

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|-------------------|-------------------|------------------|-------|-------|
| Capital Expenditures | \$ 871,500 | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| Operating Revenues | _____ | (\$50,032) | (\$2,866) | _____ | _____ |
| External Revenues (Grants) | (\$435,750) | _____ | _____ | _____ | _____ |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | \$ 435,750 | (\$50,032) | (\$2,866) | _____ | _____ |
| # ADDITIONAL FTE POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |

Is Item Included in Current Budget? Yes ___ No **X**
 Budget Account No: Fund 4111/4100 Department 121/120 Unit A187/ 8452 Object 6101
 Reporting Category _____ Rsource 4413/4416

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Approval of this item will authorize and budget parcel W-314, including a 5% contingency for acquisition related costs. Funding consist of a FDOT grant for \$435,750 and PFC funding for \$435,750, with no Airport Revenues. Annual rental income in fiscal year 2012 may amount to \$83,049; however, guaranteed rental income to the initial termination dates is \$52,898 as shown above. Tenants may elect to renew their lease which will result in annual rental revenue of \$85,491, \$89,097, and \$91,818 in Fiscal years 2013, 2014 and 2015. The rental agreement provides for additional lease periods beyond 2015.

C. Departmental Fiscal Review: CM Sumner

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

OFMB [Signature] 8/16/2011
 VA 8/15/11
 Contract Dev. and Control [Signature] 8/19/11
 8-19-11 B. Wheeler

B. Legal Sufficiency:

[Signature] 8/19/11
 Assistant County Attorney

This Contract complies with our contract review requirements.

C. Other Department Review:

 Department Director

Background and Policy Issues: (continued from Page 1)

The property contains approximately 0.81 acres and is located on the west side of Military Trail across from PBIA. The Agreement is subject to the provisions of Public Law 91-646 (Uniform Act) and to review and audit by the FAA; therefore, it is exempt from review by the Property Review Committee pursuant to the PREM Ordinance.

AGREEMENT FOR PURCHASE AND SALE

This Agreement for Purchase and Sale is made and entered into _____, by and between Palm Beach County, a political subdivision of the State of Florida (hereinafter referred to as the "County") and Annie Holdings, LLC, a Florida Limited Liability Company, 5 Butler Road, Scarsdale, NY 10583-1613 (hereinafter referred to as the "Seller").

WITNESSETH:

1. **DEFINITIONS.** The following terms as used herein shall have the following meanings:
 - 1.01 **"AA Transmission"** - the lessee, or Tenant, pursuant to the AA Transmission Lease, as described in Section 4.2.2 of this Agreement.
 - 1.02 **"Agreement"** - this instrument, together with all exhibits, addenda, and proper amendments hereto.
 - 1.03 **"Closing" and "Closing Date"** - the consummation of the transaction contemplated hereby which shall be held upon the date reflected in Section 10.2 of this Agreement, unless extended by the terms of this Agreement, or by mutual consent of the parties.
 - 1.04 **"Current Funds"** - Palm Beach County warrant or wire transfer drawn against a public banking institution located in Palm Beach County, Florida.
 - 1.05 **"Effective Date"** - the Effective Date of this Agreement shall be the date upon which the Palm Beach County Board of County Commissioners approves this Agreement at a formal meeting of the Board.
 - 1.06 **"Estoppel Certificate"** - has the meaning ascribed to it in Section 10.3.5 of this Agreement.
 - 1.07 **"Inspection Period"** - that certain period of time commencing upon the Effective Date and terminating sixty (60) days thereafter.
 - 1.08 **"Lease" or "Leases"** - the lease agreements with PJ Properties, Inc., and AA Economy Transmission Specialists, LLC, referred to in Section 4.2 of this Agreement.
 - 1.09 **"Permitted Exceptions"** - those exceptions to the title of the Property as set forth in Exhibit "D" attached hereto, together with any other title matters that may be accepted in writing by the County.
 - 1.10 **"PJ Properties"** - the lessee, or Tenant, pursuant to the PJ Properties Lease, as described in Section 4.2.1 of this Agreement.
 - 1.11 **"Property"** - the real property legally described in Exhibit "A" attached hereto and made a part hereof, together with all improvements situate thereon.

1.12 **“Purchase Price”** - the price set forth in or determined in accordance with Section 3.1 of this Agreement

1.13 **“Tenant” or “Tenants”** – means AA Transmission or PJ Properties.

1.14 **“Uniform Act”** has the meaning ascribed to it in Section 35 of this Agreement.

2. **SALE AND PURCHASE.** In consideration of the mutual covenants herein contained, and various other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller agrees to sell and convey to County and County agrees to purchase from Seller, on the terms, covenants, and conditions hereinafter set forth, the Property, together with all improvements located thereon, if any, and all right, title, interest, privileges, estates, tenements, hereditaments, and appurtenances appertaining to the Property, including, without limitation, any and all streets, roads, highways, easements, accesses, and rights of way appurtenant thereto.

3. **PURCHASE PRICE AND METHOD OF PAYMENT.**

3.1 **Purchase Price.** The purchase price of the Property shall be Eight Hundred Thirty Thousand and 00/100 Dollars (\$830,000.00).

3.2 **Payment of Purchase Price.** On the Closing Date, County shall pay the total amount of the Purchase Price of the Property in Current Funds, subject to any adjustments, credits, prorations, and fees as herein provided.

4. **ACKNOWLEDGMENTS, REPRESENTATIONS AND WARRANTIES OF SELLER.** As a material inducement to County to enter into this Agreement, Seller hereby acknowledges, represents and warrants to County as follows:

4.1 Seller is indefeasibly seized of marketable, fee simple title to the Property, and is the sole owner of and has good right, title, and authority to convey and transfer the Property free and clear of all liens and encumbrances, excepting only the Permitted Exceptions.

4.2 There are no unrecorded leases, licenses, contracts or other agreements or claim of rights, written or unwritten, that affect occupancy, possession or use of the Property with the exception of the following:

4.2.1 Lease Agreement dated February 15, 2002, by and between Ludwig Hammelburger and Ann Hammelburger, his wife, as lessor, and PJ Properties, Inc., as Lessee, (“PJ Properties”), a true, correct and complete copy of which is attached hereto as Exhibit “E-1” (the “PJ Properties Lease”).

4.2.2 Lease dated October 15, 2009, by and between Annie Holdings, LLC, as lessor, and AA Economy Transmission Specialists, LLC, as Lessee, (“AA Transmission”), a true, correct and complete copy of which is attached hereto as Exhibit “F-1” (the “AA Transmission Lease”).

4.3 The statements, representations and warranties pertaining to the PJ Properties Lease and the AA Transmission Lease, as contained in Exhibit E-2 and Exhibit F-2, respectively, are true and correct.

4.4 The Property abuts a public roadway to which access is not limited or restricted.

4.5 There is no litigation, investigation, or proceeding pending, or to the knowledge of Seller threatened, which relates to or adversely affects Seller's ability to perform its obligations under this Agreement.

4.6 There are no judicial or administrative actions, suits, or judgments affecting the Property pending, or to the knowledge of Seller threatened, which relate to or adversely affect Seller's ability to perform its obligations under this Agreement, including, without limitation, those relating to any laws, ordinances, rules, or regulations of any governmental authority having jurisdiction over the Property.

4.7 There are no existing or pending general or special assessments affecting the Property, which are or may be assessed by any governmental authority, water or sewer authority, school district, drainage district, or any other special taxing district.

4.8 Seller represents that simultaneously with Seller's execution of this Agreement, if required by Section 286.23 of the Florida Statutes or County policy, Seller has executed and delivered to County, the Seller's Disclosure of Beneficial Interests attached hereto as Exhibit "C" (the "Disclosure") disclosing the name and address of every person or entity having a 5% or greater beneficial interest in the ownership of the Property as required by Section 286.23 of the Florida Statutes. Seller warrants that in the event there are any changes prior to Closing to the names and addresses of the persons or entities having a 5% or greater beneficial interest in the ownership of the Property after the date of execution of the Disclosure, Seller shall immediately, and in every instance, provide written notification of such change to the County in the manner required by Section 15 of this Agreement. Seller warrants that at Closing, Seller shall provide County with a Disclosure that accurately discloses the beneficial interests in the ownership of the Property at the time of Closing regardless of whether or not the information contained therein has changed from the date of execution of the original Disclosure.

4.9 There are no condemnation, environmental, zoning, or other land-use regulation proceedings, either instituted or planned to be instituted, with regard to the Property.

4.10 On the Closing Date there will be no outstanding contracts made by Seller for any improvements to the Property which have not been fully paid for, and Seller shall cause to be discharged all mechanics' or construction liens arising from any labor or materials furnished to the Property prior to the time of Closing.

4.11 All documents executed or to be executed by Seller which are to be delivered to County at Closing will be legal, valid, and binding obligations of Seller.

4.12 There are no service contracts affecting the Property which will survive Closing.

4.13 That all ad valorem and non-ad valorem taxes for the Property have been fully paid or will be paid at or prior to Closing in accordance with Section 12 hereof, for the year of Closing and all prior years.

4.14 Seller has entered into no other contracts for the sale of any portion of the Property which remain in force.

4.15 There are no facts known to Seller affecting the value of the Property which have not been disclosed in writing to County.

4.16 Seller has complied and shall comply from the date hereof until Closing with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations pertaining to the Property.

4.17 To the best of Seller's knowledge, the Tenants have complied with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations pertaining to the Property.

4.18 Seller has not used, is not currently using and will not in the future (for so long as Seller owns the same) use the Property for the handling, storage, transportation or disposal of hazardous materials and, to the best of Seller's knowledge, the Property has not in the past been so used, except only for the lawful operations of the Tenants.

In the event that any of Seller's acknowledgments, representations and warranties shall prove to be materially untrue, the same shall be considered a default for which the County shall have the rights and remedies identified in Section 17.1 hereof.

5. **INSPECTION OF PROPERTY**. During the Inspection Period, County and its engineers, surveyors, agents and representatives shall have unrestricted access to the Property for purposes of survey, testing and inspection thereof. All surveys, testing and inspections shall be conducted by County at its expense, and shall be performed by licensed persons or firms dealing in the respective areas or matters tested. All testing shall be done in the least intrusive manner reasonably practical. In the event County elects not to close upon its purchase of the Property, County shall restore the Property to the condition in which it existed prior to such inspections, using materials of like kind and quality. Nothing contained herein shall be construed to prohibit County from disclosing the results of said inspections as may be required by applicable law. In the event that such inspections shall reveal a deficiency in the Property, as determined by County in its sole and absolute discretion, County shall have the right to terminate this Agreement at any time during the Inspection Period by giving written notice thereof to Seller, whereupon the parties shall be relieved of all further obligations hereunder.

6. **EVIDENCE OF TITLE.**

6.1 During the Inspection Period, County may obtain an owner's title insurance commitment, together with legible copies of all exceptions to coverage reflected therein, issued by a title insurance company acceptable to County, agreeing to issue to the County upon the recording of the Warranty Deed to the Property, an owner's title insurance policy in the amount of the Purchase Price, insuring the marketability of the fee title of the County to the Property, subject only to the Permitted Exceptions.

The County shall have until the end of the Inspection Period in which to review same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, County shall notify Seller of County's objection thereto, and Seller shall act with reasonable effort, including bringing suit, to remove such exception(s), which exceptions shall be deemed to constitute title defects. The Seller shall be entitled to ninety (90) days from the date of notification by County (with adjournment of the Closing Date, if necessary) within which to cure such defects or to make arrangements with the title insurer for deletion of any such title defects from the title insurance commitment without the inclusion of any additional exceptions to coverage. Notwithstanding the foregoing, Seller shall have the option of discharging any such matters at closing with the closing proceeds. If the defect(s) shall not have been so cured or removed from the title insurance commitment by endorsement thereto at the termination of the said ninety (90) day period, County shall have the option of: (a) accepting title to the Property as it then exists; or (b) terminating this Agreement, by giving written notice thereof to Seller, provided, however, County shall not thereby waive any rights or remedies available to County due to such default by Seller, including an action for damages.

6.2 County may request, prior to the Closing, an endorsement of the title insurance commitment making it effective to within fifteen (15) days of the Closing Date. At Closing, Seller shall cause the title insurance commitment to be endorsed to remove, without the inclusion of any additional exceptions to coverage, any and all requirements or preconditions to the issuance of an owner's title insurance policy, and to delete any exceptions for: (a) any rights or claims of parties in possession not shown by the public records; (b) encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection of the Property (provided County obtains a survey in accordance with Section 7 hereof); (c) easements or claims of easement not shown by the public records (provided County obtains a survey in accordance with Section 7 hereof); (d) any lien, or right to a lien, for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public records; (e) taxes for the year of Closing and all prior years, and taxes or special assessments which are not shown as existing liens by the public records; (f) matters arising or attaching subsequent to the effective date of the title insurance commitment but before the acquisition of record of title to the Property by the County; and (g) any general or specific title exceptions other than the Permitted Exceptions.

6.3 From and after the Effective Date of this Agreement, Seller shall take no action which would impair or otherwise affect title to any portion of the Property, and shall record no documents in the Public Records which would affect title to the Property, without the prior written consent of the County. Seller shall not modify or amend the Leases without the prior written consent of the County, nor terminate a Lease without the prior written consent of the County, except in the event of default by Tenant.

7. **SURVEY.** County shall have the right, within the time period provided in Section 6 for delivery and examination of title, to obtain a current survey of the Property and all improvements thereon. If the survey reveals any encroachments, overlaps, boundary disputes, or other defects, or any matters other than the Permitted Exceptions, the same shall be treated as title defects as described in Section 6 of this Agreement, and County shall have the same rights and remedies as set forth therein.

8. **MAINTENANCE.** Between the Effective Date and Closing, Seller shall maintain the Property in the condition in which it existed as of the Effective Date. Notwithstanding the foregoing, Seller shall deliver the Property at Closing free of any trash, refuse or other debris, and in full compliance with all governmental regulations. Seller shall bear the risk of any loss, damage or casualty to the Property prior to Closing. County shall have access to the Property at any reasonable time prior to Closing to verify Seller's compliance herewith.

9. **CONDITION PRECEDENT TO CLOSING.** The following are conditions precedent to County's obligation to close upon its purchase of the Property: (1) Seller shall have performed all of the covenants and obligations under this Agreement that it is obligated to perform at or prior to Closing, on or prior to the dates such performance is required hereby; (2) Seller's representations and warranties identified in this Agreement shall be true and correct; (3) there shall have been no change in the condition of the Property or the status of title to the Property, other than as specifically permitted by this Agreement. The foregoing conditions precedent are for the exclusive benefit of County and may be unilaterally waived by the County.

10. **CLOSING.** The parties agree that the Closing upon the Property shall be consummated as follows:

10.1 **Place of Closing.** The Closing shall be held at the County's Property and Real Estate Management Division office, 2633 Vista Parkway, West Palm Beach, Florida.

10.2 **Closing Date.** The Closing shall take place within thirty (30) days after expiration of the Inspection Period, or at such earlier date as is mutually agreed upon by the parties, unless extended by mutual agreement or as otherwise provided for in this Agreement.

10.3 **Closing Documents.** County shall be responsible for preparation of the following Closing documents, which Seller shall deliver, or cause to be delivered to County, at Closing, each fully executed and acknowledged as required.

10.3.1 **Statutory Warranty Deed.** A Statutory Warranty Deed conveying good and marketable fee simple title to the property, subject only to the Permitted Exceptions.

10.3.2 **Seller's Disclosure of Beneficial Interests.** A Seller's Disclosure of Beneficial Interests if required by Section 286.23, Florida Statutes, or County policy, which accurately discloses the name and address of any person or entity having a 5% or greater beneficial interest in the ownership of the Property as of the date of Closing. The foregoing shall be in addition to any Disclosure or notice of change thereto previously provided to County, and in the same form as previously provided to County.

10.3.3 **Affidavit of Seller.** A Seller's Affidavit stating that the Property is free and clear of all encumbrances, mortgages, liens, leases (except the PJ Properties Lease and the AA Transmission Lease), licenses, contracts or claim of rights in a form sufficient to permit the title insurer to delete the "Gap" and "Standard Exceptions" from the title insurance policy and insure County's title to the Property in accordance with Section 6 of this Agreement, subject only to the Permitted Exceptions.

10.3.4 **Non-Foreign Affidavit.** Seller represents and warrants to County that Seller is not a "foreign person" as defined by the Federal Foreign Investment in Real Property Tax Act (the "Act"). At Closing, the Seller shall execute and deliver to County a "Non-Foreign Affidavit," as required by the Act. Seller acknowledges that in the event Seller fails to deliver the Non-Foreign Affidavit, County shall be authorized to withhold from the closing proceeds an amount equal to ten percent (10%) of the gross amount of the purchase price, and to remit same to the Internal Revenue Service, as required by the Act.

10.3.5 **Tenant Estoppel.** Tenant estoppel certificates in the form attached hereto as Exhibit "E-3" (the "PJ Properties Lease Estoppel") and Exhibit "F-3" (the "AA Transmission Lease Estoppel") (the "Estoppel Certificates").

10.3.6 **Assignment of Leases.** A Lease Assignment in the form attached hereto as Exhibit "E-4" for the PJ Properties Lease and Exhibit "F-4" for the AA Transmission Lease.

10.3.7 **Copies of Lease Agreements.** Original signed copies of the Leases, and any assignments thereto, or if original copies are unavailable, certified copies.

10.3.8 **Direction to Tenants regarding Rental Payments.** Letters from Seller to each Tenant under the Leases, indicating where future rental payments should be made.

10.3.9 **Tenant Records, Files, Books.** Original, or copies, of all existing Tenant files, books and records pertaining to the operation of the Property, in Seller's possession or control, and not previously delivered to County.

10.3.10 **Closing Statement.** A Closing Statement prepared in accordance with the terms hereof.

10.3.11 **Additional Documents.** Seller shall also deliver and/or execute such other instruments as are necessary or reasonably required to consummate the transactions herein contemplated including, without limitation, if applicable, such documents as County or the title company may require evidencing Seller's existence, good standing, power and authority to enter into and consummate the transaction herein contemplated, and a Receipt of Real Estate Brokerage Commission and Release ("Broker's Release") in a form acceptable to County.

10.4 **Possession.** At Closing, Seller shall deliver all keys to the Property held by Seller, and actual physical possession of the Property to the County, subject only to the rights of the Tenants under the Leases.

10.5 **County's Obligations.** At Closing, County shall deliver, or cause to be delivered, to Seller the following:

10.5.1 **Cash due at Closing.** The required payment due in Current Funds as provided elsewhere herein.

10.5.2 **Assignment of Leases.** A Lease Assignment in the form attached hereto as Exhibit "E-4" for the PJ Properties Lease and Exhibit "F-4" for the AA Transmission Lease.

10.5.3 **Closing Statement.** A Closing Statement prepared in accordance with the terms hereof.

11. **EXPENSES.**

11.1 County shall pay the following expenses at Closing.

11.1.1 The cost of recording the deed of conveyance.

11.1.2 Documentary Stamps required to be affixed to the deed of conveyance.

11.1.3 All costs and premiums for the owner's title insurance commitment and policy.

11.2 Seller shall pay the following expenses at Closing:

11.2.1 All costs necessary to cure title defect(s) or encumbrances, other than the Permitted Exceptions, and to satisfy or release of record all existing mortgages and liens upon the Property.

11.3 The Seller and County shall each pay their own attorney's fees.

12. **PRORATIONS.**

12.1 **Taxes.** On or before the Closing Date, Seller shall establish an escrow fund with the Palm Beach County Tax Collector pursuant to Florida Statutes Section 196.295, and shall pay into such escrow Seller's prorata portion of ad valorem and non-ad valorem real property taxes and assessments for the year of Closing and any prior years as determined by the Tax Collector. Seller's prorata share of all taxes and assessments shall include the day of Closing.

12.2 **Assessments.** If as of the Closing Date, assessments or charges have been imposed against the Property or any part thereof which are, or which may become payable in annual installments, the first installment of which is then a charge or lien, or has been paid, then for the purposes of this Agreement, all of the unpaid installments of any such assessments, including those which become due and payable after the Closing Date, shall be deemed to be due and payable and to be a lien upon the premises affected thereby, and shall be paid and discharged by the Seller on or before the Closing Date. Any other assessments not deemed to be due and payable as aforesaid which burden County owned property shall be deemed to be payable on a calendar year basis in arrears and prorated accordingly.

12.3 **Rental.** All accrued income and rents of the Property, as of the Closing Date, whether or not collected by Seller, shall be prorated as of the Closing Date. County shall receive a credit in an amount of the security deposits, interest accrued on the security deposits, if any, and advance rents or other advance payments collected by Seller.

13. **CONDEMNATION.** In the event that all or any part of the Property shall be acquired or condemned for any public or quasi-public use or purpose, or if any acquisition or condemnation proceedings shall be threatened or begun prior to Closing, County shall have the option to either terminate this Agreement, and the obligations of all parties hereunder shall cease, or to proceed, subject to all other terms, covenants, conditions, representations, and warranties of this Agreement, to Closing, receiving, however, any and all damages, awards, or other compensation arising from or attributable to such acquisition or condemnation proceedings. County shall have the right to participate in any such proceedings.

14. **REAL ESTATE BROKER.** Seller represents and warrants to County that it has not dealt with any broker, salesman, agent or finder in connection with this transaction, except O.R. Colan Associates, Inc. ("Broker") whose commissions and fees shall be payable by County pursuant to separate written agreement. Without limiting the effect of the foregoing, Seller agrees to indemnify, defend and save the County harmless from the claims and demands of any real estate broker, salesman, agent or finder, other than Broker, claiming to have dealt with Seller. Such indemnity shall include, without limitation, the payment of all costs, expenses and attorneys fees incurred or expended in defense of such claims or demands. In the event Seller's warranties and representations under this Section 14 shall prove to be untrue, County shall, in addition to any other remedy provided for herein, have the right to require Seller to provide a brokerage release, in a form and substance acceptable to County, prior to Closing. The terms of this Section 14 shall survive the Closing or termination of this Agreement.

15. **NOTICES.** All notices and elections (collectively, "notices") to be given or delivered by or to any party hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service, or national overnight delivery service, telecopied or faxed, or alternatively shall be sent by United States Certified Mail, with Return-Receipt Requested. The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services, or national overnight delivery service, or on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which notices may be delivered, and delivery to such addresses shall constitute binding notice given to such party:

15.1 County:

Palm Beach County
Property & Real Estate Management Division
Attention: Director
2633 Vista Parkway
West Palm Beach, Florida 33411-5605
Fax 561-233-0210

With a copy to:

County Attorney's Office
Attention: Airport Real Estate Attorney
301 North Olive Avenue, Suite 601
West Palm Beach, Florida 33401-4791
Fax 561-355-4398

15.2 Seller:

Annie Holdings, LLC, a Florida Limited Liability Company
Attn: Florence Wachtenheim, Manager
5 Butler Road
Scarsdale, NY 10583-1613
Fax: (914) 713-4254

With a copy to:

Annie Holdings, LLC a Florida Limited Liability Company
Attn: Marcia Cohen, Manager
5 Burnham Lane
Dix Hills, NY 11746
Fax: (516) 482-8437

Any party may from time to time change the address at which notice under this Agreement shall be given such party, upon three (3) days prior written notice to the other parties.

16. **ASSIGNMENT**. Neither County nor Seller may assign this Agreement or any interest herein without the prior written consent of the other party, which may be granted or withheld at such other party's sole and absolute discretion. Any attempted assignment, mortgage, pledge, encumbrance or subletting without such consent shall be null and void, without legal effect and shall constitute a breach of this Agreement. This provision shall be construed to include a prohibition against any assignment, by operation of law, legal process, receivership, bankruptcy, or otherwise, whether voluntary or involuntary.

17. **DEFAULT.**

17.1 **Defaults by Seller.** In the event Seller fails, neglects or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, County shall have the right to: (1) terminate this Agreement by written notice to Seller, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant Seller a reasonable period of time within which to cure such default during which time Seller shall utilize Seller's best efforts, including bringing suit, to remedy such default; or (3) seek specific performance of the terms of this Agreement. In the event County elects option number two (2) set forth hereinabove and Seller fails or is unable to cure such default within the applicable time period, County shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event County elects option number three (3) and County is unable to obtain specific performance of this Agreement for any reason, County shall have the right to terminate this Agreement and pursue damages.

17.2 **Defaults by County.** In the event County fails or refuses to perform any term, covenant, or condition of this Agreement for which a specific remedy is not set forth in this Agreement, Seller shall have the right to: (1) terminate this Agreement at any time prior to Closing by written notice to County, in which event the parties shall be released from all obligations hereunder other than those which specifically survive termination of this Agreement; (2) grant County a reasonable period of time within which to cure such default during which time County shall utilize County's best efforts, including bringing suit, to remedy such default; or (3) seek specific performance of the terms hereof. In the event Seller elects option number two (2) set forth hereinabove and County fails or is unable to cure such default within the applicable time period, Seller shall have the rights identified in option numbers one (1) and three (3) set forth hereinabove. In the event Seller elects option number three (3) and Seller is unable to obtain specific performance of this Agreement for any reason, Seller shall have the right to terminate this Agreement and pursue damages.

18. **GOVERNING LAW & VENUE.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida. Venue in any action, suit or proceeding in connection with this Agreement shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

19. **BINDING EFFECT.** This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective legal representatives, successors, and assigns.

20. **MEMORANDUM OF AGREEMENT.** County shall be entitled to record the Memorandum of Agreement attached hereto as Exhibit "B" in the Public Records of Palm Beach County, Florida. In the event County exercises its right to terminate this Agreement, County shall deliver a termination of such Memorandum of Agreement to Seller within sixty (60) days of such termination.

21. **TIME OF ESSENCE.** Time is of the essence with respect to the performance of each and every provision of this Agreement where a time is specified for performance.

22. **INTEGRATION.** This Agreement constitutes the entire understanding and Agreement between the parties with respect to the subject matter hereof, and may not be modified or amended, except in a writing signed by all of the parties hereto.

23. **EFFECTIVE DATE OF AGREEMENT.** This Agreement is expressly contingent upon the approval of the Palm Beach County Board of County Commissioners, and shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

24. **HEADINGS.** The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.

25. **NON-DISCRIMINATION.** The parties agree that no person shall, on the grounds of race, sex, color, religion, creed, ancestry, national origin, disability, familial status, sexual orientation, age, marital status, or gender identity or expression, be excluded from the benefits of, or be subjected to any form of discrimination under any activity carried out by the performance of this Agreement.

26. **CONSTRUCTION.** No party shall be considered the author of this Agreement since the parties hereto have participated in extensive negotiations and drafting and redrafting of this document to arrive at a final Agreement. Thus, the terms of this Agreement shall not be strictly construed against one party as opposed to the other party based upon who drafted it. In the event that any section, paragraph, sentence, clause or provision hereof be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

27. **ENTIRE UNDERSTANDING.** This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreements, written or oral, relating to this Agreement.

28. **SURVIVAL.** The parties' warranties, agreements, covenants and representations set forth in this Agreement shall not be merged and shall survive consummation of the transaction contemplated by this Agreement.

