

ASSIGNMENT OF LEASE

This Assignment of Lease is made by PURDY ENTERPRISES, INC., a Florida corporation ("Assignor") and TRI-STATE AVIATION GROUP OF FLORIDA, LLC, a Florida limited liability company ("Assignee"), and is dated as of MARCH 12, 2013.

STATEMENT OF FACT

A. Assignor is the tenant or lessee, under that certain lease originally dated January 1, 1989, between Michael P. Piscopo as Tenant and the City of Venice as Landlord, as amended by addendum dated January 1, 1989, and as assigned to Assignor by virtue of Assignment/Assumption of Lease effectively dated September 5, 1996. The said Lease and the Assignment/Assumption of Lease are attached hereto as Exhibit "A" and are hereinafter collectively referred to as the "Lease."

B. Assignor has entered into an agreement with Assignee, whereby Assignee is to purchase all of Assignor's right, title and interest in the Lease, as well as any improvements upon the premises described in the Lease.

AGREEMENT

NOW, THEREFORE, for and in consideration of the sum of TEN (\$10.00) DOLLARS and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. All of the above recitals are true and correct.
2. Assignor warrants and represents that it is the sole tenant/lessee under the Lease, and that Assignor is also the sole owner of the building and all other improvements constructed upon the premises described in the Lease. Assignor further warrants that it has full power and authority to assign its rights under the Lease and to the improvements, free and clear of any liens or encumbrances whatsoever; subject only to the consent by the Landlord of the Lease, the City of Venice.
3. Assignor certifies to Assignee, that the Lease is presently in full force and effect and that Assignor is not in default under any of the terms, covenants or conditions contained in the Lease on the part of Assignor to be kept or performed. Assignor further represents that the City of Venice is not in default under any terms, covenants, conditions contained in the Lease on the part of the City of Venice to be kept or performed, and that Assignor has no claim or right of offset against the City of Venice under the Lease.
4. Assignor represents that all rent and other amounts payable under the lease and due from Assignor, have been fully paid through the date hereof.
5. Assignor hereby assigns to Assignee, all of Assignor's right, title and interest in and to the Lease. Assignee accepts and assumes the duties, rights, obligations and responsibilities of Assignor under the Lease, from and after the effective date of this Assignment, and agrees to be bound by the provisions of the Lease. By its execution hereof,

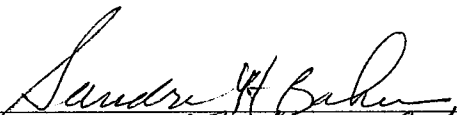
Assignor agrees to hold harmless and indemnify Assignee from any loss, liability or responsibility, including attorney's fees, court costs and similar costs and fees, arising from any matter occurring under the Lease prior to the effective date of this, subject Assignment.

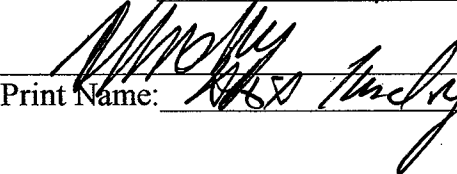
6. This Assignment shall become effective upon the closing of the transaction described in that certain Contract for Purchase and Sale between Assignor and Assignee dated December 28, 2012, as amended and extended; with the further provision that the closing shall not be deemed to have occurred until and unless the City of Venice signifies its consent to this Assignment by executing page 4 of this Assignment, and the City of Venice also completes and executes that certain Landlord Estoppel Certificate annexed to this Assignment as Exhibit "B", the completion of the Certificate to be to the satisfaction of Assignee.

7. This Assignment shall not release or relieve Assignor from any duty, obligation or liability pursuant to the terms and conditions of the Lease either existing or accruing prior to January 1, 2014. Assignor shall be released and relieved of all duties, obligations and liabilities pursuant to the terms and conditions of the Lease either occurring or accruing after December 31, 2013.

IN WITNESS WHEREOF, this Assignment has been executed as of the dates set forth below.

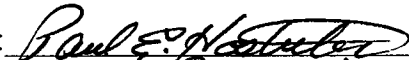
WITNESSES:


Print Name: SAVORA H. BAKER


Print Name: Paul Hostetler

ASSIGNOR:

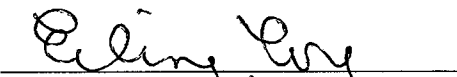
PURDY ENTERPRISES, INC., a Florida corporation


By: 
Print Name: PAUL HOSTETLER
As Its President
DATED: 3/8, 2013


ASSIGNEE:

TRI-STATE AVIATION GROUP OF FLORIDA, LLC, a Florida limited liability company

By: FJD FBO, LLC, as its Manager


Print Name: Eileen Core


Print Name: Patricia PERENINA

By: 
Frank J. Dupuis
As Its Manager
DATED: March 8, 2013

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was (sworn to) (executed and acknowledged) before me on 3-8, 2013, by _____, as _____ of PURDY ENTERPRISES, INC., a Florida corporation.

Personally known _____
or Produced Identification _____
Type of Identification Produced _____



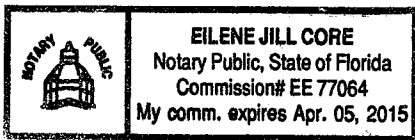
SANDRA H. BAKER
NOTARY PUBLIC
STATE OF FLORIDA
Comm# EE153272
Expires 1/22/2016

Sandra H Baker
Notary Public
Print Name: SANDRA H BAKER
My Commission Expires:

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was (sworn to) (executed and acknowledged) before me on March 8th 2013, by Frank J. Dupuis, as Manager, FJD FBO, LLC, as Manager of TRI-STATE AVIATION GROUP OF FLORIDA, LLC, a Florida limited liability company.

Personally known _____
or Produced Identification _____
Type of Identification Produced FJDL



Eilene Jill Core
Notary Public
Print Name: Eilene Jill Core
My Commission Expires:

CONSENT TO ASSIGNMENT OF LEASE

The City of Venice, as landlord or lessor under that certain above-described Lease Agreement between the City of Venice and Michael P. Piscopo, dated January 1, 1989, as amended by addendum dated January 1, 1989, and as previously assigned to Purdy Enterprises, Inc., hereby

consents to the hereinabove further assignment to Tri-State Aviation Group of Florida, LLC, a Florida limited liability company, subject to the following terms and conditions:

1. The undersigned's consent is subject to all of those various provisions contained in that certain Landlord Estoppel Certificate executed by the undersigned and a copy of which is annexed hereto as Exhibit "B".

