

CONDITIONAL LEASE TERMINATION AGREEMENT

THIS CONDITIONAL LEASE TERMINATION AGREEMENT (this "Agreement") is entered into as of the _____ day of _____ 2021, by and between Miami Beach Redevelopment Agency, a public body corporate and politic ("Landlord") and Mr. R Sports, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant entered into that certain Lease Agreement dated October 2, 2012 (such lease, together with any addenda, riders, exhibits, amendments, and other documents executed in connection therewith, is collectively referred to as the "Lease"), pertaining to certain premises located at 100 16th Street – Suite 1, 2, 3 and 4 Miami Beach, Florida 33139 consisting of approximately 2,884 rentable square feet (the "Premises"), all as more fully described in the Lease;

WHEREAS, Tenant desires to terminate the Lease earlier than the date upon which the Lease is scheduled to expire; and

WHEREAS, Landlord is agreeable to the early termination of the Lease upon and subject to the provisions set forth in this Agreement, provided that Landlord is successful in entering into a lease upon terms and conditions satisfactory to Landlord with a substitute tenant for the Demised Premises.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00), the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The aforesaid recitals are true and correct and are hereby incorporated herein by reference.
2. The terms of this Agreement shall be binding upon execution and delivery by the parties. Notwithstanding anything contained herein to the contrary, the termination of the Lease set forth in this Agreement shall not be effective unless and until (a) Landlord provides written notice to Tenant that Landlord has entered into a Substitute Tenancy (the "Termination Notice"), upon terms and conditions satisfactory to Landlord, in Landlord's sole, absolute and arbitrary discretion and (b) the subsequent satisfaction of any contingencies contained in the lease between Landlord and Substitute Tenant (the "Contingencies"). Nothing herein shall require Landlord to make any effort to secure a Substitute Tenancy for the Premises and the failure of Landlord to make an adequate and/or any effort to secure a Substitute Tenancy shall not be a default of this Agreement or the Lease nor shall such failure be grounds upon which Tenant may terminate the Lease, except that Landlord agrees to list the Premises as available for rent on Co Star, through brokers and other similar website and Tenant agrees to refer any and all rental inquiries to the City of Miami Beach Asset Management Department.
3. In the event that a fully executed lease for the Premises is entered into between Landlord and Substitute Tenant, Landlord shall provide written notice to Tenant terminating the Lease in accordance with the terms of this Agreement, subject to the satisfaction of all Contingencies, if any, contained in the lease between Landlord and Substitute Tenancy that must be satisfied in order for the termination of the Lease to be effective. Landlord's notice shall

include the termination date of the Lease (the "Termination Date"), which, notwithstanding anything to the contrary contained in the Lease, shall be at least sixty (60) days after the date of Landlord's Termination Notice. Upon the Termination Date, the Lease shall be deemed terminated and the term demised by the Lease shall expire with the same force and effect as if the term of the Lease were in and by the provisions thereof fixed to expire on such Termination Date.

4. Provided that (a) Tenant has paid all rents and other charges due and payable through and including the Termination Date, including, without limitation, the reconciliation of Tenant's Pro Rata Share of all Additional Rent as required by Article 5 of the original Lease and other charges through and including the Termination Date, (b) Tenant timely and properly complies with all of the representations, agreements, and obligations set forth in this Agreement and the Lease, (c) Tenant is not named as a debtor in any bankruptcy proceeding during the period of 101 days following the Termination Date, and (d) Landlord is not required to disgorge any sums or any other consideration received pursuant to this Agreement, then Tenant shall, effective as of the Termination Date, be released of their obligations under the Lease, except with regard to indemnification obligations in the Lease which shall survive termination of the Lease and the terms of this Agreement.

5. Landlord shall, effective as of the Termination Date, be released of its obligations and liabilities under the Lease arising from and after the Termination Date.

6. Tenant represents and warrants that, on or prior to the Termination Date, it will vacate the Premises and peaceably surrender possession thereof to Landlord in the condition provided for in the Lease, deliver the keys to Landlord or Landlord's designee, and remove, at Tenant's sole cost and expense its signage, trade fixtures and other personal property from the Premises. Furthermore, Tenant represents and warrants to Landlord that it has the sole right and authority to terminate the Lease and enter into this Agreement; it has the sole right to occupy the Premises; no assignee, sublessee, licensee or other person or entity has any right of possession or occupancy to the Premises; there are no liens or claims affecting the Premises; and it has not made any prior assignment of the Lease.