29. **WAIVER.** No waiver of any provision of this Agreement shall be effective against any party hereto unless it is in writing and signed by the party waiving such provision. A written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future waiver.

30. **AMENDMENT.** This Agreement may be modified and amended only by written instrument executed by the parties hereto.

31. **INCORPORATION BY REFERENCE.** Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.

32. **TIME COMPUTATION.** Any references in this Agreement to time periods of less than six (6) days shall, in the computation thereof, exclude Saturdays, Sundays, and federal or state legal holidays; any time period provided for in this Agreement that shall end on a Saturday, Sunday, or federal or state legal holiday shall extend to 5:00 p.m. (EST) of the next day that is not a Saturday, Sunday, or federal or state legal holiday.

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

34. **OFFICE OF THE INSPECTOR GENERAL.** Seller acknowledges that the Palm Beach County's Office of Inspector General is authorized to review past, present and proposed County contracts, transactions, accounts, and records. The Inspector General's authority includes, but is not limited to, the power to audit, investigate, monitor, and inspect the activities of entities contracting with the County, or anyone acting on their behalf, in order to ensure compliance with contract requirements and to detect corruption and fraud.

35. **UNIFORM ACT.** The parties recognize that the transaction contemplated herein may be subject to the provisions of the Uniform Relocation Assistance and Real Property Acquisition Policy Act of 1970 (84 Stat. 1894; 42 U.S.C. 4602 et seq.; Pub. L. 91-646), and amendments thereto (the "Uniform Act"). Seller acknowledges County's responsibilities under the Uniform Act, including, but not limited to, the obligation to provide certain advance written notices and other benefits to "Displaced Persons" (as that term is defined in the Uniform Act). Seller agrees to cooperate with County, and its authorized agents, in County's administration of the Uniform Act, which cooperation may include, but not be limited to, access to the Property and its occupants (including tenants, if any), and extension of the Closing Date, if necessary, to facilitate relocation of Displaced Persons.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names on the dates set forth below.

Signed, sealed, and delivered in the presence of:

Date of Execution by Seller:

As to Seller:

JULY 9, 2011

[Signature]
Witness Signature

Annie Holdings, LLC
"SELLER"

DAVID KAPLAN
Print Witness Name

By: Florence R. Wachtenheim
Signature

Marianne G. Kaplan
Witness Signature

Florence R. Wachtenheim
Print Signatory's Name

Marianne G. Kaplan
Print Witness Name

Its: _____ Manager

(SEAL)

Date of Execution by County:

ATTEST:

_____, 20__

SHARON R. BOCK
CLERK & COMPTROLLER

PALM BEACH COUNTY, a political
subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Karen Marcus, Chair

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND
CONDITIONS

By: _____
County Attorney

By: [Signature]
Department Director

SCHEDULE OF EXHIBITS

- EXHIBIT "A" - LEGAL DESCRIPTION
- EXHIBIT "B" - MEMORANDUM OF AGREEMENT
- EXHIBIT "C" - DISCLOSURE OF BENEFICIAL INTERESTS
- EXHIBIT "D" - PERMITTED EXCEPTIONS
- EXHIBIT "E-1" - PJ PROPERTIES LEASE
- EXHIBIT "E-2" - SELLER STATEMENTS, REPRESENTATIONS AND WARRANTIES PERTAINING TO PJ PROPERTIES LEASE
- EXHIBIT "E-3" - PJ PROPERTIES LEASE ESTOPPEL
- EXHIBIT "E-4" - LEASE ASSIGNMENT - PJ PROPERTIES LEASE
- EXHIBIT "F-1" - AA TRANSMISSION LEASE
- EXHIBIT "F-2" - SELLER STATEMENTS, REPRESENTATIONS AND WARRANTIES PERTAINING TO AA TRANSMISSION LEASE
- EXHIBIT "F-3" - AA TRANSMISSION LEASE ESTOPPEL
- EXHIBIT "F-4" - LEASE ASSIGNMENT - AA TRANSMISSION LEASE

EXHIBIT "A"

LEGAL DESCRIPTION

Lots, 13, 14, 15 and 16, LESS and EXCEPT the East 10 feet of Lots 14 and 15, HARTLEY PARK, according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 24, Page 59.

EXHIBIT "B"

MEMORANDUM OF AGREEMENT

Attachment # 2

Prepared By/Return To:
Laura Beebe, Deputy Director
Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach, FL 44406

PCN: 00-42-43-36-12-000-0130

MEMORANDUM OF AGREEMENT

This is a MEMORANDUM OF AGREEMENT regarding that certain Agreement for Purchase and Sale, dated _____ (Resolution No. _____) (the "Agreement"), by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, with an address of 301 North Olive Avenue, Administration, 11th Floor, West Palm Beach, Florida 33401, ("County"), and Annie Holdings, LLC, a Florida Limited Liability Company, with an address of 5 Butler Road, Scarsdale, NY 10583 ("Seller").

WITNESSETH:

WHEREAS, County and Seller have entered into the Agreement pursuant to which Seller has agreed to sell to County and County has agreed to purchase from Seller the real property located in Palm Beach County legally described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, Seller has executed this Memorandum of Agreement for the purpose of giving public notice of the existence of the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby acknowledges, and gives notice of, the existence of the Agreement.

This Memorandum of Agreement is not a complete summary of the Agreement. Provisions of this Memorandum shall not be used to interpret the provisions of the Agreement, and, in the event of a conflict between this Memorandum and the Agreement, the Agreement shall control.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, Seller has caused this Memorandum of Agreement to be executed on the date set forth below.

Signed and delivered in the presence of two witnesses for Seller:

[Signature]
Witness Signature

DAVID KAPLAN
Print Witness Name

Marianne G. Kaplan
Witness Signature

MARIANNE G. KAPLAN
Print Witness Name

ANNIE HOLDINGS, LLC
"SELLER"

By: Florence R. Wachtenheim
Signature

Florence R. Wachtenheim
Print Signatory's Name

Its: _____ Manager

(SEAL)

Date of Execution by Seller:

JULY 9, 2011

(SEAL)

STATE OF New York]

SS:

COUNTY OF Westchester]

The foregoing Memorandum of Agreement was acknowledged before me this 9th day of July, 2011, by Florence Wachtenheim the manager of Annie Holdings, LLC, a Florida Limited Liability Company, who is personally known to me OR who produced New York Driver license as identification and who did _____ take an oath.

[Signature]
Notary Public
Steven Rittmeyer
Print Notary Name

NOTARY PUBLIC
State of New York at Large
My Commission Expires: 3-29-2014

EXHIBIT "A"

to Memorandum of Agreement

LEGAL DESCRIPTION OF REAL PROPERTY

Lots, 13, 14, 15 and 16, LESS and EXCEPT the East 10 feet of Lots 14 and 15, HARTLEY PARK, according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 24, Page 59.

EXHIBIT "C"

SELLER'S DISCLOSURE OF BENEFICIAL INTERESTS

SELLERS DISCLOSURE OF BENEFICIAL INTERESTS
(REQUIRED BY FLORIDA STATUTES 286.23)

TO: PALM BEACH COUNTY CHIEF OFFICER, OR HIS OR HER OFFICIALLY
DESIGNATED REPRESENTATIVE

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared,
Florence R. Wachtenheim hereinafter referred to as "Affiant", who being by me
first duly sworn, under oath, deposes and states as follows:

1. Affiant is the Manager of Annie Holdings, LLC, a Florida Limited Liability Company, (the "Owner") which entity is the owner of the real property legally described on the attached Exhibit "A" (the "Property").
2. Affiant's address is : 5 Butler Road, Scarsdale, NY 10583
3. Attached hereto as Exhibit "B" is a complete listing of the names and addresses of every person or entity having a five Percent (5%) or greater beneficial interest in the Owner and the percentage interest of each such person or entity.
4. Affiant acknowledges that this Affidavit is given to comply with Florida Statutes 286.23, and will be relied upon by Palm Beach County in its purchase of the Property.
5. Affiant further states that Affiant is familiar with the nature of an oath and with the penalties provided by the laws of the State of Florida for falsely swearing to statements under oath.
6. Under penalty of perjury, Affiant declares that Affiant has examined this Affidavit and to the best of Affiant's knowledge and belief it is true, correct, and complete.

FURTHER AFFIANT SAYETH NAUGHT.

Florence R. Wachtenheim

Florence R. Wachtenheim Affiant
(Print Affiant Name)

The foregoing instrument was acknowledged before me this 9th day of July,
2011, by Florence Wachtenheim [] who is personally
known to me or [] who has produced New York Drivers License
as identification and who [] did [] did not take an oath.

SRittmeyer
Notary Public

Steven Rittmeyer
(Print Notary Name)

NOTARY PUBLIC
State of New York at Large

My Commission Expires:

3-29-2014

STEVEN W. RITTMER, Jr.,
Notary Public, State of New York
Qualified in Westchester County
No. 01RI6219838
My Commission Expires 03-29-2014

EXHIBIT "A"

PROPERTY LEGAL DESCRIPTION

Lots, 13, 14, 15 and 16, LESS and EXCEPT the East 10 feet of Lots 14 and 15, HARTLEY PARK, according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 24, Page 59.

EXHIBIT "B"

SCHEDULE TO BENEFICIAL
INTERESTS IN PROPERTY

Name Address Percentage of Interest

Seller is only required to identify five percent (5%) or greater beneficial interest holders. If none, so state. Seller must identify individual owners. If, by way of example, Seller is wholly or partially owned by another entity, such as a corporation, Seller must identify such other entity, its address and percentage interest, as well as such information for the individual owners of such other entity.

| | |
|-------------------------|-----|
| Florence R. Wachtenheim | 50% |
| Marcia Cohen | 50% |

FLORENCE R. WACHTENHEIM
5 BUTLER RD.
SCARSDALE, NY 10583

MARCIA COHEN
5 BURNHAM LANE
DIX HILLS, NY 11746

EXHIBIT "D"

PERMITTED EXCEPTIONS

1. NONE.

NOTE: All recording references contained herein are in the Public Records of Palm Beach County, Florida.

EXHIBIT "E-1"

THE PJ PROPERTIES LEASE

LEASE AGREEMENT

THIS AGREEMENT made and entered into this 15 day of February, 2002, by and between LUDWIG HAMMELBURGER and ANN HAMMELBURGER, his wife, (hereinafter referred to as LESSOR) AND PJ PROPERTIES, INC., a Florida corporation, (hereinafter referred to as LESSEE).

WITNESSETH:

WHEREAS, LESSOR is the owner of a commercial building, situated in Palm Beach County, Florida, and more particularly described as Lots 13, 14, 15, and 16 of Hartley Park; and

WHEREAS, LESSEE is desirous of leasing from LESSOR a portion of said building of approximately 4,032 square feet, said space being immediately adjoining another tenant which is now occupied by TECH MASTER OF MILITARY TRAIL, INC. of approximately 4,420 square feet immediately adjoining the subject leasehold premises.

NOW, THEREFORE, for and in consideration of the rents hereinafter reserved, and all the terms, conditions, covenants, and

agreements hereinafter contained, LESSOR hereby leases and demises to LESSEE, and LESSEE hereby hires, leases and takes from LESSOR, the premises described hereinabove (hereinafter called THE PREMISES) under all of the following terms, covenants and conditions:

1. THE IMPROVEMENTS.

The LESSEE will occupy the premises containing 4,032 square feet and the LESSEE acknowledges that, upon execution of this Lease, LESSEE accepts the premises in its present condition without the requirement of LESSOR for any improvements thereon. The LESSEE accepts the premises in its current condition.

2. TERM.

This Lease shall be for a term of ten (10) years, commencing on February 1, 2002, and terminating January 31, 2012.

3. RENTAL AMOUNT.

In consideration of the premises, LESSEE shall pay to the LESSOR as rent therefore, a total rental amount for the ten year term of Four Hundred Fifty Four Thousand Seven Hundred Twenty Eight and 12/100 Dollars (\$454,728.12), said rental amount shall be due and payable in advance, without demand, offset or notice, in monthly installments on the 1st of each month, payable as follows:

*L.H.S.P.
A.H.*

- A. During the first three years, the LESSEE shall pay to the LESSOR thirty-six (36) equal monthly payments of \$3,650.00 plus applicable sales tax thereon, beginning February 15, 2002. *A.H. - L.H.*
- B. For the fourth and fifth years of this Lease, the LESSEE shall pay to the LESSOR twenty-four (24) monthly payments of \$3,741.25 plus applicable sales tax thereon.
- C. For the sixth and seventh years of this Lease, the LESSEE shall pay to the LESSOR twenty-four (24) equal monthly payments of \$3,834.78 plus applicable sales tax thereon.
- D. For the eight, ninth, and tenth years of this Lease, the LESSEE shall pay to the LESSOR thirty-six (36) equal monthly payments of \$3,930.65 plus applicable sales tax thereon.

4. OPTIONS TO RENEW.

Provided that the LESSEE is not in default hereunder, LESSEE shall have the option to extend the term of this Lease for two (2) additional five-year periods. The rental increases during each five (5) year option period and beginning on the eleventh year shall increase every two (2) years on a five (5%) percent increase basis.

5. SECURITY DEPOSIT and ADVANCED PAYMENTS OF RENT.

LESSEE shall pay to the LESSOR the sum of Three Thousand Six Hundred Fifty and 00/100 Dollars (\$3,650.00), as security for the faithful performance and observance by LESSEE of the terms, provisions, covenants and conditions of this Lease. LESSOR acknowledges receipt of \$3,150.00 from previous Lessee, NAPA AUTO of said security deposit and it is agreed and understood that LESSOR shall retain said security deposit until the term of this Lease, and may, at LESSOR's option, use, apply or retain the whole or any part of the security deposit to the extent required for the payment of any rent, or any of the sums to which LESSEE is in default, or for any sum which LESSOR may expend, or may be required to expend by reason of LESSEE'S default in respect of any of the terms, covenants and conditions of this Lease. In the event LESSEE fully and faithfully complies with all of the terms, provisions, covenants and conditions of this Lease, the security deposit shall be returned to the LESSEE within thirty (30) days. ~~All monies held by the Landlord will earn interest at a savings account rate through the term of the Lease. The banking institution will be at the Landlord's discretion and the Landlord will provide the LESSEE with a yearly statement.~~ A.H. L.H. jr

In addition, LESSEE shall pay to the LESSOR the sum of Four Thousand One Hundred Sixty Eight and 29/100 Dollars (\$4,168.29), representing the total last month's rental payment under this Lease.

6. OCCUPANCY AND USE.

LESSEE acknowledges and agrees that it will occupy and use the demised premises for automotive repairs, and for related automotive business in accordance with all local, State and Federal laws and regulations, and hereby agrees that it, its successors and assigns, if any, or anyone holding by, through, or under them, will adhere to this permitted use of the premises and for no other purpose.

7. AD VALOREM REAL ESTATE TAXES, SPECIAL ASSESSMENTS AND INSURANCE.

The LESSEE acknowledges the obligation to pay to the LESSOR monthly real estate tax payments in addition to the monthly rental payments, based on the approximate annual real estate tax of \$7,850.00. In addition, the LESSEE shall pay on a monthly basis its pro rata share of the fire insurance for the building which is approximately \$2,850.00 per year. In the event of any special tax assessment levied by a local, State or Federal municipality or agency, said LESSEE acknowledges its obligation to pay a pro rata share of said special assessment.

The LESSOR and LESSEE mutually agree and understand that the LESSEE'S share of the leasehold premises represents 48% of the total square footage of the building. As such, the LESSEE shall pay 48% of the total ad valorem real estate taxes and the annual fire insurance premium based on said percentage. LESSOR shall, as promptly as possible, provide LESSEE with notice of any increases in said taxes, assessments or insurance premiums, (with a copy for the LESSEE'S records,) and LESSEE shall be responsible for payment of same within thirty (30) days after notice has been provided to the LESSEE by LESSOR.

8. UTILITY SERVICE.

The cost for all utility services to the premises, utilized by LESSEE, shall be borne directly by LESSEE. It is agreed and understood that such utilities shall be individually metered to the LESSEE. All such bills shall be promptly paid upon receipt of same by LESSEE, starting February 1, 2002.

In the event municipal water service and/or sewer service shall become available to the premises, the LESSOR agrees to be responsible for all hook-up charges required by said municipalities to provide said utility services.

9. ALTERATIONS.

The premises shall not be altered or changed without written consent of the LESSOR, said consent not to be

unreasonably withheld. Unless otherwise provided by this agreement, all alterations, improvements, or changes shall be done by, or under the direction of LESSOR, but at no cost to the LESSOR. All alterations, additions or improvements made in or to the premises which were paid for by the LESSEE after LESSOR's consent may be removed by the LESSEE and remain the LESSEE's property, at its option, if LESSEE puts the premises in the same condition it received it, normal wear and tear excepted. All damages or injury done to the premises by LESSEE, or any person who may be in or on the premises by the consent of LESSEE, shall be paid for by the LESSEE or repaired by the LESSEE to the satisfaction of the LESSOR within ten (10) days of LESSEE receiving written notice of same unless, due to factors or conditions beyond the control of the LESSEE, it shall take longer. In that case, all work shall be completed as soon as reasonably possible.

10. INSURANCE.

The LESSEE agrees to obtain, at its expense, a policy or policies of liability insurance providing for liability insurance for injuries or death of person or persons, or damage to property sustained on the demised premises, with limits of \$500,000.00 for injury or death to any one person, and \$500,000.00 for injuries or death of more than one person in any one accident and \$500,000.00 for damages to property. Said policy or policies shall be standard owners/landlord and tenant policies and shall include the LESSOR as a named insured, and either the original or a duplicate original

shall be delivered to the LESSOR and all premiums thereon shall be promptly paid by the LESSEE.

11. BUILDING REPAIRS.

LESSEE shall maintain the interior of the leased premises, including interior ceilings, walls, floors, fixtures, air conditioning, pipes, doors (including garage doors), and windows (including plate glass windows), and the parking lot adjoining the leasehold premises in good and substantial repair. Interior fixtures and pipes are defined as those that project from ceilings, walls and floors into the interior portion of the building. LESSOR shall maintain the exterior of the premises, including the roof and exterior walls, fixtures and pipes including those concealed behind, over and under the interior ceiling, walls and floors.

12. LANDSCAPE MAINTENANCE.

The LESSOR and LESSEE mutually agree that, in order to properly maintain the landscaping of the leasehold premises, the LESSEE shall pay the sum of \$75.00 per month for said maintenance during the term of the Lease. LESSOR shall provide the LESSEE with a copy of the actual bill for the LESSEE'S records on an annual basis.

13. PARKING LOTS AND DRIVEWAY AREAS.

The LESSEE agrees that during the term of this Lease as well as during the term of the Lease to the adjoining leasehold premises, which is hereby referred to and included for purposes of this Lease as that property occupied by Tech Master of Military Trail, under the Lease dated the 12th day of July, 2001, the LESSEE shall maintain the parking lots and driveway areas in a safe, good and satisfactory fashion so as to adequately provide vehicular access to and from the leasehold premises. Any and all expense for repair (not replacement) of the parking lots and driveway areas shall be borne by LESSEE during the term of this Lease on a pro rata basis with the other tenant, Tech Master of Military Trail, Inc. The LESSEE shall not be responsible for more than 48% of the reasonable and necessary expenses for repair of said parking lots and driveway areas. In the event, the LESSOR shall receive notice from any governmental entity or agency that said parking lots and driveway areas are in an unsatisfactory condition, the LESSOR shall provide LESSEE with notice of said fact, and LESSEE agrees to cooperate with LESSOR in making the necessary repairs. If repair under this paragraph is necessary, it shall be done within thirty (30) days of receiving written notice of same unless, due to factors or conditions beyond the control of the LESSEE, it

takes longer; when, in that case, the work shall be completed as soon as reasonably possible.

However, in the event that said repairs are necessary because of environmental contamination or neglect by the tenant or tenants occupying the adjoining leasehold premises, then, in that event, the LESSEE shall not be responsible for any portion of said expense or cost incurred. The LESSOR shall be responsible for replacement costs of the parking lots and driveway areas.

14. DAMAGE BY FIRE OR OTHER CASUALTY.

If the premises is damaged by fire or other casualty to the extent of twenty percent (20%) or more, the LESSOR shall have the option to rebuild and repair the leased premises or to terminate this Lease. In the event damage is less than twenty (20%), the LESSOR shall rebuild and repair the premises. In the event of damage by fire or other casualty, the rent payable under this Lease shall abate, in proportion to the impairment of the use that can be reasonably made of the premises for the specific purposes permitted by this Lease, until the property is rebuilt and repaired (or until the Lease is terminated, if termination is in accordance with this paragraph).

If the premises are damaged by fire or other casualty to the extent that the leased premises are rendered unsuitable for LESSEE's purpose and, such damage cannot be repaired within 90 days of its occurrence, the LESSEE shall have the option of terminating

this lease upon written notice to the LESSOR within 120 days of the date of damage.

15. ACCESS BY LESSOR.

The LESSOR may enter, inspect and make such repairs to the leased premises as the LESSOR may reasonably desire, at all reasonable times.

16. ASSIGNMENT.

The LESSEE shall not assign the leased premises, or any part thereof, without the prior written consent of LESSOR, in each instance of which consent may not be unreasonably withheld. Any transfer or assignment of this Lease by operation of law, without the written consent of the LESSOR, shall make this Lease voidable at the option of the LESSOR. After assignment of the Lease, the original LESSEE shall be relieved of any further liability on the Lease and the LESSOR agrees to look solely to the new LESSEE pursuant to said Assignment. LESSOR may assign this Lease, incident to any sale of the building, in which the demised premises are located, whereupon LESSOR shall be relieved from all further duties under this Lease if the buyer assumes those duties.

17. DEFAULTS BY LESSEE.

A. Should LESSEE default in fulfilling any of the covenants of this Lease, other than the covenant for the payment of rent or additional rent, and should such default not be made good within twenty (20) days after written notice of same from LESSOR, LESSOR may give LESSEE ten (10) days notice of intention to end the

term of this lease and thereupon, at the expiration of the said ten days, the term of this Lease shall expire as fully and completely as if that day were the day herein definitely fixed for the expiration of the term, and LESSEE shall then quit and surrender the demised premises to LESSOR but LESSEE shall remain liable as hereinafter provided.

B. Should LESSEE fail to pay the rent, or any item of additional rent reserved herein, or any part thereof, within five (5) days of the due date, LESSOR shall be entitled to a late fee for said payment of five percent (5%) of said payment, not to exceed \$150.00. The LESSOR grants to the LESSEE an additional ten-day grace period for payment of the rent (including late fee). In the event the LESSOR is not in receipt of the rent (and/or late fee) by 5:00 p.m. on the 15th of the month, then, in that event, the LESSOR may, without further notice, terminate this Lease and re-enter the demised premises, and dispose LESSEE and/or the legal representatives of LESSEE, or other occupant of the demised premises by summary or judicial proceedings or otherwise, and remove their effects and hold the premises as if this Lease had not been made.

The LESSOR acknowledges and agrees that, so long as LESSEE has mailed the payment and it is postmarked by the fourth (4th) of the month, it shall be deemed paid in compliance with paragraph 17(B) above. The LESSEE acknowledges and agrees that the payment must be received by the LESSOR by the 15th of the month and there shall be no

presumptions of mailing prior to said date with regard to the additional ten-day grace period of payment of rent as provided above. The lease payment may be electronically transferred to LESSOR'S account.

C. The provisions of paragraphs A or B of this section are cumulative to, and in exclusion of, but are in addition to any other right or remedy which may be available to the LESSOR by law.

D. In the event of any repossession of the demised premises by the LESSOR because of any default of the LESSEE (tenant) either under the provisions of paragraphs A or B of this section, or by reason of any other rights or remedy available to the LESSOR, the LESSOR may demand payment of total rent due or, if it so elects, relet the demised premises or any part thereof either on its own account or as agent for the LESSEE and for the remainder of the term, or for a longer or shorter period, in the discretion of the LESSOR, and the LESSEE agrees to pay the LESSOR the rent herein reserved, on the days when the same became due, less the net proceeds of the reletting, if any.

18. ATTORNEYS' FEES.

In the event of any litigation resulting from either the conduct of the parties, or under this Lease Agreement, the prevailing party in said litigation shall be entitled to an award of reasonable attorney's fees together with court costs, including reasonable attorney's fees and costs for any appellate proceedings if applicable.

19. MORTGAGES.

LESSEE agrees and acknowledges that this Lease shall be subject to and subordinate to any mortgage which may now or hereafter affect the real property of which the demised premises form a part, and to all renewals, modifications, consolidations, replacements, and extensions thereof, and that in confirmation of such subordination, LESSEE shall execute promptly any certificate that the LESSOR may reasonably request.

20. HOLDING OVER.

Should LESSEE hold possession of the premises after the term of this Lease, LESSEE shall become a tenant for month to month at the rent, and upon the terms herein specified, or at the option of LESSOR at the then market rental for the premises. LESSEE's tenancy as a month-to-month tenant may be terminated by the LESSOR immediately at the LESSOR's election. Should the LESSEE hold over for any portion of a month, the LESSEE shall pay the LESSOR rent for the whole month without offset or deduction. Nothing in this paragraph shall be construed as consent by the LESSOR to the occupancy of the premises by the LESSEE after the term hereof.

21. LESSEE'S INDEMNITY.

LESSEE agrees to protect and save harmless the LESSOR from any claims of injuries to property or persons resulting from

accidents or torts which occur in the demised premises or which are committed by the LESSEE, or its agents, employees or invitees. This provision is in addition to and supplemental to the previous provision concerning insurance. LESSEE also acknowledges that it shall carry all required Workmen's Compensation Insurance in an amount sufficient and adequate to protect LESSEE's employees. LESSEE agrees to provide evidence of said insurance to LESSOR.

22. VENUE.

The parties hereby stipulate that, in the event of any dispute concerning this Agreement leading to any action, proceeding or counterclaim by either of the parties hereto against the other, proper venue for such an action shall lie in Palm Beach County, Florida.

23. REQUIREMENTS OF LAW.

LESSEE and LESSOR shall comply with all laws, ordinances and regulations of Federal, State, City, County and Municipal authorities and fire insurance rating organizations which shall now or hereafter affect the premises.

24. NOTICES.

All notices to be given under this Agreement shall be in writing and shall either be served personally or sent by prepaid certified or registered mail to the address of the parties below specified, or at such other addresses as may be given by written notice in the manner prescribed in this paragraph. This shall also include the address at which LESSEE shall pay the rent to LESSOR.

Any notices to LESSOR shall be sent to:

10518 Boca Woods Lane
Boca Raton, FL 33428

and

Robert A. D'Angio, Jr., Esquire
685 Royal Palm Beach Boulevard, Suite 205
Regional Professional Building
Royal Palm Beach, FL 33411

Any notices to LESSEE shall be sent to:

PJ PROPERTIES, INC.

and

Jim Leeder

25. NO WAIVER.

No delay or omission of the exercise of any right by either party hereto shall impair any such right or shall be construed as a waiver of any default or as acquiesce therein. One or more waivers of any covenant, term or condition of this Lease by either party shall not be construed by the other party as a waiver of a subsequent breach of the same covenant, term or condition. No requirements whatsoever of this Lease shall be deemed waived or varied because of either parties failure or delay in taking advantage of any default, and LESSOR's acceptance of any payment from LESSEE with knowledge of any default, shall not constitute a waiver of LESSOR'S rights in respect to such default nor of any

subsequent or continued breach of any such default or any other requirements of this Lease. All remedies provided for herein shall be construed as cumulative and shall be in addition to every other remedy otherwise available to LESSOR.