2. Notwithstanding anything to the contrary contained hereinabove, Purdy Enterprises, Inc. shall remain liable to the undersigned, for the full and faithful performance of all terms and conditions contained in the Lease either existing or accruing prior to January 1, 2014.

Dated as of MARCH 12, 2013.

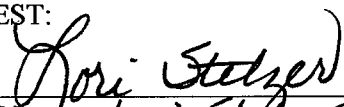
WITNESSES:

**Landlord:
City of Venice**

By:


Print Name: John W. Holic
As its Mayor

ATTEST:


Print Name: Lori Stelzer
City Clerk, City of Venice

SWD:stF:\DOCS\RE\file No. 11036-10\Assignment of Lease CLEAN 2.26.13

ASSUMPTION AGREEMENT

ASSIGNMENT OF LEASE

KNOW ALL MEN BY THESE PRESENTS, that MICHAEL P. PISCOPO ("Assignor"), of Sarasota, Florida, for and in consideration of the sum of Ten Dollars (\$10.00), the receipt of which is hereby acknowledged, and other valuable considerations, hereby assigns, transfers and sets over unto PURDY ENTERPRISES, INC., a Florida corporation ("Assignee"), its successors, assigns, personal representatives and heirs, all right, title and interest in which the said MICHAEL P. PISCOPO has as Lessee in that certain Lease dated January 1, 1989, by and between MICHAEL P. PISCOPO as Lessee and the City of Venice, a municipal corporation under the laws of the State of Florida, as Lessor, from the date hereof, for and during the remainder of the term thereof subject to the rents, covenants, conditions and provisions therein mentioned.

Notwithstanding anything to the contrary contained in the Lease, Assignor shall be liable and shall remain liable for the performance of all of the obligations set forth in the Lease and any extensions thereof.

In the event that PURDY ENTERPRISES, INC., a Florida corporation, fails to perform under the terms and conditions of the asset purchase agreement entered into between the Assignor and Assignee, then and in that event, this Assignment shall be null and void.

This assignment shall not be construed as a consent to, or as permitting, any other or further assignment of the Lease, it

being intended that any other or further assignment or subletting of the Lease shall not be effective without prior written consent.

I warrant that all payments due to the City of Venice, under the terms of this Sublease have been paid in full to the 1st day of October, 1996.

Signed, sealed and delivered in the presence of:

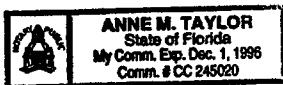
Anne M. Taylor ANNE M. TAYLOR Michael P. Pisco MICHAEL P. PISCOPO (SEAL)
Eric R. [Signature]

STATE OF FLORIDA
COUNTY OF SARASOTA

30 The foregoing instrument was acknowledged before me this day of August, 1996 by MICHAEL P. PISCOPO, who is personally known to me or who has produced N/A as identification.

Anne M. Taylor
Notary Public ANNE M. TAYLOR
Commission No.

My Commission Expires:



ASSUMPTION OF LEASE

I, JIM PURDY, as President of PURDY ENTERPRISES, INC., a Florida corporation, in consideration of the above assignment and written consent of the Lessor thereto, hereby accept the terms and conditions set forth in the Assignment, and assume and agree to make all the payments and perform all of the agreements and conditions of said Lease by the Lessees to be performed, this 5th day of September, 1996.

In the event that I fail to perform under the terms and conditions of the asset purchase agreement entered into between the Assignor and me, then and in that event, this Assignment shall be null and void.

Signed, sealed and delivered in the presence of:

PURDY ENTERPRISES, INC., a Florida corporation

Carl Henneman
[Signature]

[Signature] (SEAL)
JIM PURDY, President

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared JIM PURDY, as President of PURDY ENTERPRISES, INC., a Florida corporation, to me known to be the person described in and who executed the foregoing Assignment of Lease and acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 5th day of September, 1996.

[Signature]
Notary Public

My Commission Expires:



CONSENT TO ASSIGN

The City of Venice, a municipal corporation under the laws of the State of Florida ("Lessor"), the Lessor of the property described in the Lease mentioned in the above assignment, hereby consents to said assignment.

The lease payments have been paid to the 1st day of October, 1996, and the next payment in the amount of _____ Dollars (\$_____) is due on that date.

Notwithstanding anything to the contrary contained in the Lease, Assignor shall be liable and shall remain liable for the performance of all of the obligations set forth in the Lease and any extensions thereof.

Lessor agrees that in the event of a breach by the Assignee under the Lease, the Lessor shall provide written notice of the breach to Assignor, MICHAEL P. PISCOPO, at 4634 Mirada Way, #11, Sarasota, FL 34238, and Assignor shall thereupon also have the right, exercisable for thirty (30) days from the date of receipt of such written notice, to cure said breach.

Lessor further agrees that should the Assignee fail to abide by any terms and conditions of the Lease and the Assignor is required to retake the premises, Lessor shall consent to Assignor regaining its original position as Lessee under the Lease and Addendums thereto in accordance with its terms and conditions.

Lessor hereby acknowledges that, as of the date hereof, Assignor, MICHAEL P. PISCOPO, is not in default under the terms of the Lease.

In the event that PURDY ENTERPRISES, INC., a Florida corporation, or assigns, fails to perform under the terms and conditions of the asset purchase agreement entered into between the Assignor and Assignee, then and in that event, this Assignment shall be null and void.

The City of Venice hereby accepts the above-named Assignees as Lessees this 22nd day of October, 1996.

Signed, sealed and delivered in the presence of:

THE CITY OF VENICE, a municipal corporation under the laws of the State of Florida

Jane D. Woodcock
L. Vera Wiener

By: [Signature]

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Mark A. Ganser, as Mayor, of THE CITY OF VENICE, a municipal corporation under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing Consent to Assignment and he acknowledged before me that he executed the same as such corporate officer and affixed thereto the seal of the corporation and that said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State aforesaid this 22nd day of October, 1996.

