

Office of School Facilities
Raul F. Perez, Chief Facilities Design & Construction Officer

SUBJECT: AUTHORIZATION FOR THE SUPERINTENDENT TO FINALIZE NEGOTIATIONS AND EXECUTE A LEASE AGREEMENT BETWEEN THE SCHOOL BOARD, AND EDUCATIONAL FEDERAL CREDIT UNION (D/B/A EDFED), A FEDERAL CREDIT UNION CHARTERED UNDER THE LAWS OF THE UNITED STATES, FOR CONTINUED USE BY EDFED OF THE BOARD-OWNED CREDIT UNION BUILDING, LOCATED ON THE CAMPUS OF THE MIAMI LAKES EDUCATIONAL CENTER & TECHNICAL COLLEGE, AT 5890 N.W. 158 STREET, MIAMI LAKES, FLORIDA

COMMITTEE: FACILITIES AND CONSTRUCTION

LINK TO STRATEGIC PLAN: EFFECTIVE & SUSTAINABLE OPERATIONAL PRACTICES

Background

Since August 1982, Educational Federal Credit Union (d/b/a EdFed), a federal credit union chartered under the laws of the United States (“EdFed”), has leased a portion of the Miami Lakes Educational Center & Technical College campus (“School”), located at 5890 N.W. 158 Street, Miami Lakes, Florida, for a free-standing credit union building and adjoining parking lot (“Credit Union Building”). The term of the current lease agreement (“Current Agreement”), will expire on August 31, 2022, and there are no provisions in the Current Agreement to extend the term beyond that date. Under the terms of the Current Agreement, EdFed funded and constructed the Credit Union Building in 1982 in compliance with plans approved by the District, and has been responsible since the building opened for all maintenance and utility costs, as well as any and all other operating expenses. The Current Agreement was structured such that EdFed paid no rent to the Board for the first twenty (20) years of the forty (40) year term, as a means of allowing EdFed to amortize its capital construction costs. During the following twenty (20) years, EdFed has been paying an annual rental amount to the District equal to five percent (5%) of the then current appraised value of the building and improvements. This amount was established at \$47,500.08 per year. As such, EdFed has been paying \$3,958.34 per month as rent continuously since September 1, 2002. At the expiration of the Current Agreement, ownership of the Credit Union Building will revert to the School Board.

Proposed Board Action

As indicated above, the term of the Current Agreement with EdFed will expire on August 31, 2022, and there are no extension periods remaining. EdFed, a federally chartered and regulated Credit Union, as administered through the National Credit Union

Administration, has enjoyed a long-standing beneficial relationship with the community and the District, and presently serves over 65,000 current and former District employees, their family members, as well as District students. Additionally, EdFed provides substantial support for the Summer Youth Internship Program, provides for children's savings accounts through Future Bound Miami, and provides financial literacy programs at multiple high schools administered through the Department of Career and Technical Education. Given the substantial investment made by EdFed in constructing the Credit Union Building, and desire to continue to serve its clientele from a convenient and well established location, EdFed has requested that a successor lease agreement be entered into. In anticipation of initiating negotiations with EdFed, the District commissioned an appraisal to determine the market rate for a commercial establishment of this nature operating in the area. The appraisal established a value of \$17.50 per square foot for the building, excluding utilities, insurance, maintenance, ad valorem taxes and any other operating expenses. The Credit Union Building comprises 4,831 square feet, which would equate to an initial value of \$7,045 per month (\$84,540 per year). Under the proposed successor lease agreement, the initial annual rental rate will be established at \$84,540, with the rental amount to increase each year thereafter, including extension periods, by the Consumer Price Index For All Urban Consumers ("CPI"), but in no event by more than four percent (4%) over the prior year's annual rental rate. All other substantive provisions of the proposed successor lease agreement are as set forth below.

Given the long-standing beneficial relationship between the District and EdFed, opportunity to allow EdFed's operations to continue to serve current and former District staff from a convenient and well known location, and ability for the District to increase the rental rate for the facility to reflect the current market value, staff is recommending that the Board authorize the Superintendent to finalize negotiations and execute a successor lease agreement with EdFed, under terms and conditions acceptable to the District, upon a determination by the Board that such an agreement would be in the best interest of the Board.