26. ABANDONMENT.

Should LESSEE abandon said premises during the term hereof, LESSOR may re-enter the same and store or sell any property owned by LESSEE found on the premises at the expense of the LESSEE, applying the net proceeds of any sale of said property to any sums due to the LESSOR from the tenant (LESSEE).

27. END OF TERM.

Upon the expiration or other termination of the term of this Lease, LESSEE shall quit and surrender to LESSOR the demised premises together with all buildings and improvements thereon; "broom clean", in good order and condition ordinary wear and tear excepted.

28. LIENS.

LESSEE agrees to pay when due all sums of money that may become due for any labor, services, materials, supplies or equipment furnished to or for the LESSEE in, upon or about the premises which may result in a lien upon or against the premises and will cause any such lien to be fully discharged and released within twenty (20) days.

29. CONDEMNATION.

In the event of the land or building, of which the demised premises are a part, being taken for public, quasi public purposes, LESSEE shall have no claim to, nor shall LESSEE be entitled to, any portion of any award for the land or building of which the demised premises is part. However, the LESSEE shall be entitled to pursue from said public or quasi public entity an award of damages or costs for any loss of business incurred as a result of any such condemnation or public taking. LESSOR shall have no responsibility for pursuing said award by the LESSEE. The LESSEE may terminate this Lease within ninety (90) days of total taking of the subject property by giving written notice to the LESSOR and, in the event there shall be a partial taking of the leased premises, LESSEE may terminate this Lease within ninety (90) days prior to said partial taking by giving written notice to the LESSOR if said partial taking shall render the premises unsuitable for LESSEE's purposes.

30. ENTIRE AGREEMENT.

This instrument of Lease contains the entire and only agreement between the parties concerning the demised premises, no prior oral or written statements or representations, if any, of any party hereto or any representative of any party hereto, not contained in this instrument, shall have any force or effect. This Lease shall not be modified in any way except by a writing executed by LESSOR and LESSEE, and no oral agreement or representations for rental shall be deemed to constitute a lease other than this agreement. This agreement shall not be binding until it shall have been executed by LESSOR and LESSEE.

31. GOVERNING LAW.

This Lease shall be governed exclusively by the provisions hereof and by the laws of the State of Florida, as the same may from time to time exist. LESSEE shall promptly comply with all applicable and valid laws, ordinances and regulations of Federal, State, County, Municipal or other lawful authority pertaining to the use and occupancy of the lease premises.

32. SALE OF PROPERTY.

In the event the LESSOR sells or renders control of the leased premises to a third party who is a competitor (competitor means any entity which offers any substantial goods or services offered by LESSEE) of the LESSEE, or who are substantial owner's of a competing business, then, the LESSEE shall have the right to cancel this Lease by providing six (6) months written notice to LESSOR.

33. PARAGRAPH HEADINGS.

Individual provisions. The Paragraph Headings throughout this instrument are for convenience and reference only and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Lease. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent be invalid or unenforceable, the remainder of this Lease, of the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such term or provision of this Lease shall be valid and be enforced to the full extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have hereunto executed this instrument for the purpose herein expressed, the day and year first above written.

Signed, sealed and delivered in the presence of:

Carri A. Rap

~~Carri A. Rap~~
Deborah J. Bates

LESSOR:

Ludwig Hammelburger
LUDWIG HAMMELBURGER

Ann Hammelburger
ANN HAMMELBURGER

LESSEE:

Carri A. Rap

Deborah J. Bates

PJ PROPERTIES, INC.

BY: Jim Leeder
Jim Leeder, President

E:\DOCS\BHD\hammelburger lease to PJ Properties.wpd

EXHIBIT "E-2"

**SELLER STATEMENTS, REPRESENTATIONS AND WARRANTIES
PERTAINING TO THE PJ PROPERTIES LEASE**

1. PJ PROPERTIES, INC., a Florida corporation, is the lessee under that certain Lease Agreement dated February 15, 2002, by and between Ludwig Hammelburger and Ann Hammelburger, his wife, ("Hammelburger"), as lessor, and PJ Properties, Inc., as lessee ("Lessee"), attached to the Agreement as Exhibit "E-1" (the "Lease"). Under the Lease, Lessee leases certain demised premises located at 327 North Military Trail, West Palm Beach, Florida 33415 (the "Premises") as said Premises are defined in the Lease, and which Premises are located on a portion of Property.

2. By Warranty Deed dated December 27, 2006 and recorded in Official Record Book 21377, Page 1056 of the public records of Palm Beach County, Florida, Seller is the successor in title to Hammelburger, and upon acquisition of title to the Property, Seller accepted title to the Property subject to the PJ Properties Lease and at all times since December 27, 2006, Seller has, solely, and without challenge from any party, including, but not limited to, PJ Properties, assumed all rights and obligations under the PJ Properties Lease as lessor ("Lessor"). No written assignment of the PJ Properties Lease was made.

2. Lessee occupies and uses the Premises for automotive repairs, and for related automotive business, doing business as AutoCare of the Palm Beaches.

3. Exhibit "E-1" to the Agreement is a complete copy of the Lease, and said Lease constitutes the full and complete lease as it pertains to the Premises, including the Property.

4. The Lease is in full force and effect and has not been modified or amended in any respect. The Lease term commenced on February 1, 2002, and shall expire on January 31, 2012, unless sooner terminated as provided for in the Lease. The Lease provides that, Lessee shall have the option to extend the term of the Lease for two (2) additional five (5) year periods, provided Lessee is not in default of the Lease. As of the date hereof, Lessee has not exercised the option to extend the Lease. Lessee has not been granted any option to purchase the Property, or any portion thereof, including the Premises, and has not been granted concessions of free rent.

5. The following rental and additional payment amounts are due to Lessor each month:

| Item | Amount | Representing Payment For |
|--------------|-------------------|---|
| a. | \$3,930.65 | Monthly rental |
| b. | \$75.00 | Payment for Landscape Maintenance |
| c. | \$554.44 | Payment for Real Estate Taxes |
| d. | \$560.98 | Payment for Insurance |
| e. | \$307.28 | Sales Tax on items a, b, c and d above. |
| TOTAL | \$5,428.35 | Total amount due each month to Lessor. |

6. Rental and the additional payments listed in Section 5 above are paid monthly on the fifteenth (15th) day of each month. Monthly rental in the amount of \$5,428.35 was last paid on July 11, 2011 constituting rental paid through June 30, 2011.

7. The Lessor is not responsible for payment of any monthly utility charges for the Property.

8. The current balance of Lessee's security deposit held by Lessor is \$3,650.00. No interest on the security deposit is due to Lessee.

9. The current balance of Lessee's prepaid rent held by Lessor is \$4,168.29, representing the last month's rental payment only, exclusive of any amounts for sales tax, property tax, insurance or common area expenses.

10. No other prepayments have been made to Lessor except for the security deposit listed in Section 8 above and prepaid rent listed in Section 9 above.

11. The Premises are in good condition and repair and Lessor is not currently obligated to make any repairs.

12. To the best of Seller's knowledge, Lessee is in compliance with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations, including, but not limited to, environmental requirements and regulations, pertaining to the Premises.

13. There are no current defaults under the Lease and no outstanding disputes between the Lessor and the Lessee and there are no defenses, setoffs, liens or counterclaims to the payment of annual base rent or additional rent raised by the Lessee.

14. Except for the pending sale of the Property by Seller to Palm Beach County, a political subdivision of the State of Florida ("County"), Lessor has not provided Lessee any notice of sale, transfer, pledge or assignment of the Lease or of any of the rentals.

15. There are no subleases to the Lease.

16. There are no written or oral agreements between the Lessee and the Lessor related to rental concessions, additional improvements or allowances for tenant improvements accomplished by the Lessee.

EXHIBIT "E-3"

THE PJ PROPERTIES LEASE ESTOPPEL

ESTOPPEL CERTIFICATE OF PJ PROPERTIES, INC.

STATE OF _____
COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared _____, the President of PJ PROPERTIES, INC., a Florida corporation, affiant herein, (hereinafter individually or collectively referred to as "Lessee", or the "undersigned") who, being by me first duly sworn, on oath, deposes and says:

1. PJ PROPERTIES, INC., a Florida corporation, is the lessee under that certain Lease Agreement dated February 15, 2002, by and between Ludwig Hammelburger and Ann Hammelburger, his wife, ("Hammelburger"), as lessor, and PJ Properties, Inc., as lessee ("Lessee"), attached hereto as Exhibit "B" (the "Lease").

2. On December 27, 2006, Hammelburger sold the Property to Annie Holdings, LLC, a Florida limited liability company ("Lessor"). Since the time of such sale of the Property, Lessor has assumed all of Hammelburger's interest, rights and obligations under the Lease.

3. Under the Lease, Lessor leases to Lessee, and Lessee leases from Lessor, certain demised premises located at 327 North Military Trail, West Palm Beach, Florida 33415 (the "Premises") as said Premises are defined in the Lease, and which Premises are located on a portion of the following legally described real property situate in Palm Beach County, to wit:

See attached Exhibit "A" (the "Property")

4. Lessee occupies and uses the Premises for automotive repairs, and for related automotive business, doing business as AutoCare of the Palm Beaches.

5. Attached hereto as Exhibit "B" is a complete copy of the Lease, and said Lease constitutes the full and complete lease as it pertains to the Premises, including the Property.

6. The Lease is in full force and effect and has not been modified or amended in any respect. The Lease term commenced on February 1, 2002, and shall terminate and expire on January 31, 2012, unless sooner terminated as provided for in the Lease. The Lease provides that, Lessee shall have the option to extend the term of the Lease for two (2) additional five (5) year periods, provided Lessee is not in default of the Lease. As of the date hereof, Lessee has not exercised the option to extend the Lease. Lessee has not been granted any option to purchase the Property, or any portion thereof, including the Premises, and has not been granted concessions of free rent.

7. The following rental and additional payment amounts are due to Lessor each month:

| Item | Amount | Representing Payment For |
|--------------|-------------------|---|
| a. | \$3,930.65 | Monthly rental |
| b. | \$75.00 | Payment for Landscape Maintenance |
| c. | \$554.44 | Payment for Real Estate Taxes |
| d. | \$560.98 | Payment for Insurance |
| e. | \$307.28 | Sales Tax on items a, b, c and d above. |
| TOTAL | \$5,428.35 | Total amount due each month to Lessor. |

8. Rental and the additional payments listed in Section 7 above are paid monthly on the fifteenth (15th) day of each month. Monthly rental in the amount of \$5,428.35 was last paid on _____ constituting rental paid through _____.

9. The Lessor is not responsible for payment of any monthly utility charges for the Property.

10. The current balance of Lessee's security deposit held by Lessor is \$3,650.00. No interest on the security deposit is due to Lessee.

11. The current balance of Lessee's prepaid rent held by Lessor is \$4,168.29, representing the last month's rental payment only, exclusive of any amounts for sales tax, property tax, insurance or common area expenses.

12. No other prepayments have been made to Lessor except for the security deposit listed in Section 10 above, and prepaid rent listed in Section 11 above.

13. The undersigned is the present holder of all of the Lessee's interest in the Lease, and Lessee is in full and complete possession of the Premises.

14. The Premises are in good condition and repair and Lessor is not currently obligated to make any repairs.

15. Lessee is in compliance with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations, including, but not limited to, environmental requirements and regulations, pertaining to the Premises.

16. There are no current defaults under the Lease and no outstanding disputes between the undersigned and the Lessor or its agent and there are no defenses, setoffs, liens or counterclaims to the payment of annual base rent or additional rent by the undersigned against the Lessor.

17. Except for the pending sale of the Property by Lessor to Palm Beach County, a political subdivision of the State of Florida ("County"), Lessee has received no notice of sale, transfer, pledge or assignment of the Lease or of any of the rentals by the Lessor.

18. There are no written or oral agreements between the Lessee and the Lessor related to rental concessions, additional improvements or allowances for tenant improvements accomplished by the Lessee.

19. There are no subleases to the Lease.

20. This estoppel certificate ("Certificate") is given to advise County that the undersigned is Lessee of the above-described Premises pursuant to the Lease. It is the undersigned's further understanding that County will receive an assignment of the Lessor's interest in and to the Lease at closing. Lessee expressly understands that County has agreed to purchase the Property in reliance of this Certificate.

Under oath and under penalties of perjury I declare that I have examined this Certificate and it is true, correct and complete, and that I have authority to execute this certification on behalf of Lessee.

FURTHER AFFIANT SAYETH NAUGHT

LESSEE:
PJ PROPERTIES, INC.

By: _____
Signature

Printed Name

its _____ President

(SEAL)

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 20____, by _____, the President of PJ Properties, Inc., who is personally known to me OR who produced _____ as identification and who did take an oath.

Notary Signature

Print Notary Name

NOTARY PUBLIC
State of _____ at Large

My Commission Expires:

EXHIBIT "A"
THE PROPERTY

LEGAL DESCRIPTION

Lots, 13, 14, 15 and 16, LESS and EXCEPT the East 10 feet of Lots 14 and 15, HARTLEY PARK, according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 24, Page 59.

EXHIBIT "B"
THE LEASE

LEASE AGREEMENT

THIS AGREEMENT made and entered into this 15 day of February, 2002, by and between LUDWIG HAMMELBURGER and ANN HAMMELBURGER, his wife, (hereinafter referred to as LESSOR) AND PJ PROPERTIES, INC., a Florida corporation, (hereinafter referred to as LESSEE).

WITNESSETH:

WHEREAS, LESSOR is the owner of a commercial building, situated in Palm Beach County, Florida, and more particularly described as Lots 13, 14, 15, and 16 of Hartley Park; and

WHEREAS, LESSEE is desirous of leasing from LESSOR a portion of said building of approximately 4,032 square feet, said space being immediately adjoining another tenant which is now occupied by TECH MASTER OF MILITARY TRAIL, INC. of approximately 4,420 square feet immediately adjoining the subject leasehold premises.

NOW, THEREFORE, for and in consideration of the rents hereinafter reserved, and all the terms, conditions, covenants, and

agreements hereinafter contained, LESSOR hereby leases and demises to LESSEE, and LESSEE hereby hires, leases and takes from LESSOR, the premises described hereinabove (hereinafter called THE PREMISES) under all of the following terms, covenants and conditions:

1. THE IMPROVEMENTS.

The LESSEE will occupy the premises containing 4,032 square feet and the LESSEE acknowledges that, upon execution of this Lease, LESSEE accepts the premises in its present condition without the requirement of LESSOR for any improvements thereon. The LESSEE accepts the premises in its current condition.

2. TERM.

This Lease shall be for a term of ten (10) years, commencing on February 1, 2002, and terminating January 31, 2012.

3. RENTAL AMOUNT.

In consideration of the premises, LESSEE shall pay to the LESSOR as rent therefore, a total rental amount for the ten year term of Four Hundred Fifty Four Thousand Seven Hundred Twenty Eight and 12/100 Dollars (\$454,728.12), said rental amount shall be due and payable in advance, without demand, offset or notice, in monthly installments on the 1st of each month, payable as follows:

*L.H.S.P.
A.H.*

- A. During the first three years, the LESSEE shall pay to the LESSOR thirty-six (36) equal monthly payments of \$3,650.00 plus applicable sales tax thereon, beginning February 15, 2002. R.H. - L.H.
- B. For the fourth and fifth years of this Lease, the LESSEE shall pay to the LESSOR twenty-four (24) monthly payments of \$3,741.25 plus applicable sales tax thereon.
- C. For the sixth and seventh years of this Lease, the LESSEE shall pay to the LESSOR twenty-four (24) equal monthly payments of \$3,834.78 plus applicable sales tax thereon.
- D. For the eight, ninth, and tenth years of this Lease, the LESSEE shall pay to the LESSOR thirty-six (36) equal monthly payments of \$3,930.65 plus applicable sales tax thereon.

4. OPTIONS TO RENEW.

Provided that the LESSEE is not in default hereunder, LESSEE shall have the option to extend the term of this Lease for two (2) additional five-year periods. The rental increases during each five (5) year option period and beginning on the eleventh year shall increase every two (2) years on a five (5%) percent increase basis.

5. SECURITY DEPOSIT and ADVANCED PAYMENTS OF RENT.

LESSEE shall pay to the LESSOR the sum of Three Thousand Six Hundred Fifty and 00/100 Dollars (\$3,650.00), as security for the faithful performance and observance by LESSEE of the terms, provisions, covenants and conditions of this Lease. LESSOR acknowledges receipt of \$3,150.00 from previous Lessee, NAPA AUTO of said security deposit and it is agreed and understood that LESSOR shall retain said security deposit until the term of this Lease, and may, at LESSOR's option, use, apply or retain the whole or any part of the security deposit to the extent required for the payment of any rent, or any of the sums to which LESSEE is in default, or for any sum which LESSOR may expend, or may be required to expend by reason of LESSEE'S default in respect of any of the terms, covenants and conditions of this Lease. In the event LESSEE fully and faithfully complies with all of the terms, provisions, covenants and conditions of this Lease, the security deposit shall be returned to the LESSEE within thirty (30) days. ~~All monies held by the Landlord will earn interest at a savings account rate through the term of the Lease. The banking institution will be at the Landlord's discretion and the Landlord will provide the LESSEE with a yearly statement.~~ A.H. L.H. gm

In addition, LESSEE shall pay to the LESSOR the sum of Four Thousand One Hundred Sixty Eight and 29/100 Dollars (\$4,168.29), representing the total last month's rental payment under this Lease.

6. OCCUPANCY AND USE.

LESSEE acknowledges and agrees that it will occupy and use the demised premises for automotive repairs, and for related automotive business in accordance with all local, State and Federal laws and regulations, and hereby agrees that it, its successors and assigns, if any, or anyone holding by, through, or under them, will adhere to this permitted use of the premises and for no other purpose.

7. AD VALOREM REAL ESTATE TAXES, SPECIAL ASSESSMENTS AND INSURANCE.

The LESSEE acknowledges the obligation to pay to the LESSOR monthly real estate tax payments in addition to the monthly rental payments, based on the approximate annual real estate tax of \$7,850.00. In addition, the LESSEE shall pay on a monthly basis its pro rata share of the fire insurance for the building which is approximately \$2,850.00 per year. In the event of any special tax assessment levied by a local, State or Federal municipality or agency, said LESSEE acknowledges its obligation to pay a pro rata share of said special assessment.

The LESSOR and LESSEE mutually agree and understand that the LESSEE'S share of the leasehold premises represents 48% of the total square footage of the building. As such, the LESSEE shall pay 48% of the total ad valorem real estate taxes and the annual fire insurance premium based on said percentage. LESSOR shall, as promptly as possible, provide LESSEE with notice of any increases in said taxes, assessments or insurance premiums, (with a copy for the LESSEE'S records,) and LESSEE shall be responsible for payment of same within thirty (30) days after notice has been provided to the LESSEE by LESSOR.

8. UTILITY SERVICE.

The cost for all utility services to the premises, utilized by LESSEE, shall be borne directly by LESSEE. It is agreed and understood that such utilities shall be individually metered to the LESSEE. All such bills shall be promptly paid upon receipt of same by LESSEE, starting February 1, 2002.

In the event municipal water service and/or sewer service shall become available to the premises, the LESSOR agrees to be responsible for all hook-up charges required by said municipalities to provide said utility services.

9. ALTERATIONS.

The premises shall not be altered or changed without written consent of the LESSOR, said consent not to be

unreasonably withheld. Unless otherwise provided by this agreement, all alterations, improvements, or changes shall be done by, or under the direction of LESSOR, but at no cost to the LESSOR. All alterations, additions or improvements made in or to the premises which were paid for by the LESSEE after LESSOR's consent may be removed by the LESSEE and remain the LESSEE's property, at its option, if LESSEE puts the premises in the same condition it received it, normal wear and tear excepted. All damages or injury done to the premises by LESSEE, or any person who may be in or on the premises by the consent of LESSEE, shall be paid for by the LESSEE or repaired by the LESSEE to the satisfaction of the LESSOR within ten (10) days of LESSEE receiving written notice of same unless, due to factors or conditions beyond the control of the LESSEE, it shall take longer. In that case, all work shall be completed as soon as reasonably possible.

10. INSURANCE.

The LESSEE agrees to obtain, at its expense, a policy or policies of liability insurance providing for liability insurance for injuries or death of person or persons, or damage to property sustained on the demised premises, with limits of \$500,000.00 for injury or death to any one person, and \$500,000.00 for injuries or death of more than one person in any one accident and \$500,000.00 for damages to property. Said policy or policies shall be standard owners/landlord and tenant policies and shall include the LESSOR as a named insured, and either the original or a duplicate original

shall be delivered to the LESSOR and all premiums thereon shall be promptly paid by the LESSEE.

11. BUILDING REPAIRS.

LESSEE shall maintain the interior of the leased premises, including interior ceilings, walls, floors, fixtures, air conditioning, pipes, doors (including garage doors), and windows (including plate glass windows), and the parking lot adjoining the leasehold premises in good and substantial repair. Interior fixtures and pipes are defined as those that project from ceilings, walls and floors into the interior portion of the building. LESSOR shall maintain the exterior of the premises, including the roof and exterior walls, fixtures and pipes including those concealed behind, over and under the interior ceiling, walls and floors.

12. LANDSCAPE MAINTENANCE.

The LESSOR and LESSEE mutually agree that, in order to properly maintain the landscaping of the leasehold premises, the LESSEE shall pay the sum of \$75.00 per month for said maintenance during the term of the Lease. LESSOR shall provide the LESSEE with a copy of the actual bill for the LESSEE'S records on an annual basis.

13. PARKING LOTS AND DRIVEWAY AREAS.

The LESSEE agrees that during the term of this Lease as well as during the term of the Lease to the adjoining leasehold premises, which is hereby referred to and included for purposes of this Lease as that property occupied by Tech Master of Military Trail, under the Lease dated the 12th day of July, 2001, the LESSEE shall maintain the parking lots and driveway areas in a safe, good and satisfactory fashion so as to adequately provide vehicular access to and from the leasehold premises. Any and all expense for repair (not replacement) of the parking lots and driveway areas shall be borne by LESSEE during the term of this Lease on a pro rata basis with the other tenant, Tech Master of Military Trail, Inc. The LESSEE shall not be responsible for more than 48% of the reasonable and necessary expenses for repair of said parking lots and driveway areas. In the event, the LESSOR shall receive notice from any governmental entity or agency that said parking lots and driveway areas are in an unsatisfactory condition, the LESSOR shall provide LESSEE with notice of said fact, and LESSEE agrees to cooperate with LESSOR in making the necessary repairs. If repair under this paragraph is necessary, it shall be done within thirty (30) days of receiving written notice of same unless, due to factors or conditions beyond the control of the LESSEE, it

takes longer; when, in that case, the work shall be completed as soon as reasonably possible.

However, in the event that said repairs are necessary because of environmental contamination or neglect by the tenant or tenants occupying the adjoining leasehold premises, then, in that event, the LESSEE shall not be responsible for any portion of said expense or cost incurred. The LESSOR shall be responsible for replacement costs of the parking lots and driveway areas.

14. DAMAGE BY FIRE OR OTHER CASUALTY.

If the premises is damaged by fire or other casualty to the extent of twenty percent (20%) or more, the LESSOR shall have the option to rebuild and repair the leased premises or to terminate this Lease. In the event damage is less than twenty (20%), the LESSOR shall rebuild and repair the premises. In the event of damage by fire or other casualty, the rent payable under this Lease shall abate, in proportion to the impairment of the use that can be reasonably made of the premises for the specific purposes permitted by this Lease, until the property is rebuilt and repaired (or until the Lease is terminated, if termination is in accordance with this paragraph).

If the premises are damaged by fire or other casualty to the extent that the leased premises are rendered unsuitable for LESSEE's purpose and, such damage cannot be repaired within 90 days of its occurrence, the LESSEE shall have the option of terminating

this lease upon written notice to the LESSOR within 120 days of the date of damage.

15. ACCESS BY LESSOR.

The LESSOR may enter, inspect and make such repairs to the leased premises as the LESSOR may reasonably desire, at all reasonable times.

16. ASSIGNMENT.

The LESSEE shall not assign the leased premises, or any part thereof, without the prior written consent of LESSOR, in each instance of which consent may not be unreasonably withheld. Any transfer or assignment of this Lease by operation of law, without the written consent of the LESSOR, shall make this Lease voidable at the option of the LESSOR. After assignment of the Lease, the original LESSEE shall be relieved of any further liability on the Lease and the LESSOR agrees to look solely to the new LESSEE pursuant to said Assignment. LESSOR may assign this Lease, incident to any sale of the building, in which the demised premises are located, whereupon LESSOR shall be relieved from all further duties under this Lease if the buyer assumes those duties.

17. DEFAULTS BY LESSEE.

A. Should LESSEE default in fulfilling any of the covenants of this Lease, other than the covenant for the payment of rent or additional rent, and should such default not be made good within twenty (20) days after written notice of same from LESSOR, LESSOR may give LESSEE ten (10) days notice of intention to end the

term of this lease and thereupon, at the expiration of the said ten days, the term of this Lease shall expire as fully and completely as if that day were the day herein definitely fixed for the expiration of the term, and LESSEE shall then quit and surrender the demised premises to LESSOR but LESSEE shall remain liable as hereinafter provided.

B. Should LESSEE fail to pay the rent, or any item of additional rent reserved herein, or any part thereof, within five (5) days of the due date, LESSOR shall be entitled to a late fee for said payment of five percent (5%) of said payment, not to exceed \$150.00. The LESSOR grants to the LESSEE an additional ten-day grace period for payment of the rent (including late fee). In the event the LESSOR is not in receipt of the rent (and/or late fee) by 5:00 p.m. on the 15th of the month, then, in that event, the LESSOR may, without further notice, terminate this Lease and re-enter the demised premises, and dispose LESSEE and/or the legal representatives of LESSEE, or other occupant of the demised premises by summary or judicial proceedings or otherwise, and remove their effects and hold the premises as if this Lease had not been made.

The LESSOR acknowledges and agrees that, so long as LESSEE has mailed the payment and it is postmarked by the fourth (4th) of the month, it shall be deemed paid in compliance with paragraph 17(B) above. The LESSEE acknowledges and agrees that the payment must be received by the LESSOR by the 15th of the month and there shall be no

presumptions of mailing prior to said date with regard to the additional ten-day grace period of payment of rent as provided above. The lease payment may be electronically transferred to LESSOR'S account.

C. The provisions of paragraphs A or B of this section are cumulative to, and in exclusion of, but are in addition to any other right or remedy which may be available to the LESSOR by law.

D. In the event of any repossession of the demised premises by the LESSOR because of any default of the LESSEE (tenant) either under the provisions of paragraphs A or B of this section, or by reason of any other rights or remedy available to the LESSOR, the LESSOR may demand payment of total rent due or, if it so elects, relet the demised premises or any part thereof either on its own account or as agent for the LESSEE and for the remainder of the term, or for a longer or shorter period, in the discretion of the LESSOR, and the LESSEE agrees to pay the LESSOR the rent herein reserved, on the days when the same became due, less the net proceeds of the reletting, if any.