L. Vera Wiener
Notary Public

My Commission Expires:

259:G-E

BATSEL, MCKINLEY, ITTERSAGEN, GUNDERSON & BERTSSON, P.A.
ATTORNEYS AT LAW

1861 PLACIDA ROAD, SUITE 204
ENGLEWOOD, FLORIDA 34223
(941) 474-7713
TELEFAX (941) 474-8276

18401 MURDOCK CIRCLE
PORT CHARLOTTE, FLORIDA 33948
(941) 627-1000
TELEFAX (941) 255-0684

OCT 23 2 45 PM '97

CITY CLERKS OFFICE
CITY OF VENICE

C. GUY BATSEL
MICHAEL R. MCKINLEY
SCOTT D. ITTERSAGEN
MIKO P. GUNDERSON
ROBERT H. BERTSSON
ROBERT F. KOCH
JERRY S. PAUL

Reply To:

Englewood

October 14, 1997

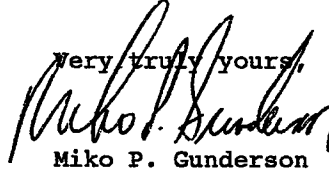
City of Venice
c/o City Clerk
City Hall
Venice, Florida 34285

Re: Lease Agreement dated January 1, 1989, between City of Venice, as "Lessor", and Michael P. Piscopo, as "Lessee", which was assigned to Purdy Enterprises, Inc., as "Lessee", pursuant to the Assumption of Lease signed by Purdy Enterprises, Inc. on September 5, 1996, and Consent to Assign dated October 22, 1996 signed by the City of Venice (the "Lease")

Dear Sir or Madam:

You are hereby notified pursuant to Paragraph 27 of the Lease that the Lessee, Purdy Enterprises, Inc., has given a leasehold mortgage in favor of Englewood Bank dated October 14, 1997, which encumbers the leased premises.

Very truly yours,



Miko P. Gunderson

MPG:dls

cc: Mr. Gordon Reineke
Mr. James A. Purdy

52877L02

ADDENDUM TO LEASE AGREEMENT

THIS ADDENDUM TO LEASE AGREEMENT is made and entered into this 1st day of January, 1989, by and between the CITY OF VENICE, a municipal corporation under the laws of the State of Florida, hereinafter called "Lessor", and MICHAEL P. PISCOPO, hereinafter called "Lessee";

W I T N E S S E T H:

WHEREAS, Lessee previously entered into a written Lease Agreement with Lessor dated January 1, 1989, and

WHEREAS, Lessee desires to lease certain additional land from the Lessor for parking purposes,

NOW, THEREFORE, in consideration of the mutual covenants and obligations set forth herein, the parties hereto do agree as follows:

1. The Lessor does hereby lease to Lessee the premises located on City Municipal Airport property as shown on Exhibit "A" attached hereto comprising approximately 6,600 square feet.
2. The Lessee shall pay the Lessor an initial annual rental of eight cents per square foot for a total of \$528.00 per year, said sum being payable in equal monthly installments of \$44.00 per month, the first being due on January 1, 1989, and the first day of each month thereafter.
3. The purpose of this lease is to provide Lessee with an area for additional required parking for its restaurant operations on the adjoining property. The use of the leased premises shall be limited to the parking of vehicles in connection with said restaurant operations.
4. Except as modified herein, this Lease Addendum shall be subject to the same terms and conditions as set forth in that certain Lease Agreement between the parties dated January 1, 1989, including, but not limited to, the term and rent adjustment provisions.
5. The Lessee shall make all improvements necessary for the premises to meet City of Venice requirements for the parking of vehicles.

6. The Lessor reserves the right, after sixty (60) days advance written notice to the Lessee, to substitute another area of Venice Airport property for the demised premises in the event said demised area is determined by the Lessor to be needed for Airport purposes. In such event, the Lessor shall pay the cost of improving a new parking area.

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

ATTEST:

CITY OF VENICE

B. N. Simansky
City Clerk

By: Harry E. Case
Mayor
"Lessor"

Approved As To Form
Allyn Hall
City Attorney

LESSEE

By: Michael P. Pisco
MICHAEL P. PISCOPO

STATE OF FLORIDA
COUNTY OF SARASOTA

I certify that on this date before me, an officer duly authorized to take acknowledgments, personally appeared HARRY E. CASE and BERNARD N. SIMANSKEY who are known by me to be the persons described in and who executed and attested to the foregoing instrument as Mayor and City Clerk of the City of Venice, a Florida municipal corporation. They acknowledged before me that they executed and attested to the foregoing instrument as such officers in the name and on behalf of the municipal corporation, and that they also affixed thereto the official seal of the City of Venice, Florida.

Executed and sealed by me at Venice, Florida, on the 2nd day of March, 1989.

My Commission Expires:

Adeline Martin
Notary Public

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
COMMISSION EXPIRES MAY 2, 1991
BONDED BY U.S.F. & G. CO.

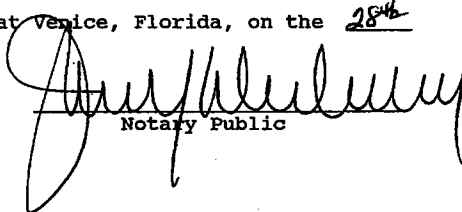
259C

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this date before me, an officer duly authorized to take acknowledgments, personally appeared MICHAEL P. PISCOPO who is known by me to be the person described in and who executed and attested to the foregoing instrument as Lessee and acknowledged before me that he executed the same.

Executed and sealed by me at Venice, Florida, on the 28th day of January, 1989.