7. Landlord and Tenant acknowledge and agree that by entering into this Agreement neither Landlord nor Tenant has forfeited any right to any security deposits, advance rents and/or other deposits paid in connection with the Lease and that the same shall be held and applied in accordance with the Lease, including, without limitation Section 2.7 thereof. In the event Tenant remains in possession of the Premises after the Termination Date, Tenant shall be deemed a Tenant at sufferance, subject to all the conditions of the Lease. Nothing herein contained shall be deemed to permit Tenant to retain possession of the Premises after the Termination Date. Tenant shall defend, indemnify, and hold Landlord harmless from any and all liabilities, loss, cost and expense of every kind suffered by Landlord as a result of Tenant's holding over. The provisions of this paragraph shall survive the Termination Date.

8. By execution hereof, (i) Tenant represents, warrants, and agrees that Landlord is in full compliance with all of the provisions of the Lease and there exists no default or no claim against Landlord for default, breach, set-off, or otherwise, and Tenant does hereby forever release, discharge and relinquish any and all claims, demands and/or causes of action whatsoever whether known or unknown to Tenant, if any, which Tenant has or may have against Landlord and/or any of Landlord's agents, representatives, administrators, successors and assigns, designees, employees, officers, affiliates, managers, attorneys and/or shareholders (collectively the "Landlord Affiliates"), including without limitation, (a) any claims,

demands and/or causes of action arising out of, in connection with and/or in any way related to the Lease, the Premises, and/or the Facility. The provisions of this paragraph are in full force and effect upon Tenant's execution of this Agreement and shall survive the termination and/or expiration of the Lease and/or any other document or agreement in connection therewith, the termination of this Agreement and/or any other event.

9. Without limiting, modifying and/or otherwise affecting any of the provisions of the Lease and/or this Agreement, Tenant represents, warrants and agrees that, (1) Tenant has paid off, satisfied, and discharged all claims and liens of any kind whatsoever, which claims or liens affect or could affect or create an interest in and to (i) the Premises, (ii) all property located on or about the Premises, and (iii) the Facility; (2) Tenant has paid or will pay for any and all charges for utilities and other services provided to the Premises through the day on which Tenant vacates the Premises and obtains final paid utility bills therefor; (3) Tenant has not made, caused or incurred, or allowed any other to make, cause or incur, any assignment, sale, sublease, conveyance, disposition or transfer of its right, title, and/or interest in, to, and under the Lease or the Premises, any property located within the Premises, or any claim, demand, obligation, liability, action or cause of action in way pertaining to the Lease, this Agreement, such property, or the Premises, if any; (4) no other person or entity, except Landlord, has an interest in the Lease, the Premises, and/or any property located on or about the Premises, or otherwise; (5) there are no outstanding contracts for the supply of labor or material and no work has been done or is being done, in to or about the Premises which has not been fully paid for and for which appropriate and final waivers of mechanics' liens have not been obtained; and (6) Tenant has no knowledge of any fact or circumstance which would give rise to any claim, demand, action, or cause of action arising out of or in connection with the Lease, and/or any other document or agreement entered into in connection therewith, this Agreement, the Premises, any property located in or about the Premises, occupancy of the Premises, and/or any matter in connection therewith. The provisions of this paragraph shall survive the termination and/or expiration of the Lease and/or any other document or agreement in connection therewith, the termination of this Agreement and/or any other event.

10. Notwithstanding anything to the contrary contained in the Lease, this Agreement, and/or any other documents, Tenant does hereby indemnify, release and hold harmless and shall defend Landlord (with counsel chosen by Landlord) and all of the Landlord's Affiliates from and against any and all damages, liabilities, obligations, penalties, claims, costs, charges, and fines, judgments and/or costs and expenses of any kind (including, without limitation, attorney's fees, whether or not suit is brought, and if suit is brought, at pre-trial, trial, appellate and post-judgment proceedings), which may be imposed upon, incurred by, or asserted against Landlord and/or any of the Landlord Affiliates, and arising, directly or indirectly, out of or in connection with (i) Tenant's obligations under this Agreement and/or the Lease, and/or (ii) any damages to persons and/or property in any way associated with or resulting from the following (a) any act, negligence or omission of Tenant, and/or any of its agents, representatives, managers, administrators, affiliates, officers, directors, shareholders, employees, partners, successors and assigns, subtenants, licensees, concessionaires, contractors, and/or invitees and/or any other person or entity affiliated with, or acting at the request or on behalf of, Tenant ("Tenant Affiliates") and/or (b) occurring in, on, or about the Premises, and/or (iii) the failure of Tenant and/or any of Tenant Affiliates to comply or to have complied with the Lease, and/or with any governmental authorities, laws, statutes, ordinances and/or regulations for compliance with which Tenant is obligated under the Lease, and/or (iv) the use, non-use, possession, occupancy, management, condition, operation, and/or maintenance of the Premises and/or any part thereof and/or any personal or other property located on or about the Premises, and/or (v) any act, omission, neglect, negligence or fault of Tenant and/or any of Tenant Affiliates. The

provisions of this paragraph shall survive the termination and/or expiration of the Lease and/or any other document or agreement in connection therewith, the termination of this Agreement, the Termination date and/or any other event.