18. ATTORNEYS' FEES.

In the event of any litigation resulting from either the conduct of the parties, or under this Lease Agreement, the prevailing party in said litigation shall be entitled to an award of reasonable attorney's fees together with court costs, including reasonable attorney's fees and costs for any appellate proceedings if applicable.

19. MORTGAGES.

LESSEE agrees and acknowledges that this Lease shall be subject to and subordinate to any mortgage which may now or hereafter affect the real property of which the demised premises form a part, and to all renewals, modifications, consolidations, replacements, and extensions thereof, and that in confirmation of such subordination, LESSEE shall execute promptly any certificate that the LESSOR may reasonably request.

20. HOLDING OVER.

Should LESSEE hold possession of the premises after the term of this Lease, LESSEE shall become a tenant for month to month at the rent, and upon the terms herein specified, or at the option of LESSOR at the then market rental for the premises.

LESSEE's tenancy as a month-to-month tenant may be terminated by the LESSOR immediately at the LESSOR's election. Should the LESSEE hold over for any portion of a month, the LESSEE shall pay the LESSOR rent for the whole month without offset or deduction. Nothing in this paragraph shall be construed as consent by the LESSOR to the occupancy of the premises by the LESSEE after the term hereof.

21. LESSEE'S INDEMNITY.

LESSEE agrees to protect and save harmless the LESSOR from any claims of injuries to property or persons resulting from

accidents or torts which occur in the demised premises or which are committed by the LESSEE, or its agents, employees or invitees. This provision is in addition to and supplemental to the previous provision concerning insurance. LESSEE also acknowledges that it shall carry all required Workmen's Compensation Insurance in an amount sufficient and adequate to protect LESSEE's employees. LESSEE agrees to provide evidence of said insurance to LESSOR.

22. VENUE.

The parties hereby stipulate that, in the event of any dispute concerning this Agreement leading to any action, proceeding or counterclaim by either of the parties hereto against the other, proper venue for such an action shall lie in Palm Beach County, Florida.

23. REQUIREMENTS OF LAW.

LESSEE and LESSOR shall comply with all laws, ordinances and regulations of Federal, State, City, County and Municipal authorities and fire insurance rating organizations which shall now or hereafter affect the premises.

24. NOTICES.

All notices to be given under this Agreement shall be in writing and shall either be served personally or sent by prepaid certified or registered mail to the address of the parties below specified, or at such other addresses as may be given by written notice in the manner prescribed in this paragraph. This shall also include the address at which LESSEE shall pay the rent to LESSOR.

Any notices to LESSOR shall be sent to:

10518 Boca Woods Lane
Boca Raton, FL 33428

and

Robert A. D'Angio, Jr., Esquire
685 Royal Palm Beach Boulevard, Suite 205
Regional Professional Building
Royal Palm Beach, FL 33411

Any notices to LESSEE shall be sent to:

PJ PROPERTIES, INC.

and

Jim Leeder

25. NO WAIVER.

No delay or omission of the exercise of any right by either party hereto shall impair any such right or shall be construed as a waiver of any default or as acquiesce therein. One or more waivers of any covenant, term or condition of this Lease by either party shall not be construed by the other party as a waiver of a subsequent breach of the same covenant, term or condition. No requirements whatsoever of this Lease shall be deemed waived or varied because of either parties failure or delay in taking advantage of any default, and LESSOR's acceptance of any payment from LESSEE with knowledge of any default, shall not constitute a waiver of LESSOR'S rights in respect to such default nor of any

subsequent or continued breach of any such default or any other requirements of this Lease. All remedies provided for herein shall be construed as cumulative and shall be in addition to every other remedy otherwise available to LESSOR.

26. ABANDONMENT.

Should LESSEE abandon said premises during the term hereof, LESSOR may re-enter the same and store or sell any property owned by LESSEE found on the premises at the expense of the LESSEE, applying the net proceeds of any sale of said property to any sums due to the LESSOR from the tenant (LESSEE).

27. END OF TERM.

Upon the expiration or other termination of the term of this Lease, LESSEE shall quit and surrender to LESSOR the demised premises together with all buildings and improvements thereon; "broom clean", in good order and condition ordinary wear and tear excepted.

28. LIENS.

LESSEE agrees to pay when due all sums of money that may become due for any labor, services, materials, supplies or equipment furnished to or for the LESSEE in, upon or about the premises which may result in a lien upon or against the premises and will cause any such lien to be fully discharged and released within twenty (20) days.

29. CONDEMNATION.

In the event of the land or building, of which the demised premises are a part, being taken for public, quasi public purposes, LESSEE shall have no claim to, nor shall LESSEE be entitled to, any portion of any award for the land or building of which the demised premises is part. However, the LESSEE shall be entitled to pursue from said public or quasi public entity an award of damages or costs for any loss of business incurred as a result of any such condemnation or public taking. LESSOR shall have no responsibility for pursuing said award by the LESSEE. The LESSEE may terminate this Lease within ninety (90) days of total taking of the subject property by giving written notice to the LESSOR and, in the event there shall be a partial taking of the leased premises, LESSEE may terminate this Lease within ninety (90) days prior to said partial taking by giving written notice to the LESSOR if said partial taking shall render the premises unsuitable for LESSEE's purposes.

30. ENTIRE AGREEMENT.

This instrument of Lease contains the entire and only agreement between the parties concerning the demised premises, no prior oral or written statements or representations, if any, of any party hereto or any representative of any party hereto, not contained in this instrument, shall have any force or effect. This Lease shall not be modified in any way except by a writing executed by LESSOR and LESSEE, and no oral agreement or representations for rental shall be deemed to constitute a lease other than this agreement. This agreement shall not be binding until it shall have been executed by LESSOR and LESSEE.

31. GOVERNING LAW.

This Lease shall be governed exclusively by the provisions hereof and by the laws of the State of Florida, as the same may from time to time exist. LESSEE shall promptly comply with all applicable and valid laws, ordinances and regulations of Federal, State, County, Municipal or other lawful authority pertaining to the use and occupancy of the lease premises.

32. SALE OF PROPERTY.

In the event the LESSOR sells or renders control of the leased premises to a third party who is a competitor (competitor means any entity which offers any substantial goods or services offered by LESSEE) of the LESSEE, or who are substantial owner's of a competing business, then, the LESSEE shall have the right to cancel this Lease by providing six (6) months written notice to LESSOR.

33. PARAGRAPH HEADINGS.

Individual provisions. The Paragraph Headings throughout this instrument are for convenience and reference only and the words contained therein shall in no way be held to explain, modify, amplify or aide in the interpretation, construction or meaning of the provisions of this Lease. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent be invalid or unenforceable, the remainder of this Lease, of the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such term or provision of this Lease shall be valid and be enforced to the full extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have hereunto executed this instrument for the purpose herein expressed, the day and year first above written.

Signed, sealed and delivered in the presence of:

Carri A. Rap

~~Carri A. Rap~~
Deborah J. Bates

Carri A. Rap

Deborah J. Bates

LESSOR:

Ludwig Hammelburger
LUDWIG HAMMELBURGER

Ann Hammelburger
ANN HAMMELBURGER

LESSEE:

PJ PROPERTIES, INC.

BY: Jim Leeder
Jim Leeder, President

EXHIBIT "E-4"
PJ PROPERTIES LEASE ASSIGNMENT

LEASE ASSIGNMENT

THIS ASSIGNMENT is made effective as of _____, by and between Annie Holdings, LLC, a Florida limited liability company (“Assignor”) and Palm Beach County, a political subdivision of the State of Florida (“County”).

RECITALS

A. By Warranty Deed dated December 27, 2006 and recorded in Official Record Book 21377, Page 1056 of the public records of Palm Beach County, Florida, Assignor is the successor in title to the real property legally described in Exhibit “A” attached hereto (the “Property”); and

B. On February 15, 2002, Ludwig Hammelburger and Ann Hammelburger, his wife (“Hammelburger”), entered into that certain Lease Agreement between Hammelburger, as lessor, and PJ Properties, Inc., as Lessee, (“PJ Properties”). A true and correct copy of the lease is attached hereto as Exhibit “B” (the “PJ Properties Lease”); and

C. As successor in title to Hammelburger, Assignor accepted title to the Property subject to the PJ Properties Lease and since December 27, 2006, Assignor has, at all times, solely, and without challenge from any party, including, but not limited to, PJ Properties, assumed all rights and obligations under the PJ Properties Lease. No written assignment of the PJ Properties Lease was made; and

D. Under the terms of the PJ Properties Lease, Assignor may assign, transfer and convey its rights under the PJ Properties Lease, incident to any sale of the building, in which the demised premises are located; and

E. Assignor, as "Seller", and County, as "Purchaser" have entered into that certain Agreement for Purchase and Sale dated _____ (R_____) for the purchase and sale of the Property, on which the building and demised premises are located; and

F. Assignor desires to assign to County, and County desires to accept and assume all of Assignor's duties, obligations, interest and benefits in and to the PJ Properties Lease, in connection with the terms and conditions set forth in the PJ Properties Lease.

NOW, THEREFORE, for valid consideration, the sufficiency of which is hereby acknowledged, the parties hereto intending to be legally bound agree as follows:

1. Assignor hereby irrevocably conveys, transfers and assigns to County (the "Assignment"), all of Assignor's right, title and interest in and to the PJ Properties Lease and all benefits arising thereunder or therefrom, such Assignment to take effect on the Assignment Date (as herein defined). County hereby expressly assumes all of Assignor's duties and present and future liabilities and obligations in and to the PJ Properties Lease arising subsequent to the Assignment Date.

2. Each party hereto agrees that it shall execute or cause to be executed promptly after request by the other such documents or instruments as may be reasonably required in connection with the assignment of the PJ Properties Lease by Assignor.

3. The "Assignment Date" shall be the date on which title to Property is transferred by deed from Assignor to County.

4. Assignor represents and warrants to County that it has all necessary organizational power and authority to execute and perform its obligations under this Assignment; the signing and performance by Assignor of this Assignment have been duly authorized by all necessary action on its part; and this Assignment has been duly and validly signed by Assignor and constitutes legal, valid and binding obligation, enforceable in accordance with its terms.

5. This Assignment may be amended or modified only by an instrument in writing signed by all pertinent parties.

6. This Assignment may be executed in counterparts.

7. This Assignment contains the complete agreement between the parties with respect to the matters contained herein and supersedes all other agreements, whether written or oral, with respect to the matters contained herein.

8. Assignor hereby warrants and represents to County that the PJ Properties Lease, which is incorporated herein by reference, is in full force and effect and enforceable according to the terms of the PJ Properties Lease, including all representations and warranties made by Assignor with respect to the matters contained therein.

Signature Page Follows

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed in their respective names on the dates set forth below.

Signed, sealed, and delivered
in the presence of:

As to Seller:

Date of Execution by Assignor:
_____, 20__

Witness Signature

"Assignor"
Annie Holdings, LLC

Print Witness Name

By: _____
Signature

Witness Signature

Print Signatory's Name

Print Witness Name

Its: _____ Manager

(SEAL)

Date of Execution by County:
_____, 20__

ATTEST:

SHARON R. BOCK
CLERK & COMPTROLLER

PALM BEACH COUNTY, a
political subdivision of the State of Florida

By: _____
Deputy Clerk

By: _____
Karen Marcus, Chair

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND
CONDITIONS

By: _____
County Attorney

By: _____
Department Director

EXHIBIT "A"

THE PROPERTY

LEGAL DESCRIPTION

Lots, 13, 14, 15 and 16, LESS and EXCEPT the East 10 feet of Lots 14 and 15, HARTLEY PARK, according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 24, Page 59.

EXHIBIT "B"

THE PJ PROPERTIES LEASE

LEASE AGREEMENT

THIS AGREEMENT made and entered into this 15 day of February, 2002, by and between LUDWIG HAMMELBURGER and ANN HAMMELBURGER, his wife, (hereinafter referred to as LESSOR) AND PJ PROPERTIES, INC., a Florida corporation, (hereinafter referred to as LESSEE).

WITNESSETH:

WHEREAS, LESSOR is the owner of a commercial building, situated in Palm Beach County, Florida, and more particularly described as Lots 13, 14, 15, and 16 of Hartley Park; and

WHEREAS, LESSEE is desirous of leasing from LESSOR a portion of said building of approximately 4,032 square feet, said space being immediately adjoining another tenant which is now occupied by TECH MASTER OF MILITARY TRAIL, INC. of approximately 4,420 square feet immediately adjoining the subject leasehold premises.

NOW, THEREFORE, for and in consideration of the rents hereinafter reserved, and all the terms, conditions, covenants, and

agreements hereinafter contained, LESSOR hereby leases and demises to LESSEE, and LESSEE hereby hires, leases and takes from LESSOR, the premises described hereinabove (hereinafter called THE PREMISES) under all of the following terms, covenants and conditions:

1. THE IMPROVEMENTS.

The LESSEE will occupy the premises containing 4,032 square feet and the LESSEE acknowledges that, upon execution of this Lease, LESSEE accepts the premises in its present condition without the requirement of LESSOR for any improvements thereon. The LESSEE accepts the premises in its current condition.

2. TERM.

This Lease shall be for a term of ten (10) years, commencing on February 1, 2002, and terminating January 31, 2012.

3. RENTAL AMOUNT.

In consideration of the premises, LESSEE shall pay to the LESSOR as rent therefore, a total rental amount for the ten year term of Four Hundred Fifty Four Thousand Seven Hundred Twenty Eight and 12/100 Dollars (\$454,728.12), said rental amount shall be due and payable in advance, without demand, offset or notice, in monthly installments on the 1st of each month, payable as follows:

*L.H.S.D.
A.H.*

- A. During the first three years, the LESSEE shall pay to the LESSOR thirty-six (36) equal monthly payments of \$3,650.00 plus applicable sales tax thereon, beginning February 15, 2002. R.H. L.H.
- B. For the fourth and fifth years of this Lease, the LESSEE shall pay to the LESSOR twenty-four (24) monthly payments of \$3,741.25 plus applicable sales tax thereon.
- C. For the sixth and seventh years of this Lease, the LESSEE shall pay to the LESSOR twenty-four (24) equal monthly payments of \$3,834.78 plus applicable sales tax thereon.
- D. For the eight, ninth, and tenth years of this Lease, the LESSEE shall pay to the LESSOR thirty-six (36) equal monthly payments of \$3,930.65 plus applicable sales tax thereon.

4. OPTIONS TO RENEW.

Provided that the LESSEE is not in default hereunder, LESSEE shall have the option to extend the term of this Lease for two (2) additional five-year periods. The rental increases during each five (5) year option period and beginning on the eleventh year shall increase every two (2) years on a five (5%) percent increase basis.

5. SECURITY DEPOSIT and ADVANCED PAYMENTS OF RENT.

LESSEE shall pay to the LESSOR the sum of Three Thousand Six Hundred Fifty and 00/100 Dollars (\$3,650.00), as security for the faithful performance and observance by LESSEE of the terms, provisions, covenants and conditions of this Lease. LESSOR acknowledges receipt of \$3,150.00 from previous Lessee, NAPA AUTO of said security deposit and it is agreed and understood that LESSOR shall retain said security deposit until the term of this Lease, and may, at LESSOR's option, use, apply or retain the whole or any part of the security deposit to the extent required for the payment of any rent, or any of the sums to which LESSEE is in default, or for any sum which LESSOR may expend, or may be required to expend by reason of LESSEE'S default in respect of any of the terms, covenants and conditions of this Lease. In the event LESSEE fully and faithfully complies with all of the terms, provisions, covenants and conditions of this Lease, the security deposit shall be returned to the LESSEE within thirty (30) days. ~~All monies held by the Landlord will earn interest at a savings account rate through the term of the Lease. The banking institution will be at the Landlord's discretion and the Landlord will provide the LESSEE with a yearly statement.~~ A.H. L.H. gm

In addition, LESSEE shall pay to the LESSOR the sum of Four Thousand One Hundred Sixty Eight and 29/100 Dollars (\$4,168.29), representing the total last month's rental payment under this Lease.

6. OCCUPANCY AND USE.

LESSEE acknowledges and agrees that it will occupy and use the demised premises for automotive repairs, and for related automotive business in accordance with all local, State and Federal laws and regulations, and hereby agrees that it, its successors and assigns, if any, or anyone holding by, through, or under them, will adhere to this permitted use of the premises and for no other purpose.

7. AD VALOREM REAL ESTATE TAXES, SPECIAL ASSESSMENTS AND INSURANCE.

The LESSEE acknowledges the obligation to pay to the LESSOR monthly real estate tax payments in addition to the monthly rental payments, based on the approximate annual real estate tax of \$7,850.00. In addition, the LESSEE shall pay on a monthly basis its pro rata share of the fire insurance for the building which is approximately \$2,850.00 per year. In the event of any special tax assessment levied by a local, State or Federal municipality or agency, said LESSEE acknowledges its obligation to pay a pro rata share of said special assessment.

The LESSOR and LESSEE mutually agree and understand that the LESSEE'S share of the leasehold premises represents 48% of the total square footage of the building. As such, the LESSEE shall pay 48% of the total ad valorem real estate taxes and the annual fire insurance premium based on said percentage. LESSOR shall, as promptly as possible, provide LESSEE with notice of any increases in said taxes, assessments or insurance premiums, (with a copy for the LESSEE'S records,) and LESSEE shall be responsible for payment of same within thirty (30) days after notice has been provided to the LESSEE by LESSOR.

8. UTILITY SERVICE.

The cost for all utility services to the premises, utilized by LESSEE, shall be borne directly by LESSEE. It is agreed and understood that such utilities shall be individually metered to the LESSEE. All such bills shall be promptly paid upon receipt of same by LESSEE, starting February 1, 2002.

In the event municipal water service and/or sewer service shall become available to the premises, the LESSOR agrees to be responsible for all hook-up charges required by said municipalities to provide said utility services.

9. ALTERATIONS.

The premises shall not be altered or changed without written consent of the LESSOR, said consent not to be

unreasonably withheld. Unless otherwise provided by this agreement, all alterations, improvements, or changes shall be done by, or under the direction of LESSOR, but at no cost to the LESSOR. All alterations, additions or improvements made in or to the premises which were paid for by the LESSEE after LESSOR's consent may be removed by the LESSEE and remain the LESSEE's property, at its option, if LESSEE puts the premises in the same condition it received it, normal wear and tear excepted. All damages or injury done to the premises by LESSEE, or any person who may be in or on the premises by the consent of LESSEE, shall be paid for by the LESSEE or repaired by the LESSEE to the satisfaction of the LESSOR within ten (10) days of LESSEE receiving written notice of same unless, due to factors or conditions beyond the control of the LESSEE, it shall take longer. In that case, all work shall be completed as soon as reasonably possible.

10. INSURANCE.

The LESSEE agrees to obtain, at its expense, a policy or policies of liability insurance providing for liability insurance for injuries or death of person or persons, or damage to property sustained on the demised premises, with limits of \$500,000.00 for injury or death to any one person, and \$500,000.00 for injuries or death of more than one person in any one accident and \$500,000.00 for damages to property. Said policy or policies shall be standard owners/landlord and tenant policies and shall include the LESSOR as a named insured, and either the original or a duplicate original

shall be delivered to the LESSOR and all premiums thereon shall be promptly paid by the LESSEE.

11. BUILDING REPAIRS.

LESSEE shall maintain the interior of the leased premises, including interior ceilings, walls, floors, fixtures, air conditioning, pipes, doors (including garage doors), and windows (including plate glass windows), and the parking lot adjoining the leasehold premises in good and substantial repair. Interior fixtures and pipes are defined as those that project from ceilings, walls and floors into the interior portion of the building. LESSOR shall maintain the exterior of the premises, including the roof and exterior walls, fixtures and pipes including those concealed behind, over and under the interior ceiling, walls and floors.

12. LANDSCAPE MAINTENANCE.

The LESSOR and LESSEE mutually agree that, in order to properly maintain the landscaping of the leasehold premises, the LESSEE shall pay the sum of \$75.00 per month for said maintenance during the term of the Lease. LESSOR shall provide the LESSEE with a copy of the actual bill for the LESSEE'S records on an annual basis.

13. PARKING LOTS AND DRIVEWAY AREAS.

The LESSEE agrees that during the term of this Lease as well as during the term of the Lease to the adjoining leasehold premises, which is hereby referred to and included for purposes of this Lease as that property occupied by Tech Master of Military Trail, under the Lease dated the 12th day of July, 2001, the LESSEE shall maintain the parking lots and driveway areas in a safe, good and satisfactory fashion so as to adequately provide vehicular access to and from the leasehold premises. Any and all expense for repair (not replacement) of the parking lots and driveway areas shall be borne by LESSEE during the term of this Lease on a pro rata basis with the other tenant, Tech Master of Military Trail, Inc. The LESSEE shall not be responsible for more than 48% of the reasonable and necessary expenses for repair of said parking lots and driveway areas. In the event, the LESSOR shall receive notice from any governmental entity or agency that said parking lots and driveway areas are in an unsatisfactory condition, the LESSOR shall provide LESSEE with notice of said fact, and LESSEE agrees to cooperate with LESSOR in making the necessary repairs. If repair under this paragraph is necessary, it shall be done within thirty (30) days of receiving written notice of same unless, due to factors or conditions beyond the control of the LESSEE, it

takes longer; when, in that case, the work shall be completed as soon as reasonably possible.

However, in the event that said repairs are necessary because of environmental contamination or neglect by the tenant or tenants occupying the adjoining leasehold premises, then, in that event, the LESSEE shall not be responsible for any portion of said expense or cost incurred. The LESSOR shall be responsible for replacement costs of the parking lots and driveway areas.

14. DAMAGE BY FIRE OR OTHER CASUALTY.

If the premises is damaged by fire or other casualty to the extent of twenty percent (20%) or more, the LESSOR shall have the option to rebuild and repair the leased premises or to terminate this Lease. In the event damage is less than twenty (20%), the LESSOR shall rebuild and repair the premises. In the event of damage by fire or other casualty, the rent payable under this Lease shall abate, in proportion to the impairment of the use that can be reasonably made of the premises for the specific purposes permitted by this Lease, until the property is rebuilt and repaired (or until the Lease is terminated, if termination is in accordance with this paragraph).

If the premises are damaged by fire or other casualty to the extent that the leased premises are rendered unsuitable for LESSEE's purpose and, such damage cannot be repaired within 90 days of its occurrence, the LESSEE shall have the option of terminating

this lease upon written notice to the LESSOR within 120 days of the date of damage.

15. ACCESS BY LESSOR.

The LESSOR may enter, inspect and make such repairs to the leased premises as the LESSOR may reasonably desire, at all reasonable times.

16. ASSIGNMENT.

The LESSEE shall not assign the leased premises, or any part thereof, without the prior written consent of LESSOR, in each instance of which consent may not be unreasonably withheld. Any transfer or assignment of this Lease by operation of law, without the written consent of the LESSOR, shall make this Lease voidable at the option of the LESSOR. After assignment of the Lease, the original LESSEE shall be relieved of any further liability on the Lease and the LESSOR agrees to look solely to the new LESSEE pursuant to said Assignment. LESSOR may assign this Lease, incident to any sale of the building, in which the demised premises are located, whereupon LESSOR shall be relieved from all further duties under this Lease if the buyer assumes those duties.

17. DEFAULTS BY LESSEE.

A. Should LESSEE default in fulfilling any of the covenants of this Lease, other than the covenant for the payment of rent or additional rent, and should such default not be made good within twenty (20) days after written notice of same from LESSOR, LESSOR may give LESSEE ten (10) days notice of intention to end the

term of this lease and thereupon, at the expiration of the said ten days, the term of this Lease shall expire as fully and completely as if that day were the day herein definitely fixed for the expiration of the term, and LESSEE shall then quit and surrender the demised premises to LESSOR but LESSEE shall remain liable as hereinafter provided.

B. Should LESSEE fail to pay the rent, or any item of additional rent reserved herein, or any part thereof, within five (5) days of the due date, LESSOR shall be entitled to a late fee for said payment of five percent (5%) of said payment, not to exceed \$150.00. The LESSOR grants to the LESSEE an additional ten-day grace period for payment of the rent (including late fee). In the event the LESSOR is not in receipt of the rent (and/or late fee) by 5:00 p.m. on the 15th of the month, then, in that event, the LESSOR may, without further notice, terminate this Lease and re-enter the demised premises, and dispose LESSEE and/or the legal representatives of LESSEE, or other occupant of the demised premises by summary or judicial proceedings or otherwise, and remove their effects and hold the premises as if this Lease had not been made.

The LESSOR acknowledges and agrees that, so long as LESSEE has mailed the payment and it is postmarked by the fourth (4th) of the month, it shall be deemed paid in compliance with paragraph 17(B) above. The LESSEE acknowledges and agrees that the payment must be received by the LESSOR by the 15th of the month and there shall be no

presumptions of mailing prior to said date with regard to the additional ten-day grace period of payment of rent as provided above. The lease payment may be electronically transferred to LESSOR'S account.

C. The provisions of paragraphs A or B of this section are cumulative to, and in exclusion of, but are in addition to any other right or remedy which may be available to the LESSOR by law.

D. In the event of any repossession of the demised premises by the LESSOR because of any default of the LESSEE (tenant) either under the provisions of paragraphs A or B of this section, or by reason of any other rights or remedy available to the LESSOR, the LESSOR may demand payment of total rent due or, if it so elects, relet the demised premises or any part thereof either on its own account or as agent for the LESSEE and for the remainder of the term, or for a longer or shorter period, in the discretion of the LESSOR, and the LESSEE agrees to pay the LESSOR the rent herein reserved, on the days when the same became due, less the net proceeds of the reletting, if any.

18. ATTORNEYS' FEES.

In the event of any litigation resulting from either the conduct of the parties, or under this Lease Agreement, the prevailing party in said litigation shall be entitled to an award of reasonable attorney's fees together with court costs, including reasonable attorney's fees and costs for any appellate proceedings if applicable.

19. MORTGAGES.

LESSEE agrees and acknowledges that this Lease shall be subject to and subordinate to any mortgage which may now or hereafter affect the real property of which the demised premises form a part, and to all renewals, modifications, consolidations, replacements, and extensions thereof, and that in confirmation of such subordination, LESSEE shall execute promptly any certificate that the LESSOR may reasonably request.

20. HOLDING OVER.

Should LESSEE hold possession of the premises after the term of this Lease, LESSEE shall become a tenant for month to month at the rent, and upon the terms herein specified, or at the option of LESSOR at the then market rental for the premises.

LESSEE'S tenancy as a month-to-month tenant may be terminated by the LESSOR immediately at the LESSOR'S election. Should the LESSEE hold over for any portion of a month, the LESSEE shall pay the LESSOR rent for the whole month without offset or deduction. Nothing in this paragraph shall be construed as consent by the LESSOR to the occupancy of the premises by the LESSEE after the term hereof.