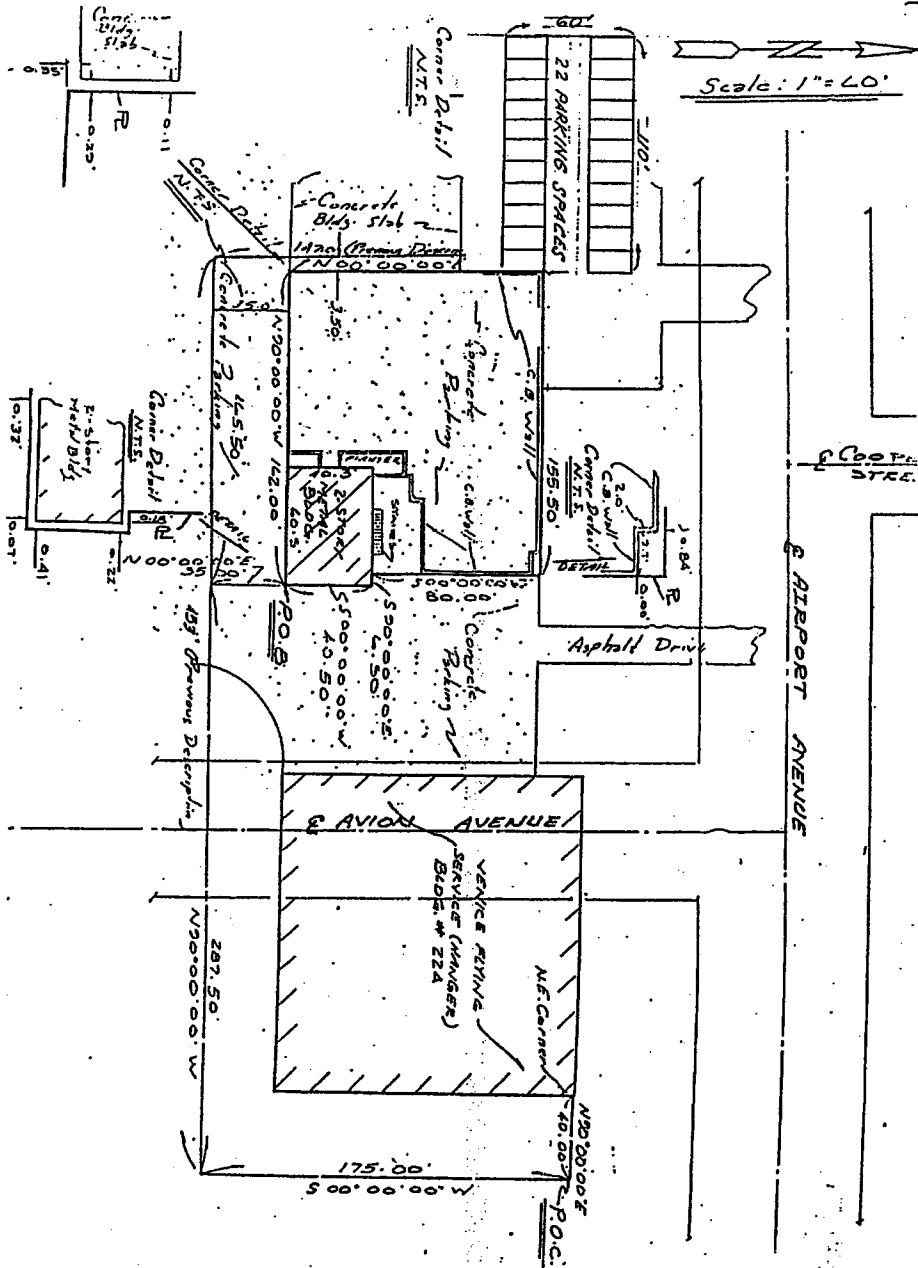
My Commission Expires:



Notary Public

Notary Public, State of Florida at Large
My Commission Expires Jan. 17, 1991
Bonded By U.S.F. & G.

EXHIBIT A



LEASE AGREEMENT

THIS LEASE made and entered into this 1st day of January, 1989, by and between the CITY OF VENICE, a municipal corporation under the laws of the State of Florida, hereinafter called "Lessor", and MICHAEL P. PISCOPO, hereinafter called "Lessee";

W I T N E S S E T H:

THAT WHEREAS, Lessor is the owner of certain lands constituting the Venice Airport, situated in Sarasota County, Florida, and operates said airport, and

WHEREAS, the Lessor is desirous of letting to the Lessee and the Lessee is desirous of hiring from the Lessor upon hereinafter contained terms and conditions, certain property situated in Sarasota County within said airport described as follows:

See Legal Description Attached hereto as Exhibit "A"

and hereinafter referred to as the demised premises;

WHEREAS, the demised premises were previously a part of the premises leased from the City by Venice Flying Service, Inc. under a Lease Agreement dated May 25, 1978, and in turn subleased from Venice Flying Service, Inc. to Peante Corporation;

NOW, THEREFORE, in consideration of the premises and mutual covenants hereinafter contained and the sums of money hereinafter agreed to be paid, the parties agree as follows:

1. TERM AND RENTAL. Lessor does hereby lease to Lessee and Lessee does hereby hire from Lessor the demised premises for a term of Twenty-five (25) years (hereinafter called the initial term) commencing on the first day of January, 1989, to and ending on the 31st day of December, 2024. The annual rental for said lands shall be the sum of Five Thousand Two Hundred Forty Four Dollars (\$5,244.00), said sum being payable in equal consecutive monthly installments of Four Hundred Thirty Seven Dollars

2570

(\$437.00) per month, the first being due on the first day of each month thereafter throughout the initial term hereof. This Lease shall be deemed a "net lease" and Lessor shall receive all rent free from any charges, assessments, impositions, expenses or deductions of any kind.

2. INGRESS AND EGRESS. Lessor does hereby grant to Lessee a non-exclusive reasonable right of use for purposes of ingress and egress by pedestrian and vehicular traffic and by aircraft over and across all established roadways, taxi strips and aircraft landing strips, hereafter public areas. Said right of ingress and egress and right of use shall inure to Lessee, its employees, customers and its successors and assigns, but subject however to all reasonable rules and regulations promulgated by Lessor for the efficient operation of the airport and the safety for Lessor's other tenants, customers and members of the public. The use made of said public areas by Lessee, its employees and customers shall in no way interfere with, prevent or prohibit the use of said public areas by other tenants of Lessor and their customers and members of the public.