Proposed Lease Agreement

The Chief Operating Officer, School Operations, recommends entering into a lease agreement ("Lease Agreement") with EdFed for this purpose. Accordingly, it is recommended that the Board authorize the Superintendent to finalize negotiations and execute a Lease Agreement with EdFed, under, substantially, the following terms and conditions:

- EdFed shall lease the current Credit Union Building, consisting of approximately 0.93 acres of land (40,366 square feet) with 64 parking spaces, and a 4,831 square foot building;
- the lease term shall be for a period of ten (10) years commencing on September 1, 2022 ("Commencement Date"), and ending August 31, 2032, unless terminated sooner as provided for in the Lease Agreement (the "Initial Lease Term");
- the term of the Lease Agreement may be extended, at the sole option of the

Board, for three (3) additional terms of five (5) years each, provided EdFed is not in default of the terms of the Lease Agreement and gives written notice seeking such an extension a minimum of one hundred eighty (180) days prior to the end of the Initial Lease Term or the then current term;

- the annual rental rate for the first year of the Initial Lease Term (September 1, 2022 through August 31, 2023) shall be Eighty-Four Thousand Five Hundred Forty Dollars (\$84,540). The annual rental rate for the second through tenth years of the Initial Lease Term shall increase each year, on the anniversary date of the Commencement Date, by the percent amount set forth in the CPI, but in no event shall the amount increase by more than four percent (4%) over the prior year's annual rental rate;
- EdFed shall have the right to cancel the Lease Agreement in the event of default by the Board, which default is not cured within the applicable timeframes, and in the event of damage or destruction of the Credit Union Building. In addition, EdFed shall have the right to cancel the Lease Agreement at any time, without cause or penalty, by providing the Board with one (1) year advance written notice;
- the Board shall have the right to cancel the Lease Agreement in the event of default by EdFed, which default is not cured within the applicable timeframes, and in the event of damage or destruction of the Credit Union Building. In addition, the Board may cancel the Lease Agreement in whole or in part, without cause or penalty, at any time during the Initial Lease Period or any extensions thereof: (1) if the Board sells the property housing the Credit Union Building, by giving EdFed written notice at least twenty-four (24) months prior to the effective date of said cancellation; (2) if the property housing the Credit Union Building is required for a District purpose, as it may be solely determined by the Board, by giving EdFed written notice at least twenty-four (24) months prior to the effective date of said cancellation; and (3) notwithstanding the preceding, the Board may cancel the Lease Agreement at will, by giving EdFed written notice at least twenty-four (24) months prior to the effective date of said cancellation. In addition to the above, the Board may cancel the Lease Agreement for cause and without penalty, in the event of an uncured material breach by EdFed;
- EdFed shall accept the Credit Union Building in its "as-is", "where-is" condition and basis with all faults as of the Commencement Date of the Lease Agreement, and the Board shall not provide any capital improvements or complete any repairs within the Credit Union Building or elsewhere on the Board-owned land as a provision of the Lease Agreement;
- notwithstanding the above, and given that the Board shall assume ownership of the Credit Union Building on August 31, 2022, EdFed shall provide the Board

with certification, in a form reasonably acceptable to the District, from a qualified Architect or Engineer attesting to the successful completion of a 40-year certification inspection, including, but not limited to, an inspection of electrical and structural systems. Any and all upgrades or repairs as may be required by the Architect or Engineer to secure the 40-year certification, shall be provided by EdFed at its sole cost and expense;

- EdFed shall utilize the Credit Union Building for the operation of a Credit Union facility and for its associated financial, community outreach and educational purposes. At its option, EdFed may limit use of the facility to Credit Union administrative functions only, or in combination with publicly accessed Credit Union retail operations;
- EdFed currently uses the services of an armed security guard within the Credit Union Building. Notwithstanding any other provisions of the Lease Agreement, at any and all times that EdFed utilizes the services of armed security guards within the Credit Union Building, EdFed covenants and agrees that such use shall be in full compliance with all applicable federal, state and local laws, rules and regulations, and EdFed shall be strictly liable and hold the Board harmless for any losses or claims that may arise related to its use of the armed security guards;
- EdFed may, with the prior written approval of the Board, or its designee, such approval to be issued at the reasonable discretion of the Board, modify existing improvements and/or construct additional improvements within the Credit Union Building, at EdFed's sole cost and expense;
- EdFed shall establish and pay all utility accounts serving the Credit Union Building, and provide all maintenance and repairs of the Credit Union Building, and be solely responsible for securing and providing its own custodial and janitorial staff and services;
- for purposes of the Lease Agreement, the Superintendent of Schools or his/her designee shall be the party designated by the Board to grant or deny any and all approvals required under the Lease Agreement dealing with modification of existing improvements or construction of additional facilities within the Credit Union Building, as well as routine operational issues; and
- in addition to the above, the Superintendent of Schools shall also be the party designated by the Board to execute amendments to the Lease Agreement within the authority granted to the Superintendent by the Board in the Lease Agreement, and to grant or deny any approvals required by the Lease Agreement, including placing EdFed in default, and renewing, extending, canceling or terminating the Lease Agreement.

