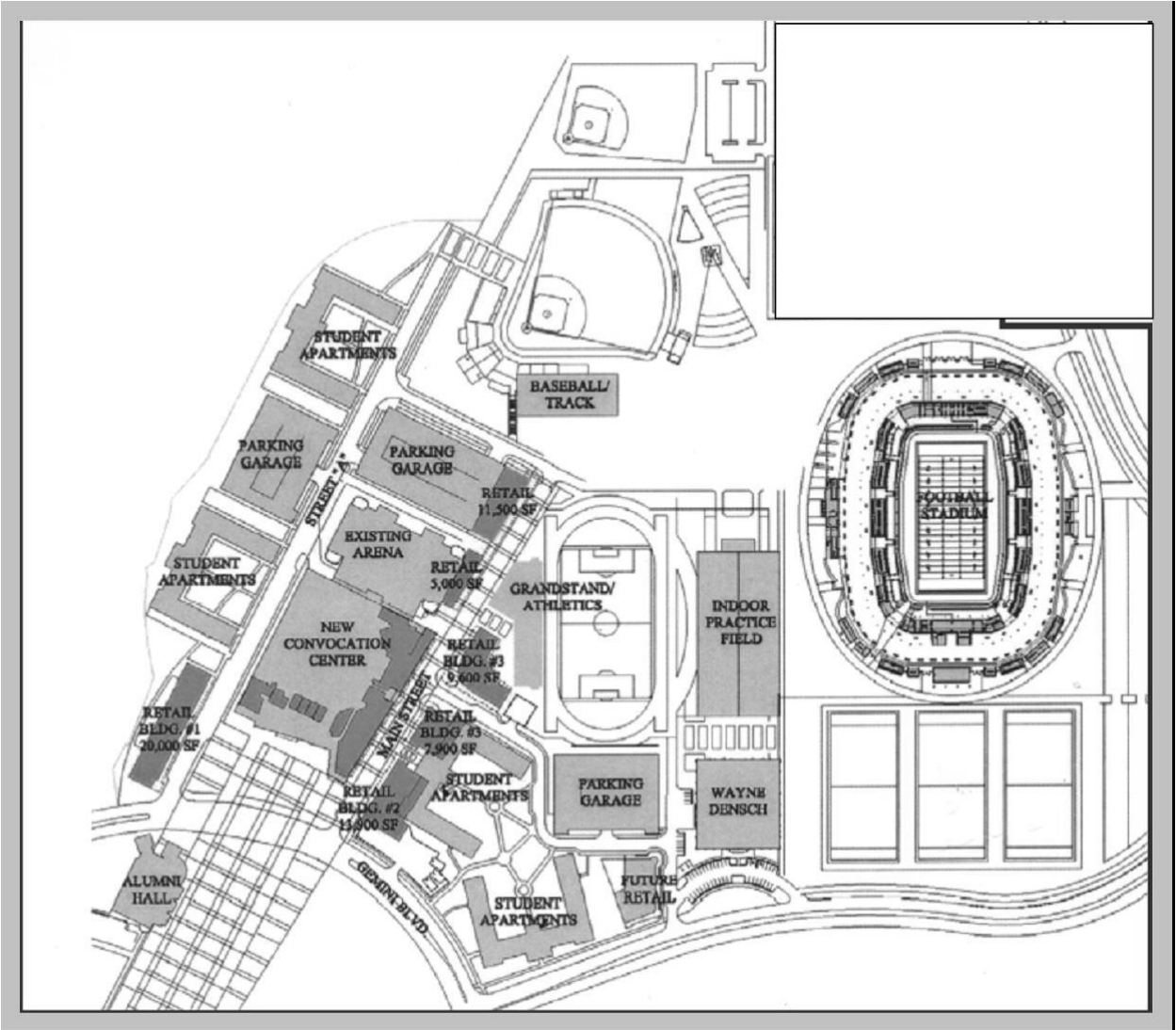
\_\_\_\_\_  
By: \_\_\_\_\_  
NAME: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
NAME: \_\_\_\_\_