3. USE OF PREMISES. The demised premises shall be used solely by the Lessee in the operation of a public restaurant. The Lessee shall abide by and conform to all laws, governmental orders and all rules and regulations controlling or in any manner affecting the use of the demised premises or the use of any airport facilities.

The discontinuance of restaurant operations for a period in excess of ninety (90) days shall constitute a default under the terms of this Lease and, unless before or during such ninety (90) days period Lessee demonstrates to Lessor a reasonable and diligent good faith effort to provide such function, and that there is no or little need therefore, Lessor, at its option, without notice, shall be entitled to terminate this Lease in accordance with the provisions of Paragraph 18.

4. RENT ADJUSTMENT. Lessor and Lessee hereby covenant and agree that the rental payments provided for in Paragraph 1 above,

shall be subject to adjustment at the end of every five (5) years, based on the Consumer Price Index for all Urban Consumers (1967 base adjustment period) published for the month preceding the month in which the adjustment is to be made. This Index will be for the United States city average for all items. There will be an increase in the payment due under this Agreement by the same percent amount as the percent change in the Index during the five (5) years preceding the adjustment. In any event the base rental shall never be less than the amount set forth in Paragraph 1 hereof.

Should the Bureau of Labor Statistics change the manner of computing such Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and adjustment to the new Index shall be made on the basis of such conversion factor. Should publication of such Index be discontinued by the Bureau of Labor Statistics, then such Index as may be published by the United States Government most nearly approximating such discontinued Index shall be used in making the adjustments herein provided for. If the United States Government discontinues the publication of any such Index, then the parties shall agree upon the rental adjustments for the ensuing five (5) year terms.

5. OPTION TO RENEW. Provided that Lessee shall have paid the rent and performed all the terms, covenants and conditions hereof and be not then in default, Lessee is hereby given the option to renew this Lease on the demised premises for an additional period of five (5) years subsequent to the end of the initial term hereof (said additional period being hereafter referred to as the renewal term), provided, however, that Lessee shall exercise its option, if at all, by giving written notice to the Lessor at least one hundred twenty (120) days prior to the expiration of the initial term. The rental for the renewal term hereof shall be negotiated subsequent to the exercise of said option by Lessee and prior to the end of the initial term hereof. Said renegotiated rent for the renewal term shall not be less than

the highest rent paid during the initial term, as the same may be adjusted from time to time, and shall not be more than double such highest escalated rent for the initial term. All of the other terms, covenants and conditions herein contained shall be applicable to the said renewal term.

6. IMPROVEMENTS. Lessee, at any time during the term of this Lease, may make alterations or improvements to the exterior of the building at Lessee's expense subject to the prior written consent of the Lessor as to the design and improvements to be made. Lessee agrees to submit all plans of exterior improvement to the Lessor at least sixty (60) days prior to construction and Lessor shall not unreasonably withhold permission to make the said improvements. Lessee shall improve the demised premises within one hundred eighty (180) days of the commencement of this Lease pursuant to plans and specifications approved by the Lessor and at a cost of at least Fifty Thousand Dollars (\$50,000.00). Upon completion of said improvements the Lessee shall certify to the Lessor the total cost of said improvements in itemized form.

7. MECHANICS LIENS AND SURETY BOND. Lessor's interest in the property shall not be liable for or subject to any mechanics, materialmen or laborers lien whether Lessor has given its written approval for any improvements constructed by the Lessee during the term hereof, and Lessee shall save and hold harmless Lessor and its interest in the demised premises from any such lien or purported lien.

8. TITLE TO IMPROVEMENTS. All permanent improvements of whatever kind or nature, including but not limited to, all buildings and all equipment installed therein which under the law of the State of Florida is part of the realty, heating and air-conditioning equipment, fencing, landscaping, paving, tie-down facilities and all other permanent improvements which become part of the realty placed upon the demised premises, with or without consent of Lessor, shall thereupon become and be deemed to be a part of the demised premises and shall be and remain the property of Lessor at the expiration hereof, whether this Lease shall

terminate by expiration of its term or by reason of default in the Lessee's performance of all of the terms and conditions hereof. Title to all personal property, furnishings and trade fixtures shall be and remain in Lessee and may be removed from the demised premises at any time, provided Lessee is not then in default hereunder.

9. MAINTENANCE AND REPAIR OF PREMISES. Lessee shall not permit or suffer any waste of the premises or the improvements thereon and shall keep and maintain all of the permanent improvements on the demised premises in good condition and repair and keep the same in presentable condition at all times. To this end, Lessee shall establish a program of maintenance of the buildings and grounds on the demised premises within one year from the date Lessee takes possession of the premises, which plan shall be subject to the approval of the Lessor. Failure to establish such a plan and to follow an approved plan shall be a default under this Lease.

10. UTILITIES AND DRAINAGE. Lessee shall pay all costs of monthly billings for utilities, including City water and sewer provided to the demised premises. Lessee shall not in any way interfere with or obstruct the effectiveness or accessibility of any drainage structure or existing utility pole, wire or other facility.

11. SIGNS AND ADVERTISING. Lessee shall not erect and will not allow to be erected any outdoor advertising, sign or poster or any other advertising device of whatever kind or nature without prior written approval of Lessor, which written approval shall not be unreasonably withheld, provided the business to be advertised is the business of Lessee situated on the demised premises and said sign does not violate the rules or regulations of Lessor, shall comply with applicable zoning regulations and shall be compatible in appearance with the adjacent facilities and improvements.

12. THE OPERATION OF THE FACILITY. The Lessee shall operate a restaurant in the improvements on the demised premises and does

not intend to service aircraft or operate a fuel service. The Lessee may establish a dress code and conduct code for the restaurant. The restaurant operations and products shall comply with all public health laws and regulations. The restaurant shall be open to the general public. It shall be a breach of this Lease for the Lessee to repeatedly fail to provide prompt, clean and friendly service to members of the public using the facility.