11. All of the provisions of this Agreement shall inure to the benefit of, extend to, and be binding upon the parties and their respective administrators, successors and assigns.

12. This Agreement contains the entire agreement of the parties hereto, and no representations, promises or agreements, other than those made herein, have been made by any of the parties hereto, in connection with the subject matter of this Agreement. Any waiver or modification of the terms of this Agreement shall be in writing and signed by the party against whom enforcement is sought. Any verbal consent to modify this Agreement or any of its terms, conditions or provisions shall be null and void. If any part of this Agreement shall be invalid or shall be determined to be void by any court of competent jurisdiction, then such provision or determination shall not affect any other provision of this Agreement, all of which other provisions shall remain in full force and effect. It is the intention of the parties that if any provision of this Agreement is capable of two constructions, one of which would render the provision valid, then the provision shall have the meaning which renders it valid. Should any provision of this Agreement require judicial or other interpretation or construction, it is agreed that the court or fact finder interpreting or construing same shall not apply a presumption that the terms shall be more strictly construed against one party or the other by reason of the rule of construction that a document is to be construed more strictly against the party who through itself or through its agents prepared the document. It is acknowledged and agreed that all parties and/or their agent(s) have participated in the preparation and/or negotiation of this Agreement.

13. Tenant acknowledges and agrees that if it fails to properly and timely comply with this Agreement and the terms and conditions of the Lease, then Landlord shall be entitled to all rights and remedies available to Landlord by reason of default, in the Lease, this Agreement, at law and/or in equity. Time is of the essence with regard to Tenant's obligations set forth in this Agreement.

14. In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover from the nonprevailing party all costs incurred, including, but not limited to, its reasonable attorneys' fees at all trial and appellate levels and post-judgment proceedings.

15. Tenant covenants, warrants and represents that they have not engaged or retained any person as a broker, finder or consultant, whether on an exclusive or non-exclusive basis, in connection with the surrender of the Premises, and that, to Tenant's best knowledge, there were no brokers, finders or consultants except the Broker, Landlord, instrumental in consummating this Agreement (if any). Tenant covenants and agrees to jointly and severally indemnify and hold Landlord harmless from and against all costs, expenses and damages paid or incurred by Landlord as a result of any and all claims, actions or proceedings made or brought by any brokers, finders or consultants retained by Tenant or arising out of conversations or other communications between Tenant and such brokers, finders or consultants in connection with the surrender of the Premises (including, without limitation, all reasonable legal, litigation and courts costs, expenses and disbursements for which Landlord is liable).

16. EACH OF THE PARTIES WAIVES ANY RIGHT TO TRIAL BY JURY WITH ANY MATTERS ARISING HEREUNDER.

17. This Agreement shall be governed by the laws of the State of Florida, without giving effect to conflict of law principles thereof. Venue shall be in Miami-Dade County.

18. Tenant acknowledges that it has no claims, counterclaims, defenses or setoffs against Landlord or Landlord's managing agent arising in connection with the Lease or Tenant's occupancy of the Premises, including, without limitation, in connection with any amounts paid by Tenant to Landlord.

19. Notwithstanding any provision or conditions to contrary contained herein, or in the Lease, the Tenant does hereby authorize the Landlord, the Landlord's representatives and agents, to display upon the Premises a "For Lease" customarily used for that purpose and to show the Premises to prospective Lessees, and Tenant, for itself and all Tenant Affiliates does hereby release, waive and indemnify, defend and hold Landlord, and Landlord's representatives and agents harmless from any liability, claims for damages of any kind whatsoever including the disruption of business associated therewith.

IN WITNESS WHEREOF, the parties have executed this Conditional Lease Termination Agreement as of the day and year first above mentioned.

TENANT:

LANDLORD:

MR. R SPORTS, INC

**CITY OF MIAMI BEACH
REDEVELOPMENT AGENCY**

BY: _____
Jose Raij, President

BY: _____
Alina T. Hudak, Executive Director

ATTEST:

ATTEST:

BY: _____

BY: _____
Rafael E. Granado, Secretary

Print Name

Date

Date

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

[Signature] *06/03/21*
for Redevelopment Agency General Counsel *[Signature]* Date