# KNIGHTS PLAZA RETAIL LEASE

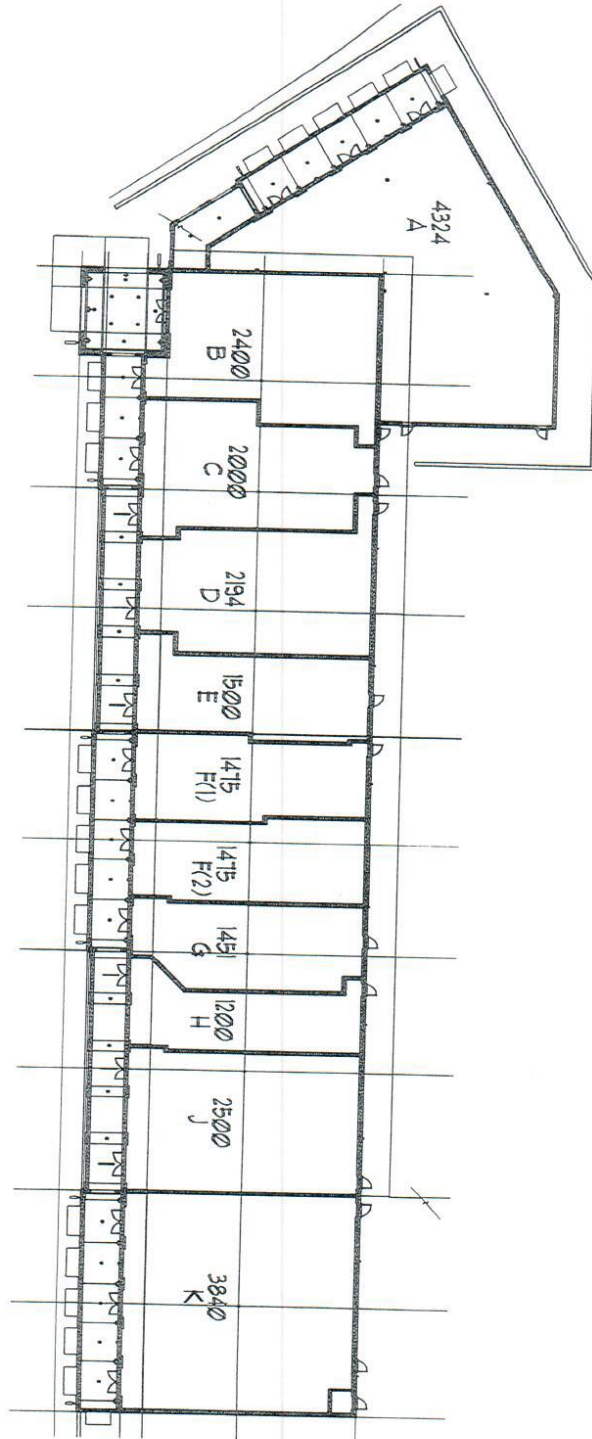
## EXHIBIT "A"



### CENTER PROPERTY

# KNIGHTS PLAZA RETAIL LEASE

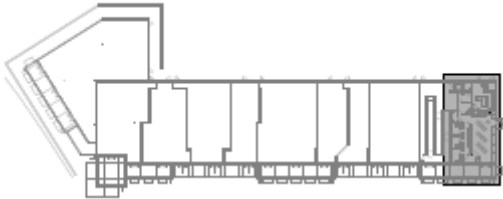
## EXHIBIT "B"



CENTER SITE PLAN

KNIGHTS PLAZA RETAIL LEASE

EXHIBIT "C"



**CENTER BUILDING FLOOR PLAN**

# KNIGHTS PLAZA RETAIL LEASE

## EXHIBIT "D"

### TENANT'S EQUIPMENT LIST

To be completed when Tenant installs its equipment in Space \_\_\_\_\_.