13. OBLIGATION TO OBEY THE LAW. The Lessee at all times shall obey and promptly comply with all present and future laws and ordinances of the Federal government, the State of Florida, and the City of Venice respecting the condition of the premises and/or the use made thereof and/or any business conducted thereon or in connection therewith, and with all lawful orders, regulations and requirements of all government authorities or agencies which may have jurisdiction. The Lessee shall not use the premises demised hereunder, or permit the same to be used, for any unlawful or immoral purpose, or do in or upon or about said premises, or permit the doing therein or thereon or thereabout, of anything which tends to create a nuisance; and the Lessee further covenants at all times to obey and promptly comply with all lawful rules and regulations which may from time to time be promulgated by the Lessor or the Federal Aviation Agency and its successors.

14. QUIET ENJOYMENT.

(a) Lessor covenants that it has lawful title to the demised premises free and clear of all liens, mortgages, bonded indebtedness and encumbrances except as otherwise herein noted and subject to the limitation and restriction in the deeds by which Lessor acquired its title, and it has full authority to make this Lease upon the terms herein set forth. Provided Lessee shall pay all rents as herein agreed and keep and fully perform all of the terms, covenants and conditions hereof, Lessee shall quietly enjoy the demised premises subject to the terms and conditions hereof.

(b) In the event of a national emergency during the term hereof so as to affect or destroy the possessory right of Lessor in the demised premises or a major portion of the airport, then

Lessor may be, at its option, relieved of the terms hereof. In such event the rentals herein required shall abate, and Lessee shall vacate the premises and have no further obligation to Lessor.

(c) The Lessor reserves unto itself, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the real property hereinafter described, together with the right to cause in said airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used, for navigation of or flight in the said airspace, and for use of said airspace for landing on, taking off from or operating on the airport.

(d) The Lessee expressly agrees for itself, its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the hereinafter described real property to such a height so as to comply with Federal Aviation Regulations, Part 77.

(e) The Lessee expressly agrees for itself, its successors and assigns, to prevent any use of the hereinafter described real property which would interfere with or adversely affect the operation or maintenance of the airport, or otherwise constitute an airport hazard.

15. INDEMNIFICATION AND LIABILITY INSURANCE. Lessee shall indemnify and hold harmless the Lessor from and against any and all liability, claims, demands, damages, expenses, fees, fines, penalties, suits, proceedings, actions and causes of actions of any and every kind and nature arising or growing out of or in any way connected with the use and occupation of the demised premises or any operation therefrom, or arising out of or in any way connected with any act or omission of the Lessee, and concessionaires, subtenants, licensees and their respective successors and assigns, or anyone claiming by, through or under them, or resulting from any breach, violation or non-performance of any covenant, condition or agreement herein contained on the part of the Lessee to be kept and performed, resulting in injury

to person or persons or property damage or loss of life or property of any kind or nature whatsoever sustained during the term hereof. The Lessee shall defend, at its own expense, any and all actions, suits and proceedings, which may be brought against the Lessor or in which the Lessor may be impleaded or joined with others in any such actions or proceedings and shall satisfy, pay and discharge any and all judgments, orders and decrees that may be recovered against the Lessor in any such action or proceeding; further, Lessee shall indemnify Lessor for all attorneys' fees reasonably or necessarily incurred by Lessor in the defense of any such action, suit or proceeding if it reasonably appears that the total potential liability of Lessor is in excess of the limits of any liability insurance in force to indemnify Lessor against a judgment arising out of such action, suit or proceeding. In addition to the foregoing, Lessee shall carry and pay for general liability insurance insuring Lessor and Lessee from and against liability, loss, damage or expense to the extent of the policy limits arising out of any of the foregoing, with limits in any amount not less than \$300,000.00 for injury to or death of any one person and \$500,000.00 for injury to or death of any number of people arising out of one occurrence and in an amount of not less than \$100,000.00 for damage or injury to property. Lessor may require Lessee at the end of any policy year to increase such limits in order to assure coverage equal to Lessor's coverages on its other properties. Said general liability insurance shall be carried in a solvent insurance company authorized to do business in the State of Florida and approved by Lessor.

16. PROPERTY INSURANCE. Lessee shall fully insure the improvements on the demised premises at a value of one hundred percent (100%) of the replacement cost, which value shall be agreed to by Lessor and Lessee. The policy shall be with a solvent insurance company authorized to do business in Florida and approved by the Lessor. The policy shall provide "all risk" coverage with a deductible not to exceed Five Thousand Dollars (\$5,000.00) per occurrence. The policy shall name the Lessor as

an additional insured and shall not be cancellable without advance written notice to the Lessor. The Lessee shall provide the Lessor with a certificate evidencing insurance coverage in compliance with this paragraph.

17. WAIVER OF DEFAULT. No waiver of any breach of any of the terms, covenants, conditions or stipulations hereof shall be taken or construed to be a waiver of any other or succeeding breach of the same or any other term, covenant, conditions or stipulation hereof.

18. DEFAULT. The happening of any one or more of the following events (hereinafter referred to as event of default) shall constitute a breach of this Lease on the part of the Lessee:

- (a) The filing by or on behalf of Lessee of any petition or pleading to declare Lessee a bankrupt or the adjudication of Lessee as a bankrupt.
- (b) The failure of Lessee to regularly, diligently and efficiently operate the facility and its related activities for which the demised premises are leased.
- (c) The failure of Lessee to pay any rent due under this Lease agreement and the continued failure to pay same for a period of thirty (30) days after the maturity thereof.
- (d) Breach after having written notice of such breach of any of the rules, regulations, laws or ordinances regulating Lessee's performance of its duties and responsibilities hereunder.
- (e) The failure of Lessee to fully and promptly perform any act required of it in the performance of this Lease or to otherwise comply with all of the terms and covenants and conditions hereof.
- (f) The levy of execution or attachment of the leasehold interest of Lessee by process of law or otherwise in satisfaction or partial satisfaction of any judgment, debt or claim; provided Lessee shall have the right to contest any such action against it and during the period of contest no breach shall occur as a result of any such action.