The proposed Lease Agreement has been reviewed by the School Board Attorney's Office and the Office of Risk and Benefits Management for legal sufficiency and risk management issues, respectively, and found to be in compliance. A copy of the Lease Agreement in its final form is attached hereto as Attachment "1".

RECOMMENDED:

That The School Board of Miami-Dade County, Florida, upon its determination that entering into the agreement described herein is in the best interest of the Board, authorize the Superintendent to finalize negotiations and:

- 1) execute a Lease Agreement between the School Board, and Educational Federal Credit Union (d/b/a EdFed), a federal credit union chartered under the laws of the United States, for continued use by EdFed of the Board-owned Credit Union Building, located on the campus of the Miami Lakes Educational Center & Technical College, at 5890 N.W. 158 Street, Miami Lakes, Florida, substantially in conformance with the terms and conditions set forth in the agenda item;
- 2) grant or deny any and all approvals required under the Lease Agreement dealing with modification of existing improvements or construction of additional facilities within the Credit Union Building by EdFed, as well as routine operational issues; and
- 3) execute amendments to the Lease Agreement within the authority granted him by the School Board in the Lease Agreement, and to grant or deny any approvals required under the Lease Agreement, including placing EdFed in default, and renewing, extending, canceling or terminating the Lease Agreement.

MAL

ATTACHMENT "1"

LEASE AGREEMENT

THIS LEASE AGREEMENT ("**Lease Agreement**"), made and entered into this ___ day of _____, 20___, between THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida (the "**LESSOR**" or "**School Board**"), and EDUCATIONAL FEDERAL CREDIT UNION, d/b/a/ EdFed, a federal credit union chartered under the laws of the United States (the "**LESSEE**"). The LESSOR and LESSEE are sometimes referred to in this Lease Agreement individually as "**Party**" and collectively as the "**Parties**".

WITNESSETH

WHEREAS, LESSOR owns and has under its jurisdiction certain real property known as a portion of the Miami Lakes Educational Center & Technical College campus ("**School**"), located at 5890 N.W. 158 Street, Miami Lakes, Florida, and for purposes of this Lease Agreement more particularly described as Folio #32-2013-013-0010, and a small contiguous portion of Folio #32-2013-001-0570 ("**School Board-owned Land**"), as set forth in Article II below; and

WHEREAS, under that certain August 23, 1982 Lease Agreement, as amended by that certain June 12, 1991 First Lease Amendment (collectively referred to herein as the "**Current Lease Agreement**"), LESSEE has utilized the School Board-owned Land for the construction and operation of an Educational Federal Credit Union building and associated parking lot ("**Credit Union Building**"); and

WHEREAS, the Current Lease Agreement will expire on August 31, 2022, and there are no provisions to extend the term beyond that date; and

WHEREAS, as set forth in the Current Lease Agreement, effective with the expiration of the Current Lease Agreement, ownership of the Credit Union Building will revert to the School Board; and

WHEREAS, the LESSEE offers a beneficial service to the community, including providing financial services to over 65,000 current and former employees of Miami-Dade County Public Schools (the "**District**"), their family members, as well as District students; and

WHEREAS, as of the Effective Date of this Lease Agreement (as hereinafter defined), LESSEE is a federally chartered and regulated Credit Union, as administered through the National Credit Union Administration; and

WHEREAS, LESSEE and LESSOR are desirous of entering into a successor lease agreement to provide for the continued occupancy and use of the School Board-owned land and the Credit Union Building by LESSEE, under the terms and conditions set forth below; and

WHEREAS, the LESSEE has formulated a plan for its continued operation of the Credit Union Building on the School Board-owned Land, which the LESSEE represents to be a plan in accordance with all local, County, State, School Board, Federal and/or Centers for Disease Control (“**CDC**”) guidelines and requirements related to the COVID-19 pandemic, as such CDC guidelines may be amended from time to time (“**Operating Plan**”); and