21. LESSEE'S INDEMNITY.

LESSEE agrees to protect and save harmless the LESSOR from any claims of injuries to property or persons resulting from

accidents or torts which occur in the demised premises or which are committed by the LESSEE, or its agents, employees or invitees. This provision is in addition to and supplemental to the previous provision concerning insurance. LESSEE also acknowledges that it shall carry all required Workmen's Compensation Insurance in an amount sufficient and adequate to protect LESSEE's employees. LESSEE agrees to provide evidence of said insurance to LESSOR.

22. VENUE.

The parties hereby stipulate that, in the event of any dispute concerning this Agreement leading to any action, proceeding or counterclaim by either of the parties hereto against the other, proper venue for such an action shall lie in Palm Beach County, Florida.

23. REQUIREMENTS OF LAW.

LESSEE and LESSOR shall comply with all laws, ordinances and regulations of Federal, State, City, County and Municipal authorities and fire insurance rating organizations which shall now or hereafter affect the premises.

24. NOTICES.

All notices to be given under this Agreement shall be in writing and shall either be served personally or sent by prepaid certified or registered mail to the address of the parties below specified, or at such other addresses as may be given by written notice in the manner prescribed in this paragraph. This shall also include the address at which LESSEE shall pay the rent to LESSOR.

Any notices to LESSOR shall be sent to:

10518 Boca Woods Lane
Boca Raton, FL 33428

and

Robert A. D'Angio, Jr., Esquire
685 Royal Palm Beach Boulevard, Suite 205
Regional Professional Building
Royal Palm Beach, FL 33411

Any notices to LESSEE shall be sent to:

PJ PROPERTIES, INC.

and

Jim Leeder

25. NO WAIVER.

No delay or omission of the exercise of any right by either party hereto shall impair any such right or shall be construed as a waiver of any default or as acquiesce therein. One or more waivers of any covenant, term or condition of this Lease by either party shall not be construed by the other party as a waiver of a subsequent breach of the same covenant, term or condition. No requirements whatsoever of this Lease shall be deemed waived or varied because of either parties failure or delay in taking advantage of any default, and LESSOR's acceptance of any payment from LESSEE with knowledge of any default, shall not constitute a waiver of LESSOR'S rights in respect to such default nor of any

subsequent or continued breach of any such default or any other requirements of this Lease. All remedies provided for herein shall be construed as cumulative and shall be in addition to every other remedy otherwise available to LESSOR.

26. ABANDONMENT.

Should LESSEE abandon said premises during the term hereof, LESSOR may re-enter the same and store or sell any property owned by LESSEE found on the premises at the expense of the LESSEE, applying the net proceeds of any sale of said property to any sums due to the LESSOR from the tenant (LESSEE).

27. END OF TERM.

Upon the expiration or other termination of the term of this Lease, LESSEE shall quit and surrender to LESSOR the demised premises together with all buildings and improvements thereon; "broom clean", in good order and condition ordinary wear and tear excepted.

28. LIENS.

LESSEE agrees to pay when due all sums of money that may become due for any labor, services, materials, supplies or equipment furnished to or for the LESSEE in, upon or about the premises which may result in a lien upon or against the premises and will cause any such lien to be fully discharged and released within twenty (20) days.

29. CONDEMNATION.

In the event of the land or building, of which the demised premises are a part, being taken for public, quasi public purposes, LESSEE shall have no claim to, nor shall LESSEE be entitled to, any portion of any award for the land or building of which the demised premises is part. However, the LESSEE shall be entitled to pursue from said public or quasi public entity an award of damages or costs for any loss of business incurred as a result of any such condemnation or public taking. LESSOR shall have no responsibility for pursuing said award by the LESSEE. The LESSEE may terminate this Lease within ninety (90) days of total taking of the subject property by giving written notice to the LESSOR and, in the event there shall be a partial taking of the leased premises, LESSEE may terminate this Lease within ninety (90) days prior to said partial taking by giving written notice to the LESSOR if said partial taking shall render the premises unsuitable for LESSEE's purposes.

30. ENTIRE AGREEMENT.

This instrument of Lease contains the entire and only agreement between the parties concerning the demised premises, no prior oral or written statements or representations, if any, of any party hereto or any representative of any party hereto, not contained in this instrument, shall have any force or effect. This Lease shall not be modified in any way except by a writing executed by LESSOR and LESSEE, and no oral agreement or representations for rental shall be deemed to constitute a lease other than this agreement. This agreement shall not be binding until it shall have been executed by LESSOR and LESSEE.

31. GOVERNING LAW.

This Lease shall be governed exclusively by the provisions hereof and by the laws of the State of Florida, as the same may from time to time exist. LESSEE shall promptly comply with all applicable and valid laws, ordinances and regulations of Federal, State, County, Municipal or other lawful authority pertaining to the use and occupancy of the lease premises.

32. SALE OF PROPERTY.

In the event the LESSOR sells or renders control of the leased premises to a third party who is a competitor (competitor means any entity which offers any substantial goods or services offered by LESSEE) of the LESSEE, or who are substantial owner's of a competing business, then, the LESSEE shall have the right to cancel this Lease by providing six (6) months written notice to LESSOR.

33. PARAGRAPH HEADINGS.

Individual provisions. The Paragraph Headings throughout this instrument are for convenience and reference only and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Lease. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent be invalid or unenforceable, the remainder of this Lease, of the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such term or provision of this Lease shall be valid and be enforced to the full extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have hereunto executed this instrument for the purpose herein expressed, the day and year first above written.

Signed, sealed and delivered in the presence of:

Carri A. Rap

~~Ann Hammelburger~~
Deborah J. Bates

Carri A. Rap
Deborah J. Bates

LESSOR:

Ludwig Hammelburger
LUDWIG HAMMELBURGER

Ann Hammelburger
ANN HAMMELBURGER

LESSEE:

PJ PROPERTIES, INC.

BY: Jim Leeder
Jim Leeder, President

EXHIBIT "F-1"

THE AA TRANSMISSION LEASE

THIS LEASE made and entered into as of the 15th day of October, 2009 by and between Annie Holdings, LLC ("Lessor"), whose address is 5 Butler Road, Scarsdale, NY 10583 and AA Economy Transmission Specialists, LLC ("Lessee") whose address is 325 N. Military Trail, West Palm Beach, FL 33415.

WITNESSETH:

In consideration of the mutual promises, covenants and conditions herein contained and the rent reserved by Lessor to be paid by Lessee to Lessor, Lessor hereby leases to Lessee and Lessee hereby rents from Lessor, that certain real property situated in Palm Beach County, Florida, hereinafter described, for the term and at the rentals and upon the terms and conditions hereinafter set forth.

1. **PREMISES.** The real property hereby leased by Lessor to Lessee is Bay S (the "Premises"), shown on the sketch attached hereto as Exhibit A-1 of the building (the "Building"), shown on the photo attached hereto as Exhibit A-2, at 325 N. Military Trail, West Palm Beach, FL 33415 (the "Property") Lessor warrants that the area of the Premises is no less than 4,489 square feet.

2. **TERM.** The term of this Lease shall commence on October 15, 2009 (the "Commencement Date") and shall extend to midnight of October 31, 2012. (the "Expiration Date") for a period of three years, sixteen days.

3. **USE.** Lessee, its successors and assigns, shall use the Premises exclusively as an automobile transmission installation and repair and general auto repair shop, and for no other purposes whatsoever. Lessee shall comply with all laws, ordinances, rules and regulations of applicable governmental authorities respecting the use of the Premises and Lessee shall not permit any unlawful, improper or offensive use of the Premises. Lessee shall not make use of the Premises which would make void or voidable any policy of fire, extended coverage, liability, flood or windstorm insurance covering the Premises or Building.

4. **RENT.**

4.1 *Base Rent:*

Annual Base Rent ("Base Rent") for the Premises during the lease term shall be payable by Lessee to Lessor without demand, set-off or deduction whatsoever on the first day of each calendar month during the term in monthly installments as follows:

| Lease year | Annual Base Rent | Monthly Installment |
|-----------------------|------------------|---------------------|
| 10/15/2009-10/31/2010 | \$32,400.00 | \$2,700.00 |
| 11/1/2010-10/31/2011 | \$33,390.00 | \$2,783.00 |
| 11/1/2011-10/31/2012 | \$34,392.00 | \$2,866.00 |

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Except that Lessee shall not be obligated to pay Base Rent for the period October 15, 2009 through December 31, 2009. Lessee shall pay the installment of base rent (plus estimated Common Operating Expense plus sales tax) due for the period January 1, 2010 through January 31, 2010 upon execution of this lease. Lessee's next payment of Base Rent shall, therefore be due February 1, 2010.

4.2 Tenant's Share of Common Operating Expenses:

Lessee shall pay as additional rent 52% of the Common Operating Expenses, as defined below, of the Lessor's property at 325 N. Military Trail.

For each lease year during the Lease Term, Lessor shall, in advance, reasonably estimate for each such year the total amount of the Common Operating Expenses for such lease year. One-twelfth (1/12) of 52% the total estimated amount of Common Operating Expenses shall be paid by Lessee each month in addition to the Base Rent.

On or before the first day of the third month following the end of each lease year for which the Lessor has estimated Common Operating Expenses, Lessor shall provide Lessee with the amount of the actual Common Operating Expenses for the lease year just past, and a reasonable breakdown of the items included in it, together with an invoice for any underpayment of Increased Operating Expense Amount (to be paid within 30 days following receipt of the invoice) or a credit to Lessee against Base Rent to reimburse Lessee for any overpayment of Common Operating Expense.

The term "Common Operating Expense" for the purposes of this Lease shall mean the following:

1. Ad valorem real estate taxes for the entire property on which the building is located.
2. Electricity costs for exterior lighting not metered to an individual unit.
3. Septic system maintenance
4. Well pump maintenance
5. Water and sewer charges to the Property in the event municipal water and sewer is provided to the premises.
6. Maintenance and painting (striping) of the parking area.
7. Landscape maintenance.
8. Insurance against damage to the building containing the premises, including insurance for fire, windstorm, flood and other casualty.
9. Liability insurance covering the premises.

Capital Improvements to the Building or Property shall not be Common Operating Expenses.

4.3 Sales Tax and Late Payment fee.

In addition to the rents provided for herein, Lessee shall also pay the amount of any use or sales tax on rent imposed by the State of Florida, which shall be paid at the same time and in the same manner as each payment of rent. There shall be due with any payment of rent received after the tenth (10th) day of the month a late payment charge equal to five percent (5%) of the payment due or Fifty Dollars (\$50.00), whichever is greater. There shall be a fee of Thirty Dollars (\$30.00) on any checks returned for non-sufficient funds or any other reason.

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4.4 *Time and Place of Payment*

Each monthly installment of rent and other sums due hereunder shall be payable in advance on the first (1st) day of each calendar month of the term made payable to Annie Holdings, LLC, at 5 Butler Road, Scarsdale, NY 10583 or at such other place Lessor may from time to time designate in writing.

5. QUIET ENJOYMENT. Lessor covenants that as long as Lessee pays the rent reserved in this Lease and performs its agreements hereunder Lessee shall have the right quietly to enjoy and use the Premises for the term hereof, subject only to the provisions of this Lease.

6. SIGNS. Lessee shall have the exclusive use of the southerly sign stanchion located on the Property. Cost of acquisition, installation, repair and maintenance of any sign placed upon such stanchion shall be at the expense of Lessee and the cost of illumination of such sign shall be borne by Lessee. No sign shall be placed upon such stanchion and no sign that is visible from outside of the Premises shall be installed by Lessee without Lessor's prior written approval, said approval not to be unreasonably withheld.

7. UTILITIES. During the term of this lease, Lessee shall pay all costs for electricity services directly serving the premises and the sign referenced in paragraph 6. Water and sewer are currently furnished through well and septic tank and the costs thereof are Common Operating Expenses. Should municipal water and/or sewer service be provided to the premises during the term of this lease, Lessee shall pay the costs of water and sewer service directly metered to the premises. Lessee shall pay for the costs of trash collection services furnished to the Premises.

8. ASSIGNMENT. Lessee shall not assign, sell, transfer or otherwise dispose of this Lease nor any rights hereunder, nor sublet all or any part of the Premises nor permit any other person or corporation to use any part of the Premises without first obtaining the express written consent of Lessor.

9. REPAIRS AND MAINTENANCE. Lessee has inspected the Premises and accepts them in their "as is" condition except as set forth herein. Lessor shall not be called upon and shall have no obligation to make any repairs, improvements or alterations whatsoever to the Premises except as herein specified. During the term of this Lease, Lessor shall maintain the exterior walls in good repair, and shall keep the roof of the building watertight. Lessor shall maintain the HVAC unit serving the premises in good order and repair. Lessor shall maintain the parking area as a Common Operating Expense, however, Lessor shall, not later than November 15, 2009, repair the potholes existing in the parking area at the commencement of this Lease at Lessor's sole expense. Lessee shall be liable for Lessor's costs of repairs or maintenance that arise out of negligence or fault of Lessee, its employees, agents, invitees, licensees or customers.

Lessee shall service, keep and maintain the interior of the Premises, including all plumbing, wiring, piping, and fixtures and equipment on the interior of the Premises in

good repair during the entire term of this Lease. Lessee agrees to make repairs promptly as they may be needed at its own expense, and at the end of the term or upon termination of this Lease, Lessee shall deliver the Premises in as good condition and repair as on the Commencement Date, reasonable wear and tear excepted, and in a broom-clean condition with all glass and all windows and doors intact.

It is Lessee's responsibility to purchase insurance for Lessee's property placed within the premises. Lessor shall not be liable for any loss or damage to Lessee's personal property in the Premises even though caused by the negligence of Lessor, or its agents, employees or persons under Lessor's control or direction.

Lessee shall maintain the interior and exterior windows in a neat and clean condition, and Lessee shall not permit rubbish or hazardous waste to accumulate or any fire or health hazard to exist. Failure to comply with any or all of the above shall cause this Lease to be voidable at the Lessor's sole discretion.

Water service to the Premises and the adjacent leased bay in the Building is provided by well. The well pump is located within the Premises. Lessee shall allow access to the Premises for any necessary maintenance, repair or replacement of the pump system servicing the well.

10. ALTERATION TO THE PREMISES AND REMOVAL OF EQUIPMENT. Lessee shall not make any alteration or addition to the Premises without the express prior written consent of Lessor. Upon expiration and termination of this Lease, all installations, fixtures, improvements and alterations made or installed by Lessee including electric lighting fixtures installed by Lessee, unless removed without damage to the Premises prior to the Expiration Date, shall remain a part of the Premises as the property of Lessor.

11. CASUALTY. In the event the Premises are rendered untenable by fire or other casualty, Lessor shall have the option of terminating this Lease or rebuilding the Premises and in such event written notice of the election by Lessor shall be given to Lessee within thirty (30) days after the occurrence of such casualty. In the event Lessor elects to rebuild the Premises, the Premises shall be restored to its condition prior to such casualty loss within a reasonable time not to exceed 90 days after Lessor's notice of election. In the event the premises are not restored within that period, Lessee shall have the option to terminate this lease, provided notice of termination is given within 15 days after the expiration of the restoration period. Lessee shall have the right to continue occupancy in the Premises with abatement of rent only to the extent and for the period that all or portion of the Premises are actually untenable. In the event Lessor elects to terminate this Lease, the rent shall be paid to and adjusted as of the date of such casualty, and the term of this Lease shall then expire, and this Lease shall be of no further force or effect, and Lessor shall be entitled to sole possession of the Premises.

12. PARKING AREAS. In addition to the Premises, Lessee shall have the right to non-exclusive use, in common with Lessor, other Lessees, and the guests, employees and invitees of same of any parking facilities, walkways, loading areas, trash disposal areas, as are appurtenant to the Building.

a) *Lessor's Interest Not Subject to Liens.* The Lessee shall have no authority, express or implied to create or place any lien or encumbrance of any kind or nature whatsoever upon, or in any manner to bind the interests of Lessor in the Premises, the Building or the Property including those who may furnish materials or perform labor for any construction or repairs. No one furnishing labor or materials to or for Lessee's account shall be entitled to claim any lien against the interest of Lessor and such entities shall look solely to Lessee and Lessee's leasehold interest under this lease for the satisfaction of any such claims.

b) Lessee agrees that it will make full and prompt payment of all sums necessary to pay for the cost of repairs, alterations, improvements, changes or other work done by Lessee to the Premises and further agrees to indemnify and hold Lessor harmless from and against any and all such costs and liabilities incurred by Lessee, and against any and all construction liens arising out of or from such work. In the event any notice or claim of lien shall be asserted of record against the interest of Lessor in the Premises or Building on account of any improvement work done by or for Lessee, or any person claiming by, through or under Lessee, or for improvements or work the cost of which is the responsibility of Lessee, Lessee agrees to have such lien canceled and discharged of record (either by payment or bond as permitted by law) within thirty (30) days after notice to Lessee by Lessor, and in the event Lessee shall fail to do so, Lessee shall be considered in default under the terms of this Lease.

14. INSPECTION AND REPAIR. Lessor or its representatives shall have the right at any reasonable time, upon twenty-four (24) hours notice (except in the case of emergency when no prior notice shall be required) to enter the Premises for the purpose of inspection or for the purpose of making or causing to be made any repairs or otherwise to protect its interest. The right of Lessor to enter, repair or do anything else to protect its obligations or enlarge Lessor's obligations under this Lease, or affect any right of Lessor, or create any duty or liability of Lessor to Lessee or any third party.

15. WAIVER OR ESTOPPEL. The failure of Lessor or Lessee to insist, in any one or more instances, upon strict performance of any covenants or agreements of this Lease or exercise any option of Lessor herein contained, shall not be construed as a waiver or relinquishment for the future enforcement of such covenant, agreement or option but the same shall continue and remain in full force and effect. Receipt of rent by Lessor, with knowledge of the breach of any covenant or agreement hereof shall not be deemed a waiver of such breach and no waiver by Lessor of any provisions hereof shall be deemed to have been made unless expressed in writing and signed by Lessor.

16. CONDEMNATION. Lessor reserves unto itself, and Lessee assigns to Lessor, all right to damages accruing on account of any taking or condemnation of any part of the Premises, or by reason of any act of any public or quasi-public authority for which damages are payable. Lessee agrees to execute such instruments of assignment as

may be required by Lessor, to join with Lessor in any petition for the recovery of damages, if requested by Lessor, and to turn over to Lessor any such damages that may be recovered in any such proceeding. Lessor does not reserve to itself, and Lessee does not assign to Lessor, any damages payable for trade fixtures installed by Lessee at its cost and expense and which are not part of the realty. Upon condemnation of a portion of the Premises, this Lease and Lessee's obligations hereunder shall terminate as to such space.

17. NOTICES. All notices required or contemplated by this Lease shall be in writing and shall be delivered by hand or by United States Certified Mail, Return Receipt Requested, addressed to the party to whom such notice is directed at the addresses set forth in the first paragraph of this Lease. By giving at least five (5) days' prior written notice to the other party, either party may change its address for notices hereunder.

18. INSURANCE. Lessee shall, at its expense, provide and maintain in force during the entire term of this Lease, and any extension or renewal hereof, public liability insurance with limits of coverage not less than Five Hundred Thousand Dollars (\$500,000.00) for any property damage or loss from any one accident, and not less than One Million Dollars (\$1,000,000.00) for injury to any one person from any one accident. Each policy of insurance shall name as the insured thereunder Lessor and Lessee. The original of each such policy of insurance or certified duplicates thereof issued by the insuring organization shall be delivered by Lessee to Lessor on or before ten (10) days prior to occupancy of the Premises by Lessee and shall provide thirty (30) days' prior notice of cancellation to Lessor.

Upon Lessee's failure to procure such insurance and deliver the policy or certificate to Lessor within ten (10) days from the date of commencement of the term hereunder or ten (10) days before the expiration of any policy delivered to Lessor, Lessor may obtain such insurance and the premiums therefore shall be deemed to be, and shall be paid as, Additional Rent at the next rent payment day.

19. DEPOSITS AND ADVANCE RENT. Upon execution of this lease, Lessee will pay Lessor the Base Rent installment of \$2,700.00, plus estimated Common Operating Expense of \$1,335.00 plus sales tax of \$262.28 as an advance toward the Base Rent, Common Operating Expense and Sales Tax for the period January 1, 2010 through January 31, 2010 and the Base Rent installment of \$2,866.00 plus estimated Common Operating Expense of \$1,335.00 plus estimated sales tax of \$273.00 as an advance toward the Base Rent, Common Operating Expense and Sales Tax for October, 2012. In addition, Lessee will deposit with Lessor the sum of \$3,000.00 as security for the faithful performance of Lessee's obligations hereunder. Accordingly, the total sum of advance rents and security deposit to be paid by Lessor upon execution of this lease equals \$11,771.28. Any funds paid by Lessee to Lessor as a deposit or advance pursuant to the terms of this Lease may be commingled with other funds of Lessor and need not be placed in escrow or otherwise held in a segregated account. If any sum or sums of money shall become payable by Lessee to Lessor pursuant to the terms of this Lease, after written notice and opportunity to cure as set forth elsewhere herein, Lessor shall have the right to apply any deposits or advances made by Lessee against such sums due by Lessee to

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Lessor, whereupon Lessor shall be entitled to immediate reimbursement for such advance or replenishment of such deposit by Lessee.

20. REAL ESTATE TAXES. Lessor will pay, in the first instance and before November 30 of each year, all general real estate taxes and assessments for betterments or improvements which may be levied or assessed by any lawful authority against the demised premises.

21. DEFAULT. In the event Lessee shall fail (a) to make any rental or other payment due hereunder or (b) breach or failure to perform any of the agreements herein other than the agreement to pay rent, and shall fail to cure such default within ten (10) days after written notice of default from Lessor, Lessor shall, in addition to any other rights provided by law, have the option to:

Sue for rents as they come due; or

Accelerate and declare all rents for the remainder of the lease term immediately due and payable and retake possession of the Premises for the account of Lessee, crediting Lessee with any rent received on re-leasing the Premises, less; all costs and expenses of Lessor in connection with such re-leasing of rent and the cost of all repairs or renovations reasonably necessary in connection with the re-leasing, and if this option is exercised, Lessor shall, in addition, be entitled to recover from Lessee immediately any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent; or

Terminate this lease, retake possession of the Premises for its own account and recover immediately from Lessee the difference between the rent for which provisions is made in this Lease and the fair rental value of the Premises for the remainder of the lease term, together with any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent; or

Retake possession of the Premises for the account of Lessee and recover from Lessee, at the end of the lease term or at the time each payment of rent becomes due under this Lease, as Lessor may elect, the difference between the rent for which provisions are made in this Lease and the rent received on any releasing, together with all costs and expenses of Lessor in connection with such re-

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leasing of rent and the cost of all repairs or renovations reasonably necessary in connection with the re-leasing, and if this option is exercised, Lessor shall, in addition, be entitled to recover from Lessee immediately any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent.

In the event the Lessee holds over after the expiration of the Lease Term or after Lessor has become entitled to possession of the premises as a result of the default of the Lessee, the Lessee shall pay to the Lessor, each month, double the amount of total Rents which were payable by the Lessee the month prior to the Landlord becoming entitled to possession.

The remedies for which provision is made in this Lease shall not be exclusive; in addition thereto Lessor may pursue such other remedies as are provided by law in the event of any default by Lessee.

22. BROKERAGE. Lessee and Lessor acknowledge that they have not dealt, consulted or negotiated with any real estate broker, sales person or agent except Corcoran Group, who is entitled, by separate agreement, to receive a commission from the Lessor. Lessor agrees to pay that commission and indemnifies Lessee against any claim arising out of that separate agreement. Each party hereby indemnifies and agrees to hold harmless the other from and against any and all loss and liability resulting from or arising out of any claim that the indemnifying party has dealt or negotiated with any other real estate broker, sales person or agent in connection with this Lease.

23. ATTORNEYS' FEES. In the event of litigation under this Lease, the prevailing party shall be entitled to recover its court costs and attorneys' fees from the other party. Attorneys' fees and court costs shall be deemed to include such fees and costs at all levels from pretrial through appeal. If Lessor deems it necessary to employ the services of an attorney to obtain Lessee's compliance with the terms and obligations of this Lease, Lessee shall pay Lessor's reasonable attorneys' fees, whether or not litigation is commenced.

24. SUBORDINATION AND ESTOPPEL. This lease is and shall be subject and subordinate to any and all mortgages that may now or hereafter affect the real property of which the Premises form a part, and to all renewals, modifications, consolidations, replacements and extensions thereof, conditioned upon non-disturbance of the Lessee's possession under this lease. In confirmation of such subordination, Lessee shall execute promptly any certificate that Lessor may reasonably request.

From time to time, Lessee, on at least five (5) days prior written request by Lessor, will deliver to Lessor a written statement certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications, that the same is in full force and effect as modified and stating the modifications) and the dates to which the

rent and other charges have been paid and stating whether or not the Lessor is in default in performance of any covenant, agreement, or condition contained in this Lease and, if so, specifying each such default of which Lessee may have knowledge.

25. HAZARDOUS SUBSTANCES. Lessee's use of the Premises shall at all times be in full compliance with all federal, state and local environmental laws and regulations. Lessee hereby warrants to Lessor that, except to the extent already disclosed in writing to Lessor, Lessee's use of the Premises and Building shall not entail the use, storage, handling or disposal of any hazardous materials, substances, wastes or other environmentally regulated substances. As to any such uses disclosed to Lessor in writing, Lessee warrants and represents that Lessee is legally authorized and empowered to maintain all such environmentally regulated substances at the Premises or used in connection therewith, and Lessee has obtained and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all of the terms, conditions and requirements of such licenses, permits and approvals. Lessee further warrants and represents that it will promptly notify Lessor of any change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Premises or used in connection therewith, and will promptly transmit to Lessor copies of any permits, licenses, approvals, citations, order, notices, correspondence and other material governmental and other communication received relating to hazardous materials, substances, wastes or other environmentally regulated substances affecting the Premises. Lessee hereby indemnifies and holds Lessor harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants' or experts' fees and expenses) of every kind and nature suffered by or asserted against Lessor as a direct or indirect result of noncompliance with any requirement under any law, regulation or ordinance, local or state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances. Lessee's obligations hereunder shall not be limited to any extent by the term of the Lease.

Lessor shall hold Lessee harmless from any violation of Lessor's obligations resulting from Palm Beach County DERM Report dated September 13, 1991 and Palm Beach County Health Department Report under file number 50QF 917508, provided such violations are not caused by Lessee.

27. OPTIONS TO RENEW. Provided that Lessee is not in default of any obligation under this lease at the time of exercise, Lessee shall have the option to renew this lease upon the following terms and conditions:

a) Lessee shall have the option to renew this lease for the period October 1, 2012 through September 30, 2015. Such option must be exercised by written notice to Lessor before May 1, 2012 or such option and all other options shall terminate. If such option is exercised, the Base Rent during this renewal period shall be as follows:

| | | |
|----------------|------------------|------------------|
| 10/2012-9/2013 | \$36,112.00/year | \$3,009.00/month |
| 10/2013-9/2014 | \$37,918.00/year | \$3,160.00/month |
| 10/2014-9/2014 | \$39,814.00/year | \$3,318.00/month |

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 Lessee's Initials AT

Other than the Base Rent set forth above, all other terms and conditions of this Lease shall apply during this renewal period.

b) Provided Lessee has exercised the option described in subparagraph a) above and is not in default of any obligation under this Lease, Lessee shall have the option to renew this lease for the period October 1, 2015 through September 30, 2018. The Base Rent for the year October 1, 2015 through September 30, 2016 shall be at the fair market rent on October 1, 2015 for property similar to the Property. Should the parties be unable to agree on a market rent, each party shall designate an acceptable market rent. Should the acceptable market rents differ by 5% or less, then the Base Rent for that year shall be the average of the two acceptable market rents. Should the acceptable market rents differ by more than 5%, then each party shall designate a Florida licensed real estate broker or attorney. These designees shall together designate a single licensed real estate appraiser who shall determine the market rent. However, in no event shall the Base Rent for the October 1, 2015 through September 30, 2016 be less than \$3,477.00 per month.