Upon the happening of any event of default, and said default remaining uncured for a period of thirty (30) days after notice thereof by Lessor to Lessee, the Lessor may, at its option, pursue any one or more of the following: (1) Terminate the term of this Lease and the same end as if terminated by lapse of time and Lessor may re-enter and take possession of the demised premises,

and all equipment therein, or (2) terminate Lessee's right to possession and occupancy of the demised premises without terminating the term of this Lease and in that event the same shall be effective as of the date of written notice of Lessor's election given to Lessee at any time after the date of such event of default, or (3) take any other action permitted by law. Upon any termination of the said terms, whether by lapse of time or otherwise, or upon any termination of Lessee's right to possession or occupancy of said premises without terminating said terms, Lessee shall promptly surrender possession and vacate said premises and Lessee hereby grants to Lessor full and free license to enter into and upon the said premises and the improvements situated thereon in such event without process of law and to expel and remove Lessee and any others who may be occupying said premises and to remove therefrom any and all property using for such purpose such force as may be necessary, and Lessor shall not be guilty of or liable for trespass, eviction or forcible entry or detainer and said re-entry shall be without relinquishing Lessor's right to rent or any other right given to Lessor hereunder or by operation of law. Except as herein otherwise expressly set forth, Lessee hereby waives service of any demand of the payment of any rent or notice to terminate the tenancy or demand for possession of the premises, or to re-enter the premises including any and every form of demand and notice prescribed by any statute or other law.

19. ATTORNEYS' FEES AND COSTS. Lessee agrees to pay, in the event of a default under the terms hereof, all costs, expenses and reasonable attorneys' fees incurred in the collection of any rents due hereunder or in the enforcement by Lessor in any of the terms, covenants and conditions hereof, or in regaining the premises, including those costs, expenses and reasonable attorneys' fees incurred in appellate proceedings.

20. TAXES. In the event the demised premises or any of the improvements situated thereon become liable for the payment of

such taxes, Lessee shall pay all said taxes before they become delinquent.

21. IDENTITY OF INTEREST. The execution of this Lease or the performance of any of the terms, covenants, and conditions hereof shall not be deemed or construed to have the effect of creating between Lessor and Lessee the relationship of principal and agent, or of a partnership or of a joint adventure and the relationship between the parties hereto shall be and always remain that of Lessor and Lessee.

22. ASSIGNMENT OF LEASE. This Lease may not be assigned in whole or in part without the prior written consent of Lessor, and no portion of the demised premises may be sublet without the prior written consent of Lessor, which consent shall not be unreasonably withheld. The controlling interest of the stock of Lessee may not be transferred to circumvent the provisions of this paragraph.

23. BANKRUPTCY OR INSOLVENCY OF LESSEE. In the event the Lessee at any time during the term of this Lease should suffer or permit an involuntary or voluntary petition in bankruptcy to be filed against him or make any assignment for the benefit of his creditors, or should a receiver or trustee be appointed for the Lessee's property and such appointment or petition is not vacated within sixty (60) days thereafter, same shall constitute a default hereunder and in addition to all other rights of Lessor in the event of default Lessor shall have the right, at its option, and without notice, to consider the same a termination of this Lease.

24. ACCESS TO PREMISES BY LESSOR. The Lessor or its agents, shall be afforded free access to all parts of the demised premises and improvements thereon, at reasonable times and from time to time for the purpose of satisfying itself that all terms and covenants of this Lease are being complied with by Lessee.

25. NOTICES. Any notice given in connection with this Lease agreement shall be addressed to Lessor, c/o City Clerk, City Hall, Venice, Florida 34285, and to Lessee at the demised premises or such other address as either party may direct in writing.

26. NONDISCRIMINATION. The Lessee, for himself, his personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that (1) no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the Lessee shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally-assisted Programs of the Department of Transportation-Effectuation of Title VI of the Civil rights Act of 1964, and as said Regulations may be amended. It is further agreed that in the event of breach of any of the above nondiscrimination covenants, the Lessor shall have the right to terminate this Lease and to re-enter and repossess said land and the facilities thereon, and hold the same as if said Lease had never been made or issued. This provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21 are followed and completed including exercise or expiration of appeal rights.

27. MORTGAGE RIGHTS OF LESSEE. The Lessee shall have the right to mortgage the leasehold interest, together with Lessee's right and interest in any buildings or improvements hereinafter placed upon the demised premises by the Lessee for the purpose of securing a loan from an institutional lender, owing by Lessee, provided that such mortgage will be subject to and inferior to the prior right, title and interest of the Lessor in the demised premises, and provided also that Lessee or its mortgagees, shall give written notice to Lessor of the existence of any such

mortgage. In the event it shall become necessary for such mortgagee to foreclose such mortgage, the successful bidder at the foreclosure sale shall thereupon become liable for the full performance and payments provided for and required under the covenants, terms and conditions of this Lease.

28. NO VALUE. The execution of this Lease by Lessor shall not be a bar to the acquisition of the leasehold interest by the Lessor, and there shall be no value ascribed to the unexpired term or renewal of this Lease itself.

29. PARAGRAPH TITLES. The paragraph titles used in this Lease are merely for convenience and are not to be used in interpretation of the particular provisions of this Lease.

30. MISCELLANEOUS AND DEFINITIONS. All of the terms and provisions hereof shall be binding upon and the benefits inure to the parties hereto and their heirs, personal representative, successors and assigns. Whenever used, the singular number shall include the plural, the plural the singular and the use of any gender shall include all genders. This Lease, and instruments or documents relating to same, shall be construed under Florida law.

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

ATTEST:

B. N. Simons
City Clerk

CITY OF VENICE

By: Harry E. Carr
Mayor
"Lessor"

Approved As To Form
Robert Hall
City Attorney

LESSEE

By: Michael P. Pisco
MICHAEL P. PISCOPO

STATE OF FLORIDA
COUNTY OF SARASOTA

I certify that on this date before me, an officer duly authorized to take acknowledgments, personally appeared HARRY E. CASE and BERNARD N. SIMANSKEY who are known by me to be the persons described in and who executed and attested to the foregoing instrument as Mayor and City Clerk of the City of Venice, a Florida municipal corporation. They acknowledged before me that they executed and attested to the foregoing instrument as such officers in the name and on behalf of the municipal corporation, and that they also affixed thereto the official seal of the City of Venice, Florida.