WHEREAS, The School Board of Miami-Dade County, Florida, has authorized this Lease Agreement in accordance with Board Action No. _____ at its meeting of _____ 20____; and

WHEREAS, LESSEE has authorized all signatories to this Lease Agreement, at a meeting duly noticed, held on June 23, 2022, in accordance with its By-Laws and regulations and at which meeting a quorum was present, to execute this Lease Agreement on its behalf, and a duly executed Resolution, properly executed by an authorized representative of LESSEE attesting to same, is attached hereto as **Exhibit “A”**.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), restrictions and covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the LESSOR and LESSEE agree as follows:

I.

RECITALS

The Parties agree that the above recitals are true and correct and are incorporated herein by reference.

II.

DEMISED PREMISES

The LESSEE shall, at its sole cost and expense, provide a signed and sealed boundary and topographical survey depicting the School Board-owned Land, inclusive of the Credit Union Building and parking lot, to be leased by LESSEE under this Lease Agreement (“**Survey**”), for review and approval by LESSOR or its designee, and prior to execution of the Lease Agreement by the School Board. Such survey shall be certified to the LESSOR and the LESSEE. Once

approved by LESSOR or its designee, the Survey shall be attached hereto and become a part hereof as **Exhibit “B”**, and shall describe and limit the demised area leased to LESSEE under this Lease Agreement (hereinafter referred to as the **“DEMISED PREMISES”**).

III.

TERM

This Lease Agreement shall be effective upon the date on which the last of the Parties initials or executes this Lease Agreement (**“Effective Date”**). The term of this Lease Agreement shall be for a period of ten (10) years commencing September 1, 2022 at 12:00 a.m. (the **“Commencement Date”**) and ending August 31, 2032 at 11:59 p.m., unless terminated sooner as provided for in this Lease Agreement (the **“Initial Lease Term”**).

IV.

RENT

The annual rental rate for the first year of the Initial Lease Term (September 1, 2022 through August 31, 2023) shall be Eighty-Four Thousand Five Hundred Forty Dollars (\$84,540), payable to LESSOR in twelve (12) equal monthly installments of Seven Thousand Forty-five Dollars (\$7,045.00), beginning on the Commencement Date and on the first day of each month thereafter without demand. The annual rental rate for the second through tenth years of the Initial Lease Term shall increase each year, on the anniversary date of the Commencement Date, by the percent amount set forth in the Consumer Price index For All Urban Consumers (**“CPI”**), but in no event shall the amount increase by more than four percent (4%) over the prior year’s annual rental rate. The revised annual rental amount shall be due and payable in twelve (12) equal monthly installments as set forth above. All rental payments shall be made payable to “The School Board of Miami-Dade County, Florida”, and shall be remitted, without demand, to the following location:

**Miami-Dade County Public Schools
Governmental Affairs & Land Use
Office of School Facilities
Attention: Design & Planning Officer
1450 N.E. 2nd Avenue, Room 525
Miami, Florida 33132**

If LESSEE fails to pay rent or any other amounts due on or before the due date, LESSEE shall be required to pay a late fee to LESSOR at an Annual Percentage Rate of Prime Rate, as published in the Wall Street Journal or other similar publication in the week where the default takes place, plus two percent (2%), in addition to the past due amount. Failure of LESSEE to make timely rental payments and/or pay any other amounts due shall constitute a default whereby the LESSOR, irrespective of Article XVII of this Lease Agreement, may immediately terminate this Lease Agreement without penalty.

As set forth elsewhere in this Lease Agreement, in addition to the payment of rent, LESSEE shall retain responsibility for any and all operating expenses related to the Credit Union Building, parking lot and the balance of the School Board-owned Land comprising the DEMISED PREMISES.

V.