|

# KNIGHTS PLAZA RETAIL LEASE

## EXHIBIT "E"

### CENTER RULES AND REGULATIONS

1. The sidewalks, entries, passages, or corridors, shall not be obstructed by Tenant, its employees or agents, or used by Tenant for purposes other than ingress and egress to and from the Premises.
2. Tenant will refer all contractors, contractors' representatives and installation technicians rendering any service on or to the Premises for Tenant to Landlord for Landlord's approval and supervision before performance of any contractual service. This provision shall apply to all work performed in the Center Building, including installation of telephones, internet, telegraph equipment, electrical devices and attachments and installations of any nature affecting floors, walls, woodwork, trim, windows, ceiling, equipment or any other physical portion of the Center Building. Landlord agrees to give approval or withhold approval within five (5) business days.
3. No sign, advertisement or notice shall be inscribed, appointed or affixed on any part of the inside or outside of the Center Building unless of such color, size, and style and in such place upon or in the Center Building as shall first be designated by Landlord; there shall be no obligation or duty on Landlord to allow any sign, advertisement or notice to be inscribed, painted or affixed on any part of the inside or outside of the Center Building, except as specifically set forth in the Tenant's Lease. Signs on doors will be painted for the Tenant by a sign writer approved by Landlord, the cost of the painting to be paid by the Tenant. No furniture shall be placed in front of the Premises or the Center Building or in any corridor without written consent of Landlord. Landlord shall have the right to remove all other signs and furniture without notice to Tenant and at the expense of Tenant. **All fascia signage shall be submitted to Landlord for approval by Landlord and the University of Central Florida Architectural Review Board ("ARB").**
4. Tenant agrees that upon written notice from Landlord, it will furnish to Landlord, within thirty (30) days from receipt of such notice, the state automobile license numbers assigned to the automobiles of the Tenant and its employees.
5. Tenant shall not do or permit anything to be done in the Premises, or bring to keep anything therein, which will in any way increase the rate of fire insurance on the Center Building, or on property kept therein, or obstruct or interfere with the rights of other tenants, or in any way injure or annoy them, or conflict with the laws relating to fire, or with any regulations of the fire department, or with any insurance policy upon the Center Building or any part thereof, or conflict with any rules or ordinances of any governing bodies.
6. The maintenance personnel may at all times keep a pass key to Premises entry doors, and they and other employees of the Landlord shall at all times be allowed admittance to the Premises.
7. No additional locks shall be placed upon any entry doors without the advance written consent of the Landlord. All necessary keys shall be furnished by the Landlord, and the same shall be surrendered upon the expiration of the term or the earlier termination of the term of this Lease.
8. No windows or other openings that reflect or admit light into the corridors or passageways, or to any other place in the Center Building, shall be covered or obstructed by Tenant.
9. The water closets and other water fixtures shall not be used for any purpose other than those for which they were constructed, and any damage resulting to them from misuse, or the defacing or injury of any part of the Center Building, shall be borne by the person who shall occasion it.
10. No person shall disturb the occupants of the Center Building by the use of any musical instruments.
11. If Tenant desires shades or awnings, such shades and awnings must be of such shape, color, materials and make as shall be prescribed by Landlord and any outside awning proposed may be prohibited by Landlord.
12. Landlord or its agents shall have the right to enter the Premises to examine the same or to make such repairs, alterations or additions as Landlord shall deem necessary for the safety, preservation or improvement of the building.
13. During the three (3) month period prior to the expiration of the term of the Lease, the Landlord or its agents may show the Premises and may place on the windows or doors thereof, or upon the bulletin board a notice "For Rent".
14. No portion of the Center Building or Premises shall be used for the purpose of lodging rooms or for any immoral or unlawful purposes.
15. All glass, locks and trimmings in or about the doors and windows and all electric fixtures belonging to the Premises shall be kept whole, and whenever broken by anyone shall be immediately replaced or repaired and put in order by Tenant under the direction and to the satisfaction of Landlord, and on removal shall be left whole and in good repair.
16. Tenant shall not install or authorize the installation of any vending machines or food preparation devices without Landlord's prior written approval.
17. Tenant shall follow and comply with the University of Central Florida Campus Alcoholic Beverages Policy and any changes, modifications or amendments thereto.
18. Tenant shall comply with all existing and future exclusive agreements between the landlord, university and/ or other third parties.
19. Tenant shall maintain the Premises in a clean, orderly state and in compliance with the Florida Department of Professional Regulation (or other state or local regulatory agency's) requirements for the type of entity Tenant is operating.

KNIGHTS PLAZA RETAIL LEASE

EXHIBIT "F"

HAZARDOUS MATERIALS



KNIGHTS PLAZA RETAIL LEASE

**EXHIBIT "G"**

**GUARANTY**

The undersigned (the "Guarantor(s)") hereby represent(s) and warrant(s) that he, she, it or they, as the case may be, have a legitimate interest in Tenant and/or the success of the business of Tenant contemplated by the within and foregoing Lease between UCF, as Landlord, and PMG/Petroleum Marketing Group, Inc. as Tenant, dated \_\_\_\_\_, 2019 to which this Guaranty is attached and made a part (the "Lease"). In consideration of the Landlord's execution of this Lease and its demise of the Premises to Tenant thereby, and for other good and valuable considerations inuring to the benefit of the Guarantor(s), the receipt and sufficiency of which are hereby acknowledged, and as an inducement to Landlord to enter into, execute and deliver the Lease and possession of the Premises to Tenant, do or does, as the case may be hereby, jointly and severally, if more than one, personally and fully guarantee to Landlord the due, prompt and timely payment by Tenant of all Rents and other sums of money which shall or may come due to Landlord from Tenant under and pursuant to said Lease, regardless of reason or amount, and the due, prompt and timely performance by Tenant of all covenants, promises and agreements and of all duties and obligations of Tenant required to be kept, observed, performed and fulfilled by it under and pursuant to the terms and provisions of the Lease. The Guarantor(s) hereby agree(s) that their liability to Landlord under this Guaranty is direct and unconditional, and not secondary, indirect or contingent, and may be enforced by Landlord and its assigns directly against the Guarantor(s), jointly and severally, if more than one, without reference to payment or performance or the lack thereof by or from Tenant and without requiring that Landlord and its assigns first proceed against Tenant or exercise any other right or remedy or resort to or realize upon any other security. This Guaranty shall be binding upon the Guarantor(s) and his, hers, its or their personal representatives, successors and assigns.

IN WITNESS WHEREOF, the undersigned Guarantor(s) has or have, as the case may be, caused these presents to be executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

Signed, sealed and delivered  
in the presence of:

**WITNESSES**

**GUARANTOR**

\_\_\_\_\_  
NAME: \_\_\_\_\_

\_\_\_\_\_  
NAME: PMG/Petroleum Marketing Group, Inc.

By: \_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_  
NAME: \_\_\_\_\_

# KNIGHTS PLAZA RETAIL LEASE

## EXHIBIT "H"

### PRE- APPROVED SIGN