Executed and sealed by me at Venice, Florida, on the 2nd day of March, 1989.

Adeline Marino
Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 2, 1991
BONDED BY U.S.F. & G. CO.

STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this date before me, an officer duly authorized to take acknowledgments, personally appeared MICHAEL P. PISCOPO who is known by me to be the person described in and who executed and attested to the foregoing instrument as Lessee and acknowledged before me that he executed the same.

Executed and sealed by me at Venice, Florida, on the 28th day of February, 1989.

[Signature]
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Jan. 17, 1991
Bonded By U.S.F. & G.

LEGAL DESCRIPTION: (DANTE'S RESTAURANT)

COMMENCE AT A POINT 40.00 FEET EAST OF THE NORTHEAST CORNER OF BUILDING 224; THENCE SOUTH 00°00'00" WEST, 175.00 FEET; THENCE NORTH 90°00'00" WEST, 287.50 FEET; THENCE NORTH 00°00'00" EAST, 35.00 FEET FOR A POINT OF BEGINNING; THENCE NORTH 90°00'00" WEST, 142.00 FEET; THENCE NORTH 00 00 00" EAST, 120.50 FEET; THENCE SOUTH 90 00 00" EAST, 153.50 FEET; THENCE SOUTH 00°00'00" WEST, 80.00 FEET; THENCE SOUTH 90°00'00" EAST, 6.50 FEET; THENCE SOUTH 00°00'00" WEST, 40.50 FEET TO THE POINT OF BEGINNING.

SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

NOTES:

1. BEARINGS SHOWN ARE ASSUMED, UTILIZING THE NORTH WALL LINE OF BUILDING #224 TO BE DUE EAST/WEST.
2. THIS IS NOT A BOUNDARY SURVEY, THE IMPROVEMENTS SHOWN HEREON WERE LOCATED IN ORDER TO PREPARE A LEGAL DESCRIPTION INCORPORATING SAID IMPROVEMENTS.

D. E. L.

DANIEL E. LEMONDE
STATE OF FLORIDA
CERTIFICATE NO. 2909

10-19-88
DATE SIGNED

SPECIAL PURPOSE SURVEY
"LEGAL DESCRIPTION AND SKETCH"

THIS SKETCH DOES NOT REPRESENT A BOUNDARY SURVEY.

LEMONDE
of Florida, Inc.
LAND SURVEYORS - LAND PLANNERS
CONSULTING ENGINEERS



370 CENTER COURT - SUITE A, VENICE, FLORIDA 33595
TELEPHONE (813) 493-8000

BB-09-36

Sheet 1 of 2 Sheets

LANDLORD ESTOPPEL CERTIFICATE

Tenant Name: **Purdy Enterprises, Inc., a Florida corporation**

Tenant Trade Name If Different From Above Name: N/A

Address of Leased Space of Premises: **222 Airport Avenue, Venice, FL 34285**

Original Lease Dated January 1, 1989, between Michael P. Piscopo as tenant and the City of Venice as Landlord, and amended as of January 1, 1989, and as assigned to Tenant by virtue of Assignment/Assumption of Lease effectively dated September 5, 1996 (the Lease and Assignment/Assumption of Lease are hereinafter collectively referred to as the "Lease").

Landlord hereby certifies to Tenant as follows concerning the Lease identified above:

1. The Landlord is the landlord/lessor under the Lease, and Tenant is the current tenant/lessee under the Lease. The Lease is currently in full force and effect, and will terminate December 31, 2013 (subject to the renewal option in paragraph 5 of the Lease).
2. The Lease has not been modified or amended (except as described below, if applicable), is in good standing and in full force and effect. Modifications, if any, and date and effect of any modification: N/A

3. Tenant currently pays rent under the Lease in the amount of \$ 838.73 per month plus sales tax, and such rent has been paid through the period ending on March 31 , 2013.
4. Tenant has paid a security deposit under the Lease in the amount of \$ N/A . Tenant has paid last month's rent in the amount of \$ N/A . Any other deposits or prepaids held by Landlord: N/A .
5. Under the Lease, Tenant is required to pay as additional rent, pass-through charges as follows, if any:
 N/A

6. As far as is known to Landlord, there are no defaults of Tenant under the Lease (except that the subject premises are currently unoccupied; see Paragraph 12 below).
7. As far as Landlord knows, Tenant has no charge, lien, claim of set-off or defense against rents or other charges due or to become due under the Lease or otherwise under any of the terms, conditions, or covenants contained therein.

Exhibit "B"

8. Tenant has not received any future concession (free rent, reduced rent or otherwise) in connection with renting the Premises except as follows:

_____ N/A _____

9. Tenant has the following option(s) to renew the Lease:

Pursuant to paragraph 5 of the Lease, Tenant has the right to renew the lease for one (1) additional period of five (5) years, said renewal term, if applicable, to begin January 1, 2014 and to end December 31, 2018.

10. To the knowledge of Landlord, Tenant has no outstanding complaints against Landlord and Landlord has no outstanding complaints against Tenant except as follows:

_____ N/A _____

11. Additional comments of Landlord applicable to Lease and/or Tenant:

_____ N/A _____

12. Landlord acknowledges that the premises described in the Lease are presently vacant and that Tenant has advised Landlord that Tenant intends, subject to approval by Landlord, to assign all rights and obligations under the Lease, to Tri-State Aviation Group of Florida, LLC, a Florida limited liability company ("Tri-State"). In consideration of the contemplated assignment to Tri-State and assumption of the Lease by Tri-State, Landlord hereby agrees that Tenant and/or Tri-State shall have a period of ninety (90) days subsequent to the date on which Tri-State assumes the subject Lease, in order to recommence operation of the subject premises as a public restaurant (and in any event such restaurant operation is to recommence no later than one hundred twenty (120) days subsequent to Landlord's execution of this estoppel certificate).

13. The individual executing this certificate represents that he/she is a duly authorized signatory of Landlord, with full power and authority to bind Landlord by his/her execution hereof and that the execution of this certificate has in fact been duly approved and authorized.

Landlord:
City of Venice

Date: _____, 2013

By: _____
Print Name: _____
As Its: _____