INSPECTIONS AND CERTIFICATIONS; USE OF DEMISED PREMISES; COMPLIANCE WITH EMERGENCY ORDERS

- A. **Inspections and Certifications**. The Parties acknowledge and agree that for the period preceding the Commencement Date of this Lease Agreement, LESSEE has been the owner and operator of the Credit Union Building and, as set forth in the Current Lease Agreement, has retained any and all responsibility for the maintenance and repair of the DEMISED PREMISES, inclusive of the School Board-owned Land and Credit Union Building. Effective with the Commencement Date of this Lease Agreement, LESSOR shall assume ownership of the Credit Union Building. In that regard, LESSEE shall provide LESSOR with certification, in a form reasonably acceptable to LESSOR or its designee, from a qualified Architect or Engineer attesting to the successful completion of a 40-year certification inspection, including, but not limited to, an inspection of electrical and structural systems. Any and all upgrades or repairs as may be required by the Architect or Engineer to secure the 40-year certification, shall be provided by LESSEE at LESSEE'S sole cost and expense. Notwithstanding any other provision of this Lease Agreement, LESSEE shall provide the necessary certification to LESSOR verifying the successful completion of a 40-year

certification inspection no later than ninety (90) days after the Commencement Date, which documentation shall be attached hereto as **Exhibit “C”**, failing which, LESSOR, at its sole option, may terminate this Lease Agreement without penalty.

Similarly, LESSEE shall secure an inspection of the DEMISED PREMISES by LESSOR’S Department of Safety and Emergency Management (“**Department of Safety**”), and shall provide any repairs, upgrades or certifications necessary to meet the minimum standards required of facilities owned by LESSOR. Notwithstanding any other provision of this Lease Agreement, LESSEE shall correct any deficiencies noted by the Department of Safety no later than ninety (90) days after the Commencement Date, failing which, LESSOR, at its sole option, may terminate this Lease Agreement without penalty.

- B. **Use of Demised Premises.** The DEMISED PREMISES shall be used by LESSEE solely for the operation of a Credit Union facility and for its associated financial, community outreach and educational purposes, and for no other purpose. Use of the DEMISED PREMISES by LESSEE may, at LESSEE’S option, be limited to Credit Union administrative functions only, or in combination with publicly accessed Credit Union retail operations. Use of the DEMISED PREMISES for any other purpose shall constitute a material breach under this Lease Agreement.

Subject to the provisions of Article V(A), LESSEE covenants and agrees to accept the DEMISED PREMISES in its “as-is”, “where-is” condition and basis with all faults as of the Commencement Date of this Lease Agreement, subject to all easements, covenants and other encumbrances or limitations of record, and LESSOR makes no representations or warranties of any type or nature whatsoever, either expressed or implied, as to the usefulness, physical condition, environmental condition or appropriateness of the DEMISED PREMISES for LESSEE’S operations or any specific use. In addition, LESSOR shall not provide any capital improvements or complete any repairs within the Credit Union Building or elsewhere on the Board-owned Land as a provision of this Lease Agreement. LESSEE, by executing this Lease Agreement, acknowledges that the LESSOR has made no representations whatsoever regarding the DEMISED PREMISES. LESSEE represents that it is relying and will continue to rely solely on its own investigations in its decision to lease the DEMISED PREMISES, and LESSEE further acknowledges and agrees that the LESSOR shall not indemnify the LESSEE in

any way with respect to the DEMISED PREMISES. The provisions of this Paragraph shall survive the expiration or the earlier termination of this Lease Agreement.

Other than as stipulated elsewhere in this Lease Agreement, the LESSEE shall have use of the DEMISED PREMISES at all times.

The sale or consumption of alcoholic beverages on the DEMISED PREMISES is expressly prohibited. In addition, LESSEE shall not permit its members, guests or invitees to use tobacco products of any kind, including e-cigarettes, while on the DEMISED PREMISES. Use of the DEMISED PREMISES for carnivals, fairs, exhibits, mechanical rides, midways, or the same or similar kinds of activities is expressly prohibited. LESSEE shall not commit nor permit any violations of applicable laws, rules and regulations of the LESSOR, including School Board Policies, LESSEE, COUNTY, STATE, or FEDERAL GOVERNMENT upon the DEMISED PREMISES.