The Base Rent for each succeeding lease year of this renewal term shall be 5% greater than the Base Rent for the year preceding it.

Other than the provisions for Base Rent, all other terms and conditions of this Lease shall apply during this renewal period.

28. ENTIRE AGREEMENT. Lessee agrees that Lessor has not made any statement, promise or agreement, or taken upon itself any engagement whatsoever, verbally or in writing, in conflict with the terms of this Lease, or in which any way modifies, varies, alters, enlarges or invalidates any of its provisions. This Lease sets forth the entire understanding between Lessor and Lessee, and shall not be changed, modified or amended except by an instrument in writing signed by the party against whom the enforcement of any such change, modification or amendment is sought. The covenants and agreements herein contained shall bind, and the benefit and advantages herein shall inure to the respective heirs, legal representatives, successors and assigns of Lessor and Lessee. Should any clause or provision of this Lease be determined to be illegal, invalid or unenforceable under any present or future law by final judgment of a court of competent jurisdiction, the remainder of this Lease will not be affected thereby. Whenever used, the singular number shall include the plural and the plural shall include the singular and the use of any gender shall include all genders. The headings set forth in this Lease are for ease of reference only and shall not be interpreted to modify or limit the provisions hereof. This Lease shall be construed in accordance with the laws of the State of Florida. Time is of the essence in the performance of all obligations under this Lease.

29. LESSOR'S WARRANTIES. Lessor warrants that:

a) The Premises are properly zoned to accommodate Lessee's usage as an automobile transmission installation and repair and general auto repair facility, including outdoor vehicle storage.

b) There are no present municipal code violations or open permits relative to the premises or to the property owner.

2) Lessor shall, provided such insurance is available in the market where the Premises are located, maintain wind and general casualty insurance covering the Building of which the Premises are a part in the amount of the full insurable value thereof and shall provide evidence thereof to Lessee. The cost of such insurance shall be a Common Operating Expense.

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

31. This lease may be signed by the parties in counterparts which when taken together shall constitute a single document. For the purpose of this Lease, fax or email signatures shall be valid for all purposes.

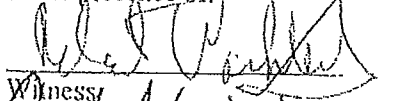
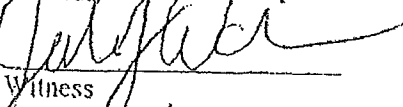
IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Agreement to be executed the day and year first above written.

Signed, sealed and delivered
in the presence of:

Witness

Witness

Date:



10/22/09

LESSOR: ANNIE HOLDINGS, L.L.C.

By:

Florie R. Wachtenheim

Florie R. Wachtenheim

Printed Name

Its:

Co-Manager, Annie Holdings, L.L.C

Title

LESSEE: AA ECONOMY TRANSMISSION
SPECIALISTS, LLC

By:

Andrea Chauncey, its Sp
Manager

Printed Name

Its:

Managing Member

Title

Witness

Witness

Date:

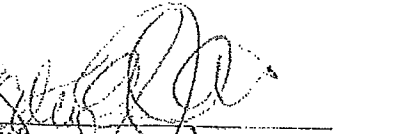
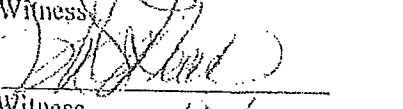


10/16/09

EXHIBIT "F-2"

**SELLER STATEMENTS, REPRESENTATIONS AND WARRANTIES
PERTAINING TO THE AA TRANSMISSION LEASE**

1. AA Economy Transmission Specialists, LLC, a Florida limited liability company, is the lessee under that certain Lease Agreement dated October 15, 2009, by and between Annie Holdings, LLC, ("Annie Holdings"), as lessor ("Lessor"), and AA Economy Transmission Specialists, LLC, as lessee ("Lessee"), attached to the Agreement as Exhibit "F-1" (the "Lease"). Under the Lease, Lessor leases to Lessee, and Lessee leases from Lessor, certain demised premises located at 325 North Military Trail, West Palm Beach, Florida 33415 (the "Premises") as said Premises are defined in the Lease, and which Premises are located on a portion of the Property.

2. Lessee occupies and uses the Premises for automotive repairs, and for related automotive business, doing business as AA Economy Transmission Specialists, LLC.

3. Exhibit "F-1" to the Agreement is a complete copy of the Lease, and said Lease constitutes the full and complete lease as it pertains to the Premises, including the Property.

4. The Lease is in full force and effect and has not been modified or amended in any respect. The Lease term commenced on October 15, 2009, and shall expire on October 31, 2012, unless sooner terminated as provided for in the Lease. The Lease provides that, provided Lessee is not in default of the Lease, Lessee shall have the option to extend the term of the Lease for the period October 1, 2012 through September 30, 2015, and for the period October 1, 2015 through September 30, 2016. As of the date hereof, Lessee has not exercised the option to extend the Lease. Lessee has not been granted any option to purchase the Property, or any portion thereof, including the Premises, and has not been granted concessions of free rent.

5. The following rental and additional payment amounts are due to Lessor each month:

| Item | Amount | Representing Payment For |
|--------------|-------------------|---|
| a. | \$2,783.00 | Monthly rental |
| b. | \$75.00 | Payment for Landscape Maintenance |
| c. | \$600.88 | Payment for Real Estate Taxes |
| d. | \$607.73 | Payment for Insurance |
| e. | \$244.00 | Sales Tax on items a, b, c and d above. |
| TOTAL | \$4,310.61 | Total amount due each month to Lessor. |

6. Rental and the additional payments listed in Section 5 above are paid monthly on the first (1st) day of each month. Monthly rental in the amount of \$4,310.61 was last paid on July 18, 2011 constituting rental paid through July 31, 2011.

7. The Lessor is not responsible for payment of any monthly utility charges for the Property.

8. The current balance of Lessee's security deposit held by Lessor is \$3,000.00. No interest on the security deposit is due to Lessee.

9. The current balance of Lessee's prepaid rent held by Lessor is \$4,474.00, representing \$2,866.00 for rental and \$1,335.00 for common area expenses plus \$273.00 sales tax for October 2012.

10. No other prepayments have been made to Lessor except for the security deposit listed in Section 8 above and prepaid rent listed in Section 9 above.

11. The Premises are in good condition and repair and Lessor is not currently obligated to make any repairs.

12. To the best of Seller's knowledge, Lessee is in compliance with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations, including, but not limited to, environmental requirements and regulations, pertaining to the Premises.

13. There are no current defaults under the Lease and no outstanding disputes between the undersigned and the Lessor or its agent and there are no defenses, setoffs, liens or counterclaims to the payment of annual base rent or additional rent by the Lessee.

14. Except for the pending sale of the Property by Lessor to Palm Beach County, a political subdivision of the State of Florida ("County"), Lessor has not provided Lessee any notice of sale, transfer, pledge or assignment of the Lease or of any of the rentals.

15. There are no subleases to the Lease.

16. There are no written or oral agreements between the Lessee and the Lessor related to rental concessions, additional improvements or allowances for tenant improvements accomplished by the Lessee.

EXHIBIT "F-3"

THE AA TRANSMISSION LEASE ESTOPPEL

ESTOPPEL CERTIFICATE OF AA ECONOMY TRANSMISSION SPECIALISTS, LLC

STATE OF _____
COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared _____, the _____ of AA Economy Transmission Specialists, LLC, a Florida limited liability company, affiant herein, (hereinafter individually or collectively referred to as "Lessee", or the "undersigned") who, being by me first duly sworn, on oath, deposes and says:

1. AA Economy Transmission Specialists, LLC, a Florida limited liability company, is the lessee under that certain Lease Agreement dated October 15, 2009, by and between Annie Holdings, LLC, ("Annie Holdings"), as lessor ("Lessor"), and AA Economy Transmission Specialists, LLC, as lessee ("Lessee"), attached hereto as Exhibit "B" (the "Lease"). Under the Lease, Lessor leases to Lessee, and Lessee leases from Lessor, certain demised premises located at 325 North Military Trail, West Palm Beach, Florida 33415 (the "Premises") as said Premises are defined in the Lease, and which Premises are located on a portion of the following legally described real property situate in Palm Beach County, to wit:

See attached Exhibit "A" (the "Property")

2. Lessee occupies and uses the Premises for automotive repairs, and for related automotive business, doing business as AA Economy Transmission Specialists, LLC.

3. Attached hereto as Exhibit "B" is a complete copy of the Lease, and said Lease constitutes the full and complete lease as it pertains to the Premises, including the Property.

4. The Lease is in full force and effect and has not been modified or amended in any respect. The Lease term commenced on October 15, 2009, and shall terminate and expire on October 31, 2012, unless sooner terminated as provided for in the Lease. The Lease provides that, provided Lessee is not in default of the Lease, Lessee shall have the option to extend the term of the Lease for the period October 1, 2012 through September 30, 2015, and for the period October 1, 2015 through September 30, 2016. As of the date hereof, Lessee has not exercised the option to extend the Lease. Lessee has not been granted any option to purchase the Property, or any portion thereof, including the Premises, and has not been granted concessions of free rent.

5. The following rental and additional payment amounts are due to Lessor each month:

| Item | Amount | Representing Payment For |
|--------------|-------------------|---|
| a. | \$2,783.00 | Monthly rental |
| b. | \$75.00 | Payment for Landscape Maintenance |
| c. | \$600.88 | Payment for Real Estate Taxes |
| d. | \$607.73 | Payment for Insurance |
| e. | \$244.00 | Sales Tax on items a, b, c and d above. |
| TOTAL | \$4,310.61 | Total amount due each month to Lessor. |

6. Rental and the additional payments listed in Section 5 above are paid monthly on the first (1st) day of each month. Monthly rental in the amount of \$4,310.61 was last paid on _____ constituting rental paid through _____.

7. The Lessor is not responsible for payment of any monthly utility charges for the Property.

8. The current balance of Lessee's security deposit held by Lessor is \$3,000.00. No interest on the security deposit is due to Lessee.

9. The current balance of Lessee's prepaid rent held by Lessor is \$4,474.00, representing \$2,866.00 for rental and \$1,335.00 for common area expenses plus \$273.00 sales tax for October 2012.

10. No other prepayments have been made to Lessor except for the security deposit listed in Section 8 above, and prepaid rent listed in Section 9 above.

11. The undersigned is the present holder of all of the Lessee's interest in the Lease, and Lessee is in full and complete possession of the Premises.

12. The Premises are in good condition and repair and Lessor is not currently obligated to make any repairs.

13. Lessee is in compliance with all applicable Federal, State, County and municipal regulations, rules, ordinances, statutes and other requirements and regulations, including, but not limited to, environmental requirements and regulations, pertaining to the Premises.

14. There are no current defaults under the Lease and no outstanding disputes between the undersigned and the Lessor or its agent and there are no defenses, setoffs, liens or counterclaims to the payment of annual base rent or additional rent by the undersigned against the Lessor.

15. Except for the pending sale of the Property by Lessor to Palm Beach County, a political subdivision of the State of Florida ("County"), Lessee has received no notice of sale, transfer, pledge or assignment of the Lease or of any of the rentals by the Lessor.

16. There are no written or oral agreements between the Lessee and the Lessor related to rental concessions, additional improvements or allowances for tenant improvements accomplished by the Lessee.

17. There are no subleases to the Lease.

18. This estoppel certificate ("Certificate") is given to advise County that the undersigned is Lessee of the above-described Premises pursuant to the Lease. It is the undersigned's further understanding that County will receive an assignment of the Lessor's interest in and to the Lease at closing. Lessee expressly understands that County has agreed to purchase the Property in reliance of this Certificate.

Under oath and under penalties of perjury I declare that I have examined this Certificate and it is true, correct and complete, and that I have authority to execute this certification on behalf of Lessee.

FURTHER AFFIANT SAYETH NAUGHT

LESSEE:
AA Economy Transmission
Specialists, LLC

By: _____
Signature

Printed Name

its _____

(SEAL)

SWORN TO AND SUBSCRIBED before me this _____ day of _____, 20____, by _____, the _____ of AA Economy Transmission Specialists, LLC, who is personally known to me OR who produced _____ as identification and who did take an oath.

Notary Signature

Print Notary Name

NOTARY PUBLIC
State of _____ at Large

My Commission Expires:

EXHIBIT "A"
THE PROPERTY

LEGAL DESCRIPTION

Lots, 13, 14, 15 and 16, LESS and EXCEPT the East 10 feet of Lots 14 and 15, HARTLEY PARK, according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 24, Page 59.

EXHIBIT "B"
THE LEASE

THIS LEASE made and entered into as of the 15th day of October, 2009 by and between Annie Holdings, LLC ("Lessor"), whose address is 5 Butler Road, Scarsdale, NY 10583 and AA Economy Transmission Specialists, LLC ("Lessee") whose address is 325 N. Military Trail, West Palm Beach, FL 33415.

WITNESSETH:

In consideration of the mutual promises, covenants and conditions herein contained and the rent reserved by Lessor to be paid by Lessee to Lessor, Lessor hereby leases to Lessee and Lessee hereby rents from Lessor, that certain real property situated in Palm Beach County, Florida, hereinafter described, for the term and at the rentals and upon the terms and conditions hereinafter set forth.

1. **PREMISES.** The real property hereby leased by Lessor to Lessee is Bay S (the "Premises"), shown on the sketch attached hereto as Exhibit A-1 of the building (the "Building"), shown on the photo attached hereto as Exhibit A-2, at 325 N. Military Trail, West Palm Beach, FL 33415 (the "Property") Lessor warrants that the area of the Premises is no less than 4,489 square feet.

2. **TERM.** The term of this Lease shall commence on October 15, 2009 (the "Commencement Date") and shall extend to midnight of October 31, 2012. (the "Expiration Date") for a period of three years, sixteen days.

3. **USE.** Lessee, its successors and assigns, shall use the Premises exclusively as an automobile transmission installation and repair and general auto repair shop, and for no other purposes whatsoever. Lessee shall comply with all laws, ordinances, rules and regulations of applicable governmental authorities respecting the use of the Premises and Lessee shall not permit any unlawful, improper or offensive use of the Premises. Lessee shall not make use of the Premises which would make void or voidable any policy of fire, extended coverage, liability, flood or windstorm insurance covering the Premises or Building.

4. **RENT.**

4.1 **Base Rent:**

Annual Base Rent ("Base Rent") for the Premises during the lease term shall be payable by Lessee to Lessor without demand, set-off or deduction whatsoever on the first day of each calendar month during the term in monthly installments as follows:

| Lease year | Annual Base Rent | Monthly Installment |
|-----------------------|------------------|---------------------|
| 10/15/2009-10/31/2010 | \$32,400.00 | \$2,700.00 |
| 11/1/2010-10/31/2011 | \$33,390.00 | \$2,783.00 |
| 11/1/2011-10/31/2012 | \$34,392.00 | \$2,866.00 |

Lessor's Initials FRW
Lessee's Initials AC

Except that Lessee shall not be obligated to pay Base Rent for the period October 15, 2009 through December 31, 2009. Lessee shall pay the installment of base rent (plus estimated Common Operating Expense plus sales tax) due for the period January 1, 2010 through January 31, 2010 upon execution of this lease. Lessee's next payment of Base Rent shall, therefore be due February 1, 2010.

4.2 *Tenant's Share of Common Operating Expenses:*

Lessee shall pay as additional rent 52% of the Common Operating Expenses, as defined below, of the Lessor's property at 325 N. Military Trail.

For each lease year during the Lease Term, Lessor shall, in advance, reasonably estimate for each such year the total amount of the Common Operating Expenses for such lease year. One-twelfth (1/12) of 52% the total estimated amount of Common Operating Expenses shall be paid by Lessee each month in addition to the Base Rent.

On or before the first day of the third month following the end of each lease year for which the Lessor has estimated Common Operating Expenses, Lessor shall provide Lessee with the amount of the actual Common Operating Expenses for the lease year just past, and a reasonable breakdown of the items included in it, together with an invoice for any underpayment of Increased Operating Expense Amount (to be paid within 30 days following receipt of the invoice) or a credit to Lessee against Base Rent to reimburse Lessee for any overpayment of Common Operating Expense.

The term "Common Operating Expense" for the purposes of this Lease shall mean the following:

1. Ad valorem real estate taxes for the entire property on which the building is located.
2. Electricity costs for exterior lighting not metered to an individual unit.
3. Septic system maintenance
4. Well pump maintenance
5. Water and sewer charges to the Property in the event municipal water and sewer is provided to the premises.
6. Maintenance and painting (striping) of the parking area.
7. Landscape maintenance.
8. Insurance against damage to the building containing the premises, including insurance for fire, windstorm, flood and other casualty.
9. Liability insurance covering the premises.

Capital Improvements to the Building or Property shall not be Common Operating Expenses.

4.3 *Sales Tax and Late Payment fee.*

In addition to the rents provided for herein, Lessee shall also pay the amount of any use or sales tax on rent imposed by the State of Florida, which shall be paid at the same time and in the same manner as each payment of rent. There shall be due with any payment of rent received after the tenth (10th) day of the month a late payment charge equal to five percent (5%) of the payment due or Fifty Dollars (\$50.00), whichever is greater. There shall be a fee of Thirty Dollars (\$30.00) on any checks returned for non-sufficient funds or any other reason.

Lessor's Initials FRW
Lessee's Initials AC

4.4 *Time and Place of Payment*

Each monthly installment of rent and other sums due hereunder shall be payable in advance on the first (1st) day of each calendar month of the term made payable to Annie Holdings, LLC, at 5 Butler Road, Scarsdale, NY 10583 or at such other place Lessor may from time to time designate in writing.

5. QUIET ENJOYMENT. Lessor covenants that as long as Lessee pays the rent reserved in this Lease and performs its agreements hereunder Lessee shall have the right quietly to enjoy and use the Premises for the term hereof, subject only to the provisions of this Lease.

6. SIGNS. Lessee shall have the exclusive use of the southerly sign stanchion located on the Property. Cost of acquisition, installation, repair and maintenance of any sign placed upon such stanchion shall be at the expense of Lessee and the cost of illumination of such sign shall be borne by Lessee. No sign shall be placed upon such stanchion and no sign that is visible from outside of the Premises shall be installed by Lessee without Lessor's prior written approval, said approval not to be unreasonably withheld.

7. UTILITIES. During the term of this lease, Lessee shall pay all costs for electricity services directly serving the premises and the sign referenced in paragraph 6. Water and sewer are currently furnished through well and septic tank and the costs thereof are Common Operating Expenses. Should municipal water and/or sewer service be provided to the premises during the term of this lease, Lessee shall pay the costs of water and sewer service directly metered to the premises. Lessee shall pay for the costs of trash collection services furnished to the Premises.

8. ASSIGNMENT. Lessee shall not assign, sell, transfer or otherwise dispose of this Lease nor any rights hereunder, nor sublet all or any part of the Premises nor permit any other person or corporation to use any part of the Premises without first obtaining the express written consent of Lessor.

9. REPAIRS AND MAINTENANCE. Lessee has inspected the Premises and accepts them in their "as is" condition except as set forth herein. Lessor shall not be called upon and shall have no obligation to make any repairs, improvements or alterations whatsoever to the Premises except as herein specified. During the term of this Lease, Lessor shall maintain the exterior walls in good repair, and shall keep the roof of the building watertight. Lessor shall maintain the HVAC unit serving the premises in good order and repair. Lessor shall maintain the parking area as a Common Operating Expense, however, Lessor shall, not later than November 15, 2009, repair the potholes existing in the parking area at the commencement of this Lease at Lessor's sole expense. Lessee shall be liable for Lessor's costs of repairs or maintenance that arise out of negligence or fault of Lessee, its employees, agents, invitees, licensees or customers.

Lessee shall service, keep and maintain the interior of the Premises, including all plumbing, wiring, piping, and fixtures and equipment on the interior of the Premises in

good repair during the entire term of this Lease. Lessee agrees to make repairs promptly as they may be needed at its own expense, and at the end of the term or upon termination of this Lease, Lessee shall deliver the Premises in as good condition and repair as on the Commencement Date, reasonable wear and tear excepted, and in a broom-clean condition with all glass and all windows and doors intact.

It is Lessee's responsibility to purchase insurance for Lessee's property placed within the premises. Lessor shall not be liable for any loss or damage to Lessee's personal property in the Premises even though caused by the negligence of Lessor, or its agents, employees or persons under Lessor's control or direction.

Lessee shall maintain the interior and exterior windows in a neat and clean condition, and Lessee shall not permit rubbish or hazardous waste to accumulate or any fire or health hazard to exist. Failure to comply with any or all of the above shall cause this Lease to be voidable at the Lessor's sole discretion.

Water service to the Premises and the adjacent leased bay in the Building is provided by well. The well pump is located within the Premises. Lessee shall allow access to the Premises for any necessary maintenance, repair or replacement of the pump system servicing the well.

10. ALTERATION TO THE PREMISES AND REMOVAL OF EQUIPMENT. Lessee shall not make any alteration or addition to the Premises without the express prior written consent of Lessor. Upon expiration and termination of this Lease, all installations, fixtures, improvements and alterations made or installed by Lessee including electric lighting fixtures installed by Lessee, unless removed without damage to the Premises prior to the Expiration Date, shall remain a part of the Premises as the property of Lessor.

11. CASUALTY. In the event the Premises are rendered untenable by fire or other casualty, Lessor shall have the option of terminating this Lease or rebuilding the Premises and in such event written notice of the election by Lessor shall be given to Lessee within thirty (30) days after the occurrence of such casualty. In the event Lessor elects to rebuild the Premises, the Premises shall be restored to its condition prior to such casualty loss within a reasonable time not to exceed 90 days after Lessor's notice of election. In the event the premises are not restored within that period, Lessee shall have the option to terminate this lease, provided notice of termination is given within 15 days after the expiration of the restoration period. Lessee shall have the right to continue occupancy in the Premises with abatement of rent only to the extent and for the period that all or portion of the Premises are actually untenable. In the event Lessor elects to terminate this Lease, the rent shall be paid to and adjusted as of the date of such casualty, and the term of this Lease shall then expire, and this Lease shall be of no further force or effect, and Lessor shall be entitled to sole possession of the Premises.

12. PARKING AREAS. In addition to the Premises, Lessee shall have the right to non-exclusive use, in common with Lessor, other Lessees, and the guests, employees and invitees of same of any parking facilities, walkways, loading areas, trash disposal areas, as are appurtenant to the Building.

a) Lessor's Interest Not Subject to Liens. The Lessee shall have no authority, express or implied to create or place any lien or encumbrance of any kind or nature whatsoever upon, or in any manner to bind the interests of Lessor in the Premises, the Building or the Property including those who may furnish materials or perform labor for any construction or repairs. No one furnishing labor or materials to or for Lessee's account shall be entitled to claim any lien against the interest of Lessor and such entities shall look solely to Lessee and Lessee's leasehold interest under this lease for the satisfaction of any such claims.

b) Lessee agrees that it will make full and prompt payment of all sums necessary to pay for the cost of repairs, alterations, improvements, changes or other work done by Lessee to the Premises and further agrees to indemnify and hold Lessor harmless from and against any and all such costs and liabilities incurred by Lessee, and against any and all construction liens arising out of or from such work. In the event any notice or claim of lien shall be asserted of record against the interest of Lessor in the Premises or Building on account of any improvement work done by or for Lessee, or any person claiming by, through or under Lessee, or for improvements or work the cost of which is the responsibility of Lessee, Lessee agrees to have such lien canceled and discharged of record (either by payment or bond as permitted by law) within thirty (30) days after notice to Lessee by Lessor, and in the event Lessee shall fail to do so, Lessee shall be considered in default under the terms of this Lease.

14. INSPECTION AND REPAIR. Lessor or its representatives shall have the right at any reasonable time, upon twenty-four (24) hours notice (except in the case of emergency when no prior notice shall be required) to enter the Premises for the purpose of inspection or for the purpose of making or causing to be made any repairs or otherwise to protect its interest. The right of Lessor to enter, repair or do anything else to protect its obligations or enlarge Lessor's obligations under this Lease, or affect any right of Lessor, or create any duty or liability of Lessor to Lessee or any third party.

15. WAIVER OR ESTOPPEL. The failure of Lessor or Lessee to insist, in any one or more instances, upon strict performance of any covenants or agreements of this Lease or exercise any option of Lessor herein contained, shall not be construed as a waiver or relinquishment for the future enforcement of such covenant, agreement or option but the same shall continue and remain in full force and effect. Receipt of rent by Lessor, with knowledge of the breach of any covenant or agreement hereof shall not be deemed a waiver of such breach and no waiver by Lessor of any provisions hereof shall be deemed to have been made unless expressed in writing and signed by Lessor.

16. CONDEMNATION. Lessor reserves unto itself, and Lessee assigns to Lessor, all right to damages accruing on account of any taking or condemnation of any part of the Premises, or by reason of any act of any public or quasi-public authority for which damages are payable. Lessee agrees to execute such instruments of assignment as

may be required by Lessor, to join with Lessor in any petition for the recovery of damages, if requested by Lessor, and to turn over to Lessor any such damages that may be recovered in any such proceeding. Lessor does not reserve to itself, and Lessee does not assign to Lessor, any damages payable for trade fixtures installed by Lessee at its cost and expense and which are not part of the realty. Upon condemnation of a portion of the Premises, this Lease and Lessee's obligations hereunder shall terminate as to such space.

17. NOTICES. All notices required or contemplated by this Lease shall be in writing and shall be delivered by hand or by United States Certified Mail, Return Receipt Requested, addressed to the party to whom such notice is directed at the addresses set forth in the first paragraph of this Lease. By giving at least five (5) days' prior written notice to the other party, either party may change its address for notices hereunder.

18. INSURANCE. Lessee shall, at its expense, provide and maintain in force during the entire term of this Lease, and any extension or renewal hereof, public liability insurance with limits of coverage not less than Five Hundred Thousand Dollars (\$500,000.00) for any property damage or loss from any one accident, and not less than One Million Dollars (\$1,000,000.00) for injury to any one person from any one accident. Each policy of insurance shall name as the insured thereunder Lessor and Lessee. The original of each such policy of insurance or certified duplicates thereof issued by the insuring organization shall be delivered by Lessee to Lessor on or before ten (10) days prior to occupancy of the Premises by Lessee and shall provide thirty (30) days' prior notice of cancellation to Lessor.

Upon Lessee's failure to procure such insurance and deliver the policy or certificate to Lessor within ten (10) days from the date of commencement of the term hereunder or ten (10) days before the expiration of any policy delivered to Lessor, Lessor may obtain such insurance and the premiums therefore shall be deemed to be, and shall be paid as, Additional Rent at the next rent payment day.

19. DEPOSITS AND ADVANCE RENT. Upon execution of this lease, Lessee will pay Lessor the Base Rent installment of \$2,700.00, plus estimated Common Operating Expense of \$1,335.00 plus sales tax of \$262.28 as an advance toward the Base Rent, Common Operating Expense and Sales Tax for the period January 1, 2010 through January 31, 2010 and the Base Rent installment of \$2,866.00 plus estimated Common Operating Expense of \$1,335.00 plus estimated sales tax of \$273.00 as an advance toward the Base Rent, Common Operating Expense and Sales Tax for October, 2012. In addition, Lessee will deposit with Lessor the sum of \$3,000.00 as security for the faithful performance of Lessee's obligations hereunder. Accordingly, the total sum of advance rents and security deposit to be paid by Lessor upon execution of this lease equals \$11,771.28. Any funds paid by Lessee to Lessor as a deposit or advance pursuant to the terms of this Lease may be commingled with other funds of Lessor and need not be placed in escrow or otherwise held in a segregated account. If any sum or sums of money shall become payable by Lessee to Lessor pursuant to the terms of this Lease, after written notice and opportunity to cure as set forth elsewhere herein, Lessor shall have the right to apply any deposits or advances made by Lessee against such sums due by Lessee to

Lessor, whereupon Lessor shall be entitled to immediate reimbursement for such advance or replenishment of such deposit by Lessee.

20. REAL ESTATE TAXES. Lessor will pay, in the first instance and before November 30 of each year, all general real estate taxes and assessments for betterments or improvements which may be levied or assessed by any lawful authority against the demised premises.

21. DEFAULT. In the event Lessee shall fail (a) to make any rental or other payment due hereunder or (b) breach or failure to perform any of the agreements herein other than the agreement to pay rent, and shall fail to cure such default within ten (10) days after written notice of default from Lessor, Lessor shall, in addition to any other rights provided by law, have the option to:

Sue for rents as they come due; or

Accelerate and declare all rents for the remainder of the lease term immediately due and payable and retake possession of the Premises for the account of Lessee, crediting Lessee with any rent received on re-leasing the Premises, less; all costs and expenses of Lessor in connection with such re-leasing of rent and the cost of all repairs or renovations reasonably necessary in connection with the re-leasing, and if this option is exercised, Lessor shall, in addition, be entitled to recover from Lessee immediately any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent; or

Terminate this lease, retake possession of the Premises for its own account and recover immediately from Lessee the difference between the rent for which provisions is made in this Lease and the fair rental value of the Premises for the remainder of the lease term, together with any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent; or

Retake possession of the Premises for the account of Lessee and recover from Lessee, at the end of the lease term or at the time each payment of rent becomes due under this Lease, as Lessor may elect, the difference between the rent for which provisions are made in this Lease and the rent received on any releasing, together with all costs and expenses of Lessor in connection with such re-

leasing or rent and the cost of all repairs or renovations reasonably necessary in connection with the re-leasing, and if this option is exercised, Lessor shall, in addition, be entitled to recover from Lessee immediately any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent.

In the event the Lessee holds over after the expiration of the Lease Term or after Lessor has become entitled to possession of the premises as a result of the default of the Lessee, the Lessee shall pay to the Lessor, each month, double the amount of total Rents which were payable by the Lessee the month prior to the Landlord becoming entitled to possession.

The remedies for which provision is made in this Lease shall not be exclusive; in addition thereto Lessor may pursue such other remedies as are provided by law in the event of any default by Lessee.

22. BROKERAGE. Lessee and Lessor acknowledge that they have not dealt, consulted or negotiated with any real estate broker, sales person or agent except Corcoran Group, who is entitled, by separate agreement, to receive a commission from the Lessor. Lessor agrees to pay that commission and indemnifies Lessee against any claim arising out of that separate agreement. Each party hereby indemnifies and agrees to hold harmless the other from and against any and all loss and liability resulting from or arising out of any claim that the indemnifying party has dealt or negotiated with any other real estate broker, sales person or agent in connection with this Lease.

23. ATTORNEYS' FEES. In the event of litigation under this Lease, the prevailing party shall be entitled to recover its court costs and attorneys' fees from the other party. Attorneys' fees and court costs shall be deemed to include such fees and costs at all levels from pretrial through appeal. If Lessor deems it necessary to employ the services of an attorney to obtain Lessee's compliance with the terms and obligations of this Lease, Lessee shall pay Lessor's reasonable attorneys' fees, whether or not litigation is commenced.

24. SUBORDINATION AND ESTOPPEL. This lease is and shall be subject and subordinate to any and all mortgages that may now or hereafter affect the real property of which the Premises form a part, and to all renewals, modifications, consolidations, replacements and extensions thereof, conditioned upon non-disturbance of the Lessee's possession under this lease. In confirmation of such subordination, Lessee shall execute promptly any certificate that Lessor may reasonably request.

From time to time, Lessee, on at least five (5) days prior written request by Lessor, will deliver to Lessor a written statement certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications, that the same is in full force and effect as modified and stating the modifications) and the dates to which the

that any other changes have been made during violation of the Lessor is to actuate in performance of any covenant, agreement, or condition contained in this Lease and, if so, specifying each such default of which Lessee may have knowledge.

25. HAZARDOUS SUBSTANCES. Lessee's use of the Premises shall at all times be in full compliance with all federal, state and local environmental laws and regulations. Lessee hereby warrants to Lessor that, except to the extent already disclosed in writing to Lessor, Lessee's use of the Premises and Building shall not entail the use, storage, handling or disposal of any hazardous materials, substances, wastes or other environmentally regulated substances. As to any such uses disclosed to Lessor in writing, Lessee warrants and represents that Lessee is legally authorized and empowered to maintain all such environmentally regulated substances at the Premises or used in connection therewith, and Lessee has obtained and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all of the terms, conditions and requirements of such licenses, permits and approvals. Lessee further warrants and represents that it will promptly notify Lessor of any change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Premises or used in connection therewith, and will promptly transmit to Lessor copies of any permits, licenses, approvals, citations, order, notices, correspondence and other material governmental and other communication received relating to hazardous materials, substances, wastes or other environmentally regulated substances affecting the Premises. Lessee hereby indemnifies and holds Lessor harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants' or experts' fees and expenses) of every kind and nature suffered by or asserted against Lessor as a direct or indirect result of noncompliance with any requirement under any law, regulation or ordinance, local or state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances. Lessee's obligations hereunder shall not be limited to any extent by the term of the Lease.

Lessor shall hold Lessee harmless from any violation of Lessor's obligations resulting from Palm Beach County DERM Report dated September 13, 1991 and Palm Beach County Health Department Report under file number 50QF 917508, provided such violations are not caused by Lessee.

27. OPTIONS TO RENEW. Provided that Lessee is not in default of any obligation under this lease at the time of exercise, Lessee shall have the option to renew this lease upon the following terms and conditions:

a) Lessee shall have the option to renew this lease for the period October 1, 2012 through September 30, 2015. Such option must be exercised by written notice to Lessor before May 1, 2012 or such option and all other options shall terminate. If such option is exercised, the Base Rent during this renewal period shall be as follows:

| | | |
|----------------|------------------|------------------|
| 10/2012-9/2013 | \$36,112.00/year | \$3,009.00/month |
| 10/2013-9/2014 | \$37,918.00/year | \$3,160.00/month |
| 10/2014-9/2014 | \$39,814.00/year | \$3,318.00/month |

Lessor's Initials FRW
 Lessee's Initials AC

Other than the Base Rent set forth above, all other terms and conditions of this Lease shall apply during this renewal period.

b) Provided Lessee has exercised the option described in subparagraph a) above and is not in default of any obligation under this Lease, Lessee shall have the option to renew this lease for the period October 1, 2015 through September 30, 2018. The Base Rent for the year October 1, 2015 through September 30, 2016 shall be at the fair market rent on October 1, 2015 for property similar to the Property. Should the parties be unable to agree on a market rent, each party shall designate an acceptable market rent. Should the acceptable market rents differ by 5% or less, then the Base Rent for that year shall be the average of the two acceptable market rents. Should the acceptable market rents differ by more than 5%, then each party shall designate a Florida licensed real estate broker or attorney. These designees shall together designate a single licensed real estate appraiser who shall determine the market rent. However, in no event shall the Base Rent for the October 1, 2015 through September 30, 2016 be less than \$3,477.00 per month.

The Base Rent for each succeeding lease year of this renewal term shall be 5% greater than the Base Rent for the year preceding it.

Other than the provisions for Base Rent, all other terms and conditions of this Lease shall apply during this renewal period.

28. ENTIRE AGREEMENT. Lessee agrees that Lessor has not made any statement, promise or agreement, or taken upon itself any engagement whatsoever, verbally or in writing, in conflict with the terms of this Lease, or in which any way modifies, varies, alters, enlarges or invalidates any of its provisions. This Lease sets forth the entire understanding between Lessor and Lessee, and shall not be changed, modified or amended except by an instrument in writing signed by the party against whom the enforcement of any such change, modification or amendment is sought. The covenants and agreements herein contained shall bind, and the benefit and advantages herein shall inure to the respective heirs, legal representatives, successors and assigns of Lessor and Lessee. Should any clause or provision of this Lease be determined to be illegal, invalid or unenforceable under any present or future law by final judgment of a court of competent jurisdiction, the remainder of this Lease will not be affected thereby. Whenever used, the singular number shall include the plural and the plural shall include the singular and the use of any gender shall include all genders. The headings set forth in this Lease are for ease of reference only and shall not be interpreted to modify or limit the provisions hereof. This Lease shall be construed in accordance with the laws of the State of Florida. Time is of the essence in the performance of all obligations under this Lease.

29. LESSOR'S WARRANTIES. Lessor warrants that:

a) The Premises are properly zoned to accommodate Lessee's usage as an automobile transmission installation and repair and general auto repair facility, including outdoor vehicle storage.

b) There are no present municipal code violations or open permits relative to the premises or to the property owner.

c) Lessor shall, provided such insurance is available in the market where the Premises are located, maintain wind and general casualty insurance covering the Building of which the Premises are a part in the amount of the full insurable value thereof and shall provide evidence thereof to Lessee. The cost of such insurance shall be a Common Operating Expense.

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

31. This lease may be signed by the parties in counterparts which when taken together shall constitute a single document. For the purpose of this Lease, fax or email signatures shall be valid for all purposes.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Agreement to be executed the day and year first above written.

Signed, sealed and delivered
in the presence of:

[Signature]
Witness

[Signature]
Witness

Date: 10/22/09

LESSOR: ANNIE HOLDINGS, L.L.C.

By: Florie R. Wachtenheim

Florie R. Wachtenheim

Printed Name

Its: Co-Manager, Annie Holdings, LLC
Title

LESSEE: AA ECONOMY TRANSMISSION
SPECIALISTS, LLC

[Signature]
Witness

[Signature]
Witness

Date: 10/16/09

By: Andrea Chauncey, its Pu

Andrea Chauncey

Printed Name

Its: Managing Member
Title

EXHIBIT "F-4"

AA TRANSMISSION LEASE ASSIGNMENT

LEASE ASSIGNMENT

THIS ASSIGNMENT is made effective as of _____, by and between Annie Holdings, LLC, a Florida limited liability company ("Assignor") and Palm Beach County, a political subdivision of the State of Florida ("County").

RECITALS

A. Assignor is the Lessee pursuant to that certain Lease dated October 15, 2009, by and between Annie Holdings, as lessor, and AA Economy Transmission Specialists, LLC, as Lessee, ("AA Transmission"). A true and correct copy of the lease is attached hereto as Exhibit "B" (the "AA Transmission Lease"); and

B. Under the terms of the AA Transmission Lease, Assignor may assign, transfer and convey its rights under the AA Transmission Lease, incident to any sale of the building, in which the demised premises are located; and

C. Assignor, as "Seller", and County, as "Purchaser" have entered into that certain Agreement for Purchase and Sale dated _____ (R_____) for the purchase and sale of the Property, on which the building and demised premises are located; and

D. Assignor desires to assign to County, and County desires to accept and assume all of Assignor's duties, obligations, interest and benefits in and to the AA Transmission Lease, in connection with the terms and conditions set forth in the AA Transmission Lease.

NOW, THEREFORE, for valid consideration, the sufficiency of which is hereby acknowledged, the parties hereto intending to be legally bound agree as follows:

1. Assignor hereby irrevocably conveys, transfers and assigns to County (the "Assignment"), all of Assignor's right, title and interest in and to the AA Transmission Lease and all benefits arising thereunder or therefrom, such Assignment to take effect on the Assignment Date (as herein defined). County hereby expressly assumes all of Assignor's duties

and present and future liabilities and obligations in and to the AA Transmission Lease arising subsequent to the Assignment Date

2. Each party hereto agrees that it shall execute or cause to be executed promptly after request by the other such documents or instruments as may be reasonably required in connection with the assignment of the AA Transmission Lease by Assignor.

3. The "Assignment Date" shall be the date on which title to Property is transferred by deed from Assignor to County.

4. Assignor represents and warrants to County that it has all necessary organizational power and authority to execute and perform its obligations under this Assignment; the signing and performance by Assignor of this Assignment have been duly authorized by all necessary action on its part; and this Assignment has been duly and validly signed by Assignor and constitutes legal, valid and binding obligation, enforceable in accordance with its terms.

5. This Assignment may be amended or modified only by an instrument in writing signed by all pertinent parties.

6. This Assignment may be executed in counterparts.

7. This Assignment contains the complete agreement between the parties with respect to the matters contained herein and supersedes all other agreements, whether written or oral, with respect to the matters contained herein.

8. Assignor hereby warrants and represents to County that the AA Transmission Lease, which is incorporated herein by reference, is in full force and effect and enforceable according to the terms of the AA Transmission Lease, including all representations and warranties made by Assignor with respect to the matters contained therein.

Signature Page Follows

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed in their respective names on the dates set forth below.

Signed, sealed, and delivered
in the presence of:

As to Seller:

Witness Signature

Print Witness Name

Witness Signature

Print Witness Name

Date of Execution by Assignor:
_____, 20__

"Assignor"
Annie Holdings, LLC

By: _____
Signature

Print Signatory's Name

Its: _____ Manager

(SEAL)

Date of Execution by County:
_____, 20__

ATTEST:
SHARON R. BOCK
CLERK & COMPTROLLER

By: _____
Deputy Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: _____
County Attorney

PALM BEACH COUNTY, a
political subdivision of the State of Florida

By: _____
Karen Marcus, Chair

APPROVED AS TO TERMS AND
CONDITIONS

By: _____
Department Director

EXHIBIT "A"

THE PROPERTY

LEGAL DESCRIPTION

Lots, 13, 14, 15 and 16, LESS and EXCEPT the East 10 feet of Lots 14 and 15, HARTLEY PARK, according to the Plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 24, Page 59.

EXHIBIT "B"

THE AA TRANSMISSION LEASE

LEASE

THIS LEASE made and entered into as of the 15th day of October, 2009 by and between Amie Holdings, LLC ("Lessor"), whose address is 5 Butler Road, Scarsdale, NY 10583 and AA Economy Transmission Specialists, LLC ("Lessee") whose address is 325 N. Military Trail, West Palm Beach, FL 33415.

WITNESSETH:

In consideration of the mutual promises, covenants and conditions herein contained and the rent reserved by Lessor to be paid by Lessee to Lessor, Lessor hereby leases to Lessee and Lessee hereby rents from Lessor, that certain real property situated in Palm Beach County, Florida, hereinafter described, for the term and at the rentals and upon the terms and conditions hereinafter set forth.

1. **PREMISES.** The real property hereby leased by Lessor to Lessee is Bay S (the "Premises"), shown on the sketch attached hereto as Exhibit A-1 of the building (the "Building"), shown on the photo attached hereto as Exhibit A-2, at 325 N. Military Trail, West Palm Beach, FL 33415 (the "Property") Lessor warrants that the area of the Premises is no less than 4,489 square feet.

2. **TERM.** The term of this Lease shall commence on October 15, 2009 (the "Commencement Date") and shall extend to midnight of October 31, 2012. (the "Expiration Date") for a period of three years, sixteen days.

3. **USE.** Lessee, its successors and assigns, shall use the Premises exclusively as an automobile transmission installation and repair and general auto repair shop, and for no other purposes whatsoever. Lessee shall comply with all laws, ordinances, rules and regulations of applicable governmental authorities respecting the use of the Premises and Lessee shall not permit any unlawful, improper or offensive use of the Premises. Lessee shall not make use of the Premises which would make void or voidable any policy of fire, extended coverage, liability, flood or windstorm insurance covering the Premises or Building.

4. **RENT.**

4.1 *Base Rent:*

Annual Base Rent ("Base Rent") for the Premises during the lease term shall be payable by Lessee to Lessor without demand, set-off or deduction whatsoever on the first day of each calendar month during the term in monthly installments as follows:

| Lease year | Annual Base Rent | Monthly Installment |
|-----------------------|------------------|---------------------|
| 10/15/2009-10/31/2010 | \$32,400.00 | \$2,700.00 |
| 11/1/2010-10/31/2011 | \$33,390.00 | \$2,783.00 |
| 11/1/2011-10/31/2012 | \$34,392.00 | \$2,866.00 |

Lessor's Initials FRW
Lessee's Initials AC

Except that Lessee shall not be obligated to pay Base Rent for the period October 15, 2009 through December 31, 2009. Lessee shall pay the installment of base rent (plus estimated Common Operating Expense plus sales tax) due for the period January 1, 2010 through January 31, 2010 upon execution of this lease. Lessee's next payment of Base Rent shall, therefore be due February 1, 2010.

4.2 Tenant's Share of Common Operating Expenses:

Lessee shall pay as additional rent 52% of the Common Operating Expenses, as defined below, of the Lessor's property at 325 N. Military Trail.

For each lease year during the Lease Term, Lessor shall, in advance, reasonably estimate for each such year the total amount of the Common Operating Expenses for such lease year. One-twelfth (1/12) of 52% the total estimated amount of Common Operating Expenses shall be paid by Lessee each month in addition to the Base Rent.

On or before the first day of the third month following the end of each lease year for which the Lessor has estimated Common Operating Expenses, Lessor shall provide Lessee with the amount of the actual Common Operating Expenses for the lease year just past, and a reasonable breakdown of the items included in it, together with an invoice for any underpayment of Increased Operating Expense Amount (to be paid within 30 days following receipt of the invoice) or a credit to Lessee against Base Rent to reimburse Lessee for any overpayment of Common Operating Expense.

The term "Common Operating Expense" for the purposes of this Lease shall mean the following:

1. Ad valorem real estate taxes for the entire property on which the building is located.
2. Electricity costs for exterior lighting not metered to an individual unit.
3. Septic system maintenance
4. Well pump maintenance
5. Water and sewer charges to the Property in the event municipal water and sewer is provided to the premises.
6. Maintenance and painting (striping) of the parking area.
7. Landscape maintenance.
8. Insurance against damage to the building containing the premises, including insurance for fire, windstorm, flood and other casualty.
9. Liability insurance covering the premises.

Capital Improvements to the Building or Property shall not be Common Operating Expenses.

4.3 Sales Tax and Late Payment fee.

In addition to the rents provided for herein, Lessee shall also pay the amount of any use or sales tax on rent imposed by the State of Florida, which shall be paid at the same time and in the same manner as each payment of rent. There shall be due with any payment of rent received after the tenth (10th) day of the month a late payment charge equal to five percent (5%) of the payment due or Fifty Dollars (\$50.00), whichever is greater. There shall be a fee of Thirty Dollars (\$30.00) on any checks returned for non-sufficient funds or any other reason.

4.4 *Time and Place of Payment*

Each monthly installment of rent and other sums due hereunder shall be payable in advance on the first (1st) day of each calendar month of the term made payable to Annie Holdings, LLC, at 5 Butler Road, Scarsdale, NY 10583 or at such other place Lessor may from time to time designate in writing.

5. QUIET ENJOYMENT. Lessor covenants that as long as Lessee pays the rent reserved in this Lease and performs its agreements hereunder Lessee shall have the right quietly to enjoy and use the Premises for the term hereof, subject only to the provisions of this Lease.

6. SIGNS. Lessee shall have the exclusive use of the southerly sign stanchion located on the Property. Cost of acquisition, installation, repair and maintenance of any sign placed upon such stanchion shall be at the expense of Lessee and the cost of illumination of such sign shall be borne by Lessee. No sign shall be placed upon such stanchion and no sign that is visible from outside of the Premises shall be installed by Lessee without Lessor's prior written approval, said approval not to be unreasonably withheld.

7. UTILITIES. During the term of this lease, Lessee shall pay all costs for electricity services directly serving the premises and the sign referenced in paragraph 6. Water and sewer are currently furnished through well and septic tank and the costs thereof are Common Operating Expenses. Should municipal water and/or sewer service be provided to the premises during the term of this lease, Lessee shall pay the costs of water and sewer service directly metered to the premises. Lessee shall pay for the costs of trash collection services furnished to the Premises.

8. ASSIGNMENT. Lessee shall not assign, sell, transfer or otherwise dispose of this Lease nor any rights hereunder, nor sublet all or any part of the Premises nor permit any other person or corporation to use any part of the Premises without first obtaining the express written consent of Lessor.

9. REPAIRS AND MAINTENANCE. Lessee has inspected the Premises and accepts them in their "as is" condition except as set forth herein. Lessor shall not be called upon and shall have no obligation to make any repairs, improvements or alterations whatsoever to the Premises except as herein specified. During the term of this Lease, Lessor shall maintain the exterior walls in good repair, and shall keep the roof of the building watertight. Lessor shall maintain the HVAC unit serving the premises in good order and repair. Lessor shall maintain the parking area as a Common Operating Expense, however, Lessor shall, not later than November 15, 2009, repair the potholes existing in the parking area at the commencement of this Lease at Lessor's sole expense. Lessee shall be liable for Lessor's costs of repairs or maintenance that arise out of negligence or fault of Lessee, its employees, agents, invitees, licensees or customers.

Lessee shall service, keep and maintain the interior of the Premises, including all plumbing, wiring, piping, and fixtures and equipment on the interior of the Premises in

good repair during the entire term of this Lease. Lessee agrees to make repairs promptly as they may be needed at its own expense, and at the end of the term or upon termination of this Lease, Lessee shall deliver the Premises in as good condition and repair as on the Commencement Date, reasonable wear and tear excepted, and in a broom-clean condition with all glass and all windows and doors intact.

It is Lessee's responsibility to purchase insurance for Lessee's property placed within the premises. Lessor shall not be liable for any loss or damage to Lessee's personal property in the Premises even though caused by the negligence of Lessor, or its agents, employees or persons under Lessor's control or direction.

Lessee shall maintain the interior and exterior windows in a neat and clean condition, and Lessee shall not permit rubbish or hazardous waste to accumulate or any fire or health hazard to exist. Failure to comply with any or all of the above shall cause this Lease to be voidable at the Lessor's sole discretion.

Water service to the Premises and the adjacent leased bay in the Building is provided by well. The well pump is located within the Premises. Lessee shall allow access to the Premises for any necessary maintenance, repair or replacement of the pump system servicing the well.

10. ALTERATION TO THE PREMISES AND REMOVAL OF EQUIPMENT. Lessee shall not make any alteration or addition to the Premises without the express prior written consent of Lessor. Upon expiration and termination of this Lease, all installations, fixtures, improvements and alterations made or installed by Lessee including electric lighting fixtures installed by Lessee, unless removed without damage to the Premises prior to the Expiration Date, shall remain a part of the Premises as the property of Lessor.

11. CASUALTY. In the event the Premises are rendered untenable by fire or other casualty, Lessor shall have the option of terminating this Lease or rebuilding the Premises and in such event written notice of the election by Lessor shall be given to Lessee within thirty (30) days after the occurrence of such casualty. In the event Lessor elects to rebuild the Premises, the Premises shall be restored to its condition prior to such casualty loss within a reasonable time not to exceed 90 days after Lessor's notice of election. In the event the premises are not restored within that period, Lessee shall have the option to terminate this lease, provided notice of termination is given within 15 days after the expiration of the restoration period. Lessee shall have the right to continue occupancy in the Premises with abatement of rent only to the extent and for the period that all or portion of the Premises are actually untenable. In the event Lessor elects to terminate this Lease, the rent shall be paid to and adjusted as of the date of such casualty, and the term of this Lease shall then expire, and this Lease shall be of no further force or effect, and Lessor shall be entitled to sole possession of the Premises.

12. PARKING AREAS. In addition to the Premises, Lessee shall have the right to non-exclusive use, in common with Lessor, other Lessees, and the guests, employees and invitees of same of any parking facilities, walkways, loading areas, trash disposal areas, as are appurtenant to the Building.

a) Lessor's Interest Not Subject to Liens. The Lessee shall have no authority, express or implied to create or place any lien or encumbrance of any kind or nature whatsoever upon, or in any manner to bind the interests of Lessor in the Premises, the Building or the Property including those who may furnish materials or perform labor for any construction or repairs. No one furnishing labor or materials to or for Lessee's account shall be entitled to claim any lien against the interest of Lessor and such entities shall look solely to Lessee and Lessee's leasehold interest under this lease for the satisfaction of any such claims.

b) Lessee agrees that it will make full and prompt payment of all sums necessary to pay for the cost of repairs, alterations, improvements, changes or other work done by Lessee to the Premises and further agrees to indemnify and hold Lessor harmless from and against any and all such costs and liabilities incurred by Lessee, and against any and all construction liens arising out of or from such work. In the event any notice or claim of lien shall be asserted of record against the interest of Lessor in the Premises or Building on account of any improvement work done by or for Lessee, or any person claiming by, through or under Lessee, or for improvements or work the cost of which is the responsibility of Lessee, Lessee agrees to have such lien canceled and discharged of record (either by payment or bond as permitted by law) within thirty (30) days after notice to Lessee by Lessor, and in the event Lessee shall fail to do so, Lessee shall be considered in default under the terms of this Lease.

14. INSPECTION AND REPAIR. Lessor or its representatives shall have the right at any reasonable time, upon twenty-four (24) hours notice (except in the case of emergency when no prior notice shall be required) to enter the Premises for the purpose of inspection or for the purpose of making or causing to be made any repairs or otherwise to protect its interest. The right of Lessor to enter, repair or do anything else to protect its obligations or enlarge Lessor's obligations under this Lease, or affect any right of Lessor, or create any duty or liability of Lessor to Lessee or any third party.

15. WAIVER OR ESTOPPEL. The failure of Lessor or Lessee to insist, in any one or more instances, upon strict performance of any covenants or agreements of this Lease or exercise any option of Lessor herein contained, shall not be construed as a waiver or relinquishment for the future enforcement of such covenant, agreement or option but the same shall continue and remain in full force and effect. Receipt of rent by Lessor, with knowledge of the breach of any covenant or agreement hereof shall not be deemed a waiver of such breach and no waiver by Lessor of any provisions hereof shall be deemed to have been made unless expressed in writing and signed by Lessor.