- C. **Compliance with Emergency Orders.** Notwithstanding any other provisions of the Lease Agreement, the LESSEE acknowledges and agrees that the LESSEE shall comply with Miami-Dade County Emergency Orders, as each Order may be subsequently modified, extended or amended, as well as any other local, County, State, School Board or Federal Orders and CDC guidelines currently in place or that may be implemented, from time to time, related to a pandemic crisis ("**Emergency Orders**") at all times in LESSEE'S use of the DEMISED PREMISES. These restrictions may include, but are not limited to, social distancing requirements, site supervision to ensure compliance, requirements for Personal Protective Equipment, sanitizing protocols, closure of facilities or restrictions on maximum capacity, inspections, licensing, permitting, etc., by all applicable jurisdictional entities. At the request of LESSOR or its designee, the LESSEE shall provide to the LESSOR sufficient documentation acceptable to the LESSOR certifying compliance, at the LESSEE'S sole cost and expense, with any and all requirements set forth in the Emergency Orders and any policies or requirements which may be established by the LESSOR relating thereto ("**Certificate of Compliance**"). It is understood and agreed that, by virtue of accepting possession of the DEMISED PREMISES or continuing use and occupancy of same and providing the Certificate of Compliance, the LESSEE certifies to the School Board full compliance therewith, and further

represents and certifies to the School Board that it shall continue to be in full compliance, at LESSEE'S sole cost and expense, with any and all requirements set forth in the Emergency Orders and any policies or requirements which may be established by the School Board relating thereto, until such time as the LESSEE notifies the LESSOR otherwise in compliance with the provisions of Article XXIX of this Lease Agreement. Enforcement of these procedures and mitigating measures by the LESSEE, in accordance with the Operating Plan, is a condition precedent to the LESSEE'S continued occupancy and use of the DEMISED PREMISES under any Emergency Order or School Board Policy related thereto. Non-compliance with the foregoing procedures and requirements shall be deemed a material breach of the Agreement and may result in the termination of the Lease Agreement by the LESSOR, without penalty, at the LESSOR'S sole option, as set forth in Article XVIII of the Agreement.

In the event of a dispute of more than 48 hours between LESSOR and LESSEE as to closure of the DEMISED PREMISES, the decision of the Superintendent of Schools shall be deemed final and be followed by immediate implementation of mitigating measures in accordance with the then current guidelines.

VI.

This Article Intentionally Deleted

VII.

SUPERVISION AND SECURITY

In addition to complying with any and all Emergency Orders, as set forth above, the LESSEE shall comply with all federal, state, local, School Board and School site (as established and enforced by the School site Administrator) health, safety, and security requirements and criteria, and provide proper supervision and security for the public, staff, invitees and visitors in its use of the DEMISED PREMISES, and maintain the DEMISED PREMISES safe and secure at all times. LESSEE shall promptly notify the LESSOR or its designee of any and all notices or communications received by LESSEE regarding the health, safety, and security of the DEMISED PREMISES from any jurisdictional entity, as well as provide notice to LESSOR of any incidents that

occurred on the DEMISED PREMISES, in relation to any health and safety issues or law enforcement incidents. Thereafter, LESSEE shall provide the LESSOR with all information reasonably requested by the LESSOR, and shall cooperate with LESSOR in implementing any policies or procedures by LESSEE required to mitigate any further incidents in this regard. This representation by LESSEE shall constitute a material inducement for LESSOR to enter into this Lease Agreement.

Notwithstanding the above or any other provisions of this Lease Agreement, at any and all times that LESSEE utilizes the services of armed security guards within the DEMISED PREMISES, LESSEE covenants and agrees that such use shall be in full compliance with all applicable federal, state and local laws, rules and regulations, and LESSEE shall be strictly liable and hold the School Board harmless for any losses or claims that may arise related to its use of the armed security guards. It is understood and agreed that, by virtue of its use of armed security guards within the DEMISED PREMISES, LESSEE certifies to the School Board full compliance with the above terms and conditions, and further represents and certifies to the School Board that it shall continue to be in full compliance, at LESSEE'S sole cost and expense, with any and all requirements set forth herein, until such time as LESSEE notifies LESSOR otherwise in compliance with the provisions of Article XXIX of this Lease Agreement.

VIII.

IMPROVEMENTS TO THE DEMISED PREMISES

The LESSEE may, with the prior written approval of the LESSOR, or its designee, such approval to be issued at the reasonable discretion of the LESSOR, modify existing improvements and/or construct additional improvements within the DEMISED PREMISES, necessary to facilitate LESSEE'S use of the DEMISED PREMISES, at LESSEE'S sole cost and expense (all such improvements are collectively referred to herein as the "**Work**"). This provision does not apply to routine maintenance and repair of landscaping and the parking lot, or minor, non-structural modifications to the interior of the Credit Union Building, unless such repairs or interior modifications require the issuance of a permit in order to proceed, in compliance with all applicable laws, rules, regulations, statutes