16. CONDEMNATION. Lessor reserves unto itself, and Lessee assigns to Lessor, all right to damages accruing on account of any taking or condemnation of any part of the Premises, or by reason of any act of any public or quasi-public authority for which damages are payable. Lessee agrees to execute such instruments of assignment as

may be required by Lessor, to join with Lessor in any petition for the recovery of damages, if requested by Lessor, and to turn over to Lessor any such damages that may be recovered in any such proceeding. Lessor does not reserve to itself, and Lessee does not assign to Lessor, any damages payable for trade fixtures installed by Lessee at its cost and expense and which are not part of the realty. Upon condemnation of a portion of the Premises, this Lease and Lessee's obligations hereunder shall terminate as to such space.

17. NOTICES. All notices required or contemplated by this Lease shall be in writing and shall be delivered by hand or by United States Certified Mail, Return Receipt Requested, addressed to the party to whom such notice is directed at the addresses set forth in the first paragraph of this Lease. By giving at least five (5) days' prior written notice to the other party, either party may change its address for notices hereunder.

18. INSURANCE. Lessee shall, at its expense, provide and maintain in force during the entire term of this Lease, and any extension or renewal hereof, public liability insurance with limits of coverage not less than Five Hundred Thousand Dollars (\$500,000.00) for any property damage or loss from any one accident, and not less than One Million Dollars (\$1,000,000.00) for injury to any one person from any one accident. Each policy of insurance shall name as the insured thereunder Lessor and Lessee. The original of each such policy of insurance or certified duplicates thereof issued by the insuring organization shall be delivered by Lessee to Lessor on or before ten (10) days prior to occupancy of the Premises by Lessee and shall provide thirty (30) days' prior notice of cancellation to Lessor.

Upon Lessee's failure to procure such insurance and deliver the policy or certificate to Lessor within ten (10) days from the date of commencement of the term hereunder or ten (10) days before the expiration of any policy delivered to Lessor, Lessor may obtain such insurance and the premiums therefore shall be deemed to be, and shall be paid as, Additional Rent at the next rent payment day.

19. DEPOSITS AND ADVANCE RENT. Upon execution of this lease, Lessee will pay Lessor the Base Rent installment of \$2,700.00, plus estimated Common Operating Expense of \$1,335.00 plus sales tax of \$262.28 as an advance toward the Base Rent, Common Operating Expense and Sales Tax for the period January 1, 2010 through January 31, 2010 and the Base Rent installment of \$2,866.00 plus estimated Common Operating Expense of \$1,335.00 plus estimated sales tax of \$273.00 as an advance toward the Base Rent, Common Operating Expense and Sales Tax for October, 2012. In addition, Lessee will deposit with Lessor the sum of \$3,000.00 as security for the faithful performance of Lessee's obligations hereunder. Accordingly, the total sum of advance rents and security deposit to be paid by Lessor upon execution of this lease equals \$11,771.28. Any funds paid by Lessee to Lessor as a deposit or advance pursuant to the terms of this Lease may be commingled with other funds of Lessor and need not be placed in escrow or otherwise held in a segregated account. If any sum or sums of money shall become payable by Lessee to Lessor pursuant to the terms of this Lease, after written notice and opportunity to cure as set forth elsewhere herein, Lessor shall have the right to apply any deposits or advances made by Lessee against such sums due by Lessee to

Lessor, whereupon Lessor shall be entitled to immediate reimbursement for such advance or replenishment of such deposit by Lessee.

20. REAL ESTATE TAXES. Lessor will pay, in the first instance and before November 30 of each year, all general real estate taxes and assessments for betterments or improvements which may be levied or assessed by any lawful authority against the demised premises.

21. DEFAULT. In the event Lessee shall fail (a) to make any rental or other payment due hereunder or (b) breach or failure to perform any of the agreements herein other than the agreement to pay rent, and shall fail to cure such default within ten (10) days after written notice of default from Lessor, Lessor shall, in addition to any other rights provided by law, have the option to:

Sue for rents as they come due; or

Accelerate and declare all rents for the remainder of the lease term immediately due and payable and retake possession of the Premises for the account of Lessee, crediting Lessee with any rent received on re-leasing the Premises, less; all costs and expenses of Lessor in connection with such re-leasing of rent and the cost of all repairs or renovations reasonably necessary in connection with the re-leasing, and if this option is exercised, Lessor shall, in addition, be entitled to recover from Lessee immediately any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent; or

Terminate this lease, retake possession of the Premises for its own account and recover immediately from Lessee the difference between the rent for which provisions is made in this Lease and the fair rental value of the Premises for the remainder of the lease term, together with any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent; or

Retake possession of the Premises for the account of Lessee and recover from Lessee, at the end of the lease term or at the time each payment of rent becomes due under this Lease, as Lessor may elect, the difference between the rent for which provisions are made in this Lease and the rent received on any releasing, together with all costs and expenses of Lessor in connection with such re-

Lessor's Initials FRW
Lessee's Initials AC

leasing of rent and the cost of all repairs or renovations reasonably necessary in connection with the re-leasing, and if this option is exercised, Lessor shall, in addition, be entitled to recover from Lessee immediately any other damage occasioned by or resulting from the abandonment or a breach or default other than a default in the payment of rent.

In the event the Lessee holds over after the expiration of the Lease Term or after Lessor has become entitled to possession of the premises as a result of the default of the Lessee, the Lessee shall pay to the Lessor, each month, double the amount of total Rents which were payable by the Lessee the month prior to the Landlord becoming entitled to possession.

The remedies for which provision is made in this Lease shall not be exclusive; in addition thereto Lessor may pursue such other remedies as are provided by law in the event of any default by Lessee.

22. BROKERAGE. Lessee and Lessor acknowledge that they have not dealt, consulted or negotiated with any real estate broker, sales person or agent except Corcoran Group, who is entitled, by separate agreement, to receive a commission from the Lessor. Lessor agrees to pay that commission and indemnifies Lessee against any claim arising out of that separate agreement. Each party hereby indemnifies and agrees to hold harmless the other from and against any and all loss and liability resulting from or arising out of any claim that the indemnifying party has dealt or negotiated with any other real estate broker, sales person or agent in connection with this Lease.

23. ATTORNEYS' FEES. In the event of litigation under this Lease, the prevailing party shall be entitled to recover its court costs and attorneys' fees from the other party. Attorneys' fees and court costs shall be deemed to include such fees and costs at all levels from pretrial through appeal. If Lessor deems it necessary to employ the services of an attorney to obtain Lessee's compliance with the terms and obligations of this Lease, Lessee shall pay Lessor's reasonable attorneys' fees, whether or not litigation is commenced.

24. SUBORDINATION AND ESTOPPEL. This lease is and shall be subject and subordinate to any and all mortgages that may now or hereafter affect the real property of which the Premises form a part, and to all renewals, modifications, consolidations, replacements and extensions thereof, conditioned upon non-disturbance of the Lessee's possession under this lease. In confirmation of such subordination, Lessee shall execute promptly any certificate that Lessor may reasonably request.

From time to time, Lessee, on at least five (5) days prior written request by Lessor, will deliver to Lessor a written statement certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications, that the same is in full force and effect as modified and stating the modifications) and the dates to which the

rent and other charges have been paid and stating whether or not the Lessor is in default in performance of any covenant, agreement, or condition contained in this Lease and, if so, specifying each such default of which Lessee may have knowledge.

25. HAZARDOUS SUBSTANCES. Lessee's use of the Premises shall at all times be in full compliance with all federal, state and local environmental laws and regulations. Lessee hereby warrants to Lessor that, except to the extent already disclosed in writing to Lessor, Lessee's use of the Premises and Building shall not entail the use, storage, handling or disposal of any hazardous materials, substances, wastes or other environmentally regulated substances. As to any such uses disclosed to Lessor in writing, Lessee warrants and represents that Lessee is legally authorized and empowered to maintain all such environmentally regulated substances at the Premises or used in connection therewith, and Lessee has obtained and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all of the terms, conditions and requirements of such licenses, permits and approvals. Lessee further warrants and represents that it will promptly notify Lessor of any change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Premises or used in connection therewith, and will promptly transmit to Lessor copies of any permits, licenses, approvals, citations, order, notices, correspondence and other material governmental and other communication received relating to hazardous materials, substances, wastes or other environmentally regulated substances affecting the Premises. Lessee hereby indemnifies and holds Lessor harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants' or experts' fees and expenses) of every kind and nature suffered by or asserted against Lessor as a direct or indirect result of noncompliance with any requirement under any law, regulation or ordinance, local or state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances. Lessee's obligations hereunder shall not be limited to any extent by the term of the Lease.

Lessor shall hold Lessee harmless from any violation of Lessor's obligations resulting from Palm Beach County DERM Report dated September 13, 1991 and Palm Beach County Health Department Report under file number 50Q1' 917508, provided such violations are not caused by Lessee.

27. OPTIONS TO RENEW. Provided that Lessee is not in default of any obligation under this lease at the time of exercise, Lessee shall have the option to renew this lease upon the following terms and conditions:

a) Lessee shall have the option to renew this lease for the period October 1, 2012 through September 30, 2015. Such option must be exercised by written notice to Lessor before May 1, 2012 or such option and all other options shall terminate. If such option is exercised, the Base Rent during this renewal period shall be as follows:

| | | |
|----------------|------------------|------------------|
| 10/2012-9/2013 | \$36,112.00/year | \$3,009.00/month |
| 10/2013-9/2014 | \$37,918.00/year | \$3,160.00/month |
| 10/2014-9/2014 | \$39,814.00/year | \$3,318.00/month |

Lessor's Initials FRW
 Lessee's Initials A.C.

Other than the Base Rent set forth above, all other terms and conditions of this Lease shall apply during this renewal period.

b) Provided Lessee has exercised the option described in subparagraph a) above and is not in default of any obligation under this Lease, Lessee shall have the option to renew this lease for the period October 1, 2015 through September 30, 2018. The Base Rent for the year October 1, 2015 through September 30, 2016 shall be at the fair market rent on October 1, 2015 for property similar to the Property. Should the parties be unable to agree on a market rent, each party shall designate an acceptable market rent. Should the acceptable market rents differ by 5% or less, then the Base Rent for that year shall be the average of the two acceptable market rents. Should the acceptable market rents differ by more than 5%, then each party shall designate a Florida licensed real estate broker or attorney. These designees shall together designate a single licensed real estate appraiser who shall determine the market rent. However, in no event shall the Base Rent for the October 1, 2015 through September 30, 2016 be less than \$3,477.00 per month.

The Base Rent for each succeeding lease year of this renewal term shall be 5% greater than the Base Rent for the year preceding it.

Other than the provisions for Base Rent, all other terms and conditions of this Lease shall apply during this renewal period.

28. ENTIRE AGREEMENT. Lessee agrees that Lessor has not made any statement, promise or agreement, or taken upon itself any engagement whatsoever, verbally or in writing, in conflict with the terms of this Lease, or in which any way modifies, varies, alters, enlarges or invalidates any of its provisions. This Lease sets forth the entire understanding between Lessor and Lessee, and shall not be changed, modified or amended except by an instrument in writing signed by the party against whom the enforcement of any such change, modification or amendment is sought. The covenants and agreements herein contained shall bind, and the benefit and advantages herein shall inure to the respective heirs, legal representatives, successors and assigns of Lessor and Lessee. Should any clause or provision of this Lease be determined to be illegal, invalid or unenforceable under any present or future law by final judgment of a court of competent jurisdiction, the remainder of this Lease will not be affected thereby. Whenever used, the singular number shall include the plural and the plural shall include the singular and the use of any gender shall include all genders. The headings set forth in this Lease are for ease of reference only and shall not be interpreted to modify or limit the provisions hereof. This Lease shall be construed in accordance with the laws of the State of Florida. Time is of the essence in the performance of all obligations under this Lease.

29. LESSOR'S WARRANTIES. Lessor warrants that:

a) The Premises are properly zoned to accommodate Lessee's usage as an automobile transmission installation and repair and general auto repair facility, including outdoor vehicle storage.

b) There are no present municipal code violations or open permits relative to the premises or to the property owner.

c) Lessor shall, provided such insurance is available in the market where the Premises are located, maintain wind and general casualty insurance covering the Building of which the Premises are a part in the amount of the full insurable value thereof and shall provide evidence thereof to Lessee. The cost of such insurance shall be a Common Operating Expense.

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

31. This lease may be signed by the parties in counterparts which when taken together shall constitute a single document. For the purpose of this Lease, fax or email signatures shall be valid for all purposes.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Agreement to be executed the day and year first above written.

Signed, sealed and delivered
in the presence of:

Witness

Witness

Date:

10/22/09

LESSOR: ANNIE HOLDINGS, L.L.C.

By:

Florie R. Wachtenheim

Florie R. Wachtenheim

Printed Name

Its:

Co-Manager, Annie Holdings, LLC

Title

LESSEE: AA ECONOMY TRANSMISSION
SPECIALISTS, LLC

By:

Andrea Chauncey, its Sp
Mgr

Printed Name

Its:

Managing Member

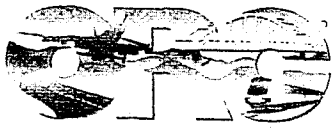
Title

Witness

Witness

Date:

10/16/09



O. R. Colan
ASSOCIATES

REAL ESTATE SOLUTIONS FOR PUBLIC AGENCIES

1194 Old Dixie Highway • Suite 102 • Lake Park, FL 33403

Phone: 561.478.7210 Fax: 561.478.7527

www.orcolan.com

2011 JUL 22 PM 4:27

DEPT. OF AIRPORTS
BLDG. 846. PCIA

July 19, 2011

Jerry L. Allen, AAE
Deputy Director Planning and Community Affairs
Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach, FL 33406-1470

RE: Runway 9L-West
Transmittal of Agreement For Purchase and Sale
Parcel: W-314, Annie Holdings, LLC

Dear Mr. Allen:

Enclosed please find three (3) executed copies of the Agreement for Purchase and Sale, a copy of the offer letter, review appraisal statement and recommendation for settlement for the above parcel. The Agreements have been signed at the negotiated amount of \$830,000.00.

These Agreements are being submitted for approval by the Board of County Commissioners of Palm Beach County at their September 13, 2011 meeting. Should you have any questions, please contact our office.

Sincerely,

Donna L. Neeley
Right of Way Agent

Attachments

Attachment # 3

PALM BEACH COUNTY
BOARD OF COUNTY
COMMISSIONERS
Burt Aaronson, Chair
Karen T. Marcus, Vice Chair
Jeff Koons
Shelley Vana
Steven L. Abrams
Jess R. Santamaria
Priscilla A. Taylor

COUNTY ADMINISTRATOR
Robert Weisman
DEPARTMENT OF AIRPORTS

Palm Beach International Airport
GATEWAY TO

Date: November 10, 2010

Annie Holdings, LLC, a Florida
Limited Liability Company
5 Butler Road
Scarsdale, NY 10583-1613

Subject: Palm Beach International Airport
Runway 9L - West
Offer to Purchase
Parcel W-314
Property Location: 325/327 N. Military Trail
Property Control No.: 00-42-43-36-12-000-0130

Dear Property Owner(s):

This letter is to inform you of the intent of the Palm Beach County Department of Airports to offer to acquire your property located at 325/327 North Military Trail, West Palm Beach, Florida 33415 and the compensation you may expect to receive for its purchase.

With respect to the offer to purchase your property, you will be offered compensation in an amount not less than the approved fair market value, which is based on an appraisal using current market data obtained by a qualified real estate appraiser and that has been reviewed and checked by another appraiser. The appraisal does not reflect any decrease or increase in the fair market value caused by the project for which your property is being acquired.

The Department has reviewed the appraisal that was prepared on your property and determined that the fair market value of the property to be acquired is \$800,000.00.

Should you decide to sell your property to Palm Beach County, you may be eligible to receive reimbursement for the actual, reasonable and necessary costs to move your business to a replacement site. All displaced persons are eligible for advisory services from Palm Beach County to assist in their relocation.

846 PALM BEACH INTERNATIONAL AIRPORT
West Palm Beach, Florida 33406-1470
(561) 471-7412 FAX: (561) 471-7427 www.pbia.org

PALM BEACH COUNTY GLADES AIRPORT
Pahokee

PALM BEACH COUNTY PARK AIRPORT
Lantana

NORTH COUNTY GENERAL AVIATION AIRPORT
Palm Beach Gardens

"An Equal Opportunity/Affirmative Action Employer"

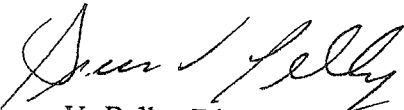
Page 2

You have the right to full payment of the fair market value of your property prior to surrendering possession, provided title is clear. Please note you will not be required to vacate the property until you are issued a written 90 Day Letter of Assurance. In the event we are able to reach an agreement for the purchase of your property, you will be given an additional notice at a future date that will specify an exact date by which you will need to vacate the property.

Because the Department is now acquiring properties in the project area on a voluntary basis to the extent federal funds are currently available and in order that the available funding is utilized at the earliest date practical to persons desiring to sell in the higher priority areas, this opportunity for you to sell your property is limited to ninety (90) days from the date of this letter unless you express a desire not to sell your property.

It is the intent of the Department to assist you in every way possible in conveying your property to the Department. If you have any questions, please feel free to contact a representative from O.R. Colan Associates, Inc. at (561)4787210.

Sincerely,



Bruce V. Pelly, Director
Department of Airports

BVP/dn

cc: Jerry L. Allen, AAE, Dept. of Airports
O.R. Colan Associates, Inc.
Parcel File

**APPRAISAL REVIEW OF 325/327 NORTH MILITARY TRAIL
Department of Airports
Palm Beach County, Florida**

OWNER: Annie Holdings LLC

**OUR FILE: PBI-8
PARCEL: W-314**

PROPERTY LOCATION: 325/327 North Military Trail, West Palm Beach, Florida

I have completed my review of the above-referenced parcel. My opinion is based on the following.

This value estimate is based on an appraisal report prepared by Robert Banting, MAI and Michael Brady of Anderson & Carr, Inc. Both appraisers are state certified. The date of value is May 9, 2010 and the date of the report is May 24, 2010.

The scope of the appraisal review included a field inspection of the subject property, surrounding neighborhoods and the comparable sales. The appraisers' report and analysis was reviewed for reasonableness and consistency. The review did not include reverifying any data or conducting an independent sales search.

I have no direct or indirect present or contemplated future personal interest in such property or in any monetary benefit from its acquisition.

My estimate has been reached independently without collaboration or direction and is based on appraisals and other pertinent factual data.

The interest appraised is the unencumbered fee simple estate of the subject property.

The function of the appraisal is to estimate the market value of the fee simple estate. The intended use of the appraisal is to assist Palm Beach County Department of Airports in the acquisition of the property.

Unless otherwise stated, this value estimate contains no items compensable under state law but not eligible under federal reimbursement.

Unless otherwise stated, the reviewer agrees with the identification or listing of the buildings, structures, and other improvements on the land, as well as the fixtures, which the appraiser considered to be part of the real property to be acquired.

The subject property is improved with an 8,512 square foot commercial building. It is a one-story pre-engineered steel building that was built in 1979. The building is average quality with two auto service tenants. The shop areas have seven overhead doors. The site contains .81 acres with a good parking supply. No immovable fixtures are included in the appraisal.

Based on the owner's instructions the interior of the building was not inspected on May 9, 2010. However, the appraiser and the reviewer inspected the interior on August 19, 2009.

The building and site improvements have been adequately maintained and the property was in average condition. The highest and best use of the property is as improved.

APPRAISAL REVIEW OF 325/327 NORTH MILITARY TRAIL
Department of Airports
Palm Beach County, Florida

OWNER: Annie Holdings LLC

OUR FILE: PBI-8
PARCEL: W-314

PROPERTY LOCATION: 325/327 North Military Trail, West Palm Beach, Florida

The appraiser developed the Sales Comparison and Income Approaches. The appraiser used five sales of medium size commercial buildings that are similar to the subject. The sales all occurred within the last eighteen months. The appraiser is of the opinion that the market is still in decline and they were adjusted down 1% per month for declining values. The time adjusted sales indicated a range in value from \$76.00 a square foot to \$121.79 per square foot. After making qualitative adjustments the appraiser concluded to a value of \$100.00 per square foot. This conclusion is supported by the data and analysis.

The Income Approach was developed considering the subject's actual income and expenses as well as market comparables. The Income Approach resulted in a value conclusion approximately 12% lower than the Sales Comparison Approach. In the reconciliation the appraiser gave equal weight to both approaches.

No environmental impact studies were provided to the appraiser or reviewer. The existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals which may or may not be present on the property, or other environmental conditions, were not called to the attention of the appraiser, nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. However, the appraiser is not qualified to test such substances or conditions. If the presence of such substances as asbestos, ureaformaldehyde foam insulation, or other hazardous substances or environmental conditions may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss of value. No responsibility is assumed for any such condition or for any expertise or engineering knowledge required to discover them.

The appraiser concluded to a value of \$800,000. Based on the data and report prepared by Anderson & Carr, Inc., the market value of the subject property is estimated to be \$800,000 as of May 9, 2010.

June 24, 2010
Date of Signature



Edward E. Wilson, ASA, State Certified
General Real Estate Appraiser #RZ123, Review Appraiser

MEMORANDUM

TO: Bruce V. Pelly
Director, Palm Beach County Department of Airports

CC: Jerry L. Allen, AAE Deputy Director
Gary Sypek, Director of Airport Planning
Ted Pluta, O.R. Colan Associates

FROM: Donna L. Neeley
O. R. Colan Associates

DATE: July 19, 2011

SUBJECT: Runway 9L-West
Recommendation For Administrative Settlement
Parcel: W-314, Annie Holdings, LLC
Property Address: 325/327 N. Military Trail, West Palm Beach

An Agreement for Purchase and Sale in the amount of \$830,000 has been signed by the owners of Parcel W-314, on the above-referenced project. The offer to purchase was presented the owners on November 14, 2010 in the amount of \$800,000. The owners, Annie Holdings, LLC have been represented by an attorney throughout the process. This settlement of \$830,000 represents an nominal increase of \$30,000 over the approved appraised amount of \$800,000 (3.75 % increase) and includes all fees and costs associated with the owner's sale and attorney fees.

Should the County decide that \$830,000 is a reasonable and justified amount, this agreement would be considered an Administrative Settlement under the FAA ORDER 5100.37B Chapter 3.; Section 2. The FAA lists many items to be considered when entering into an Administrative Settlement. Our office will summarize the situation of the potential settlement and offer our recommendation to the County.

The subject property consists of a 8,512 square foot CBS building on a 35,298 square foot or .81 acre site, located on the west side of Military Trail about one half mile north of Southern Blvd. The subject property is a commercially zoned property and currently has two tenants on site that operate as automotive repair shops. The tenants that reside on the property have elected to not relocate at this time and will continue to lease the property from Palm Beach County. The property generates a rental income of \$9,738.96 per month. Should the tenants decide to relocate in the future, they may be eligible for relocation benefits.

The owner has been represented by an attorney who has assisted them in the process and reviewed all paperwork. Many hours of negotiations resulted in a proposed settlement that assures the owners are treated fairly and ensures the County has an agreement that is fiscally responsible. If the County does not purchase the property now from a willing seller and decides at some future point to acquire the property under the threat of eminent domain, the costs can be significant and the exposure to high costs and expenses may be great. Based on the aforementioned information it is our recommendation that the County accepts this counteroffer of \$830,000 for the purchase of Parcel W-314

Donna L. Neeley
Recommended By: Donna L. Neeley, Right of Way Agent
O. R. Colan Associates

DATE: July 19, 2011

Bruce V. Pelly
Approved By: Bruce V. Pelly, Director of Airports

DATE: 8/9/11

11-

BUDGET AMENDMENT
BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

Page 1 of 1 pages

Fund 4111 Airport Improvement and Development Fund

Advantage Document Numbers:
 BGEX 081011/1993
 BGRV 081011/579

Use this form to provide budget for items not anticipated in the budget.

| ACCT.NUMBER | ACCOUNT NAME | ADOPTED BUDGET | CURRENT BUDGET | INCREASE | DECREASE | ADJUSTED BUDGET | EXPENDED/ ENCUMBERED AS OF 08/08/11 | REMAINING BALANCE |
|---------------------|--|-------------------|-------------------|----------------|----------|-------------------|-------------------------------------|-------------------|
| Revenues | | | | | | | | |
| 121-A187-8224 | Transfer from PFC 4112 | 0 | 0 | 435,750 | | 435,750 | | |
| 121-A187-3404 | State Grant Capital Transportation | 0 | 0 | 435,750 | | 435,750 | | |
| | Total Receipts and Balances | <u>90,338,330</u> | <u>91,824,857</u> | <u>871,500</u> | <u>0</u> | <u>92,696,357</u> | | |
| Expenditures | | | | | | | | |
| 121-A187-6101 | P-Land Acq W Of R/W 9L | 0 | 389,103 | 871,500 | 0 | 1,260,603 | 123,566 | 1,137,037 |
| | Total Appropriations & Expenditures | <u>90,338,330</u> | <u>91,824,837</u> | <u>871,500</u> | <u>0</u> | <u>92,696,337</u> | | |

| | | | |
|---|--------------------|---------|---|
| | Signatures | Date | By Board of County Commissioners |
| OFMB _____ | <i>[Signature]</i> | 8/10/11 | At Meeting of _____ |
| INITIATING DEPARTMENT/DIVISION _____ | | | September 13, 2011 |
| Administration/Budget Department Approval _____ | | | Deputy Clerk to the Board of County Commissioners |
| OFMB Department - Posted _____ | | | |

Attachment # 4

BUDGET TRANSFER
 BOARD OF COUNTY COMMISSIONERS
 PALM BEACH COUNTY, FLORIDA

Fund 4112 Airport Passenger facility Charges Fund


Advantage Document Numbers:
 BGEX 081011/1994
 BGRV

Use this form to provide budget for items not anticipated in the budget.

| ACCT.NUMBER | ACCOUNT NAME | ADOPTED BUDGET | CURRENT BUDGET | INCREASE | DECREASE | ADJUSTED BUDGET | EXPENDED/ ENCUMBERED AS OF 08/08/11 | REMAINING BALANCE |
|--|--|-------------------|-------------------|----------------|----------------|-------------------|-------------------------------------|-------------------|
| <u>Expenditures</u> | | | | | | | | |
| 820-9000-9223 | Transfer to Airport Improvement & Dev Fund | 20,450,000 | 20,467,559 | 435,750 | 0 | 20,903,309 | 0 | 20,903,309 |
| 121-A900-9909 | Reserves Improvement Program | 29,023,857 | 28,134,869 | 0 | 435,750 | 27,699,119 | 0 | 27,699,119 |
| Total Appropriations & Expenditures | | <u>49,473,857</u> | <u>48,602,428</u> | <u>435,750</u> | <u>435,750</u> | <u>48,602,428</u> | | |

Attachment #

5

| | | | |
|---|---|-------------|--|
| | Signatures | Date | By Board of County Commissioners |
| OFMB |  | 8/10/11 | At Meeting of |
| INITIATING DEPARTMENT/DIVISION | _____ | _____ | September 13, 2011 |
| Administration/Budget Department Approval | _____ | _____ | Deputy Clerk to the Board of County Commissioners |
| OFMB Department - Posted | _____ | _____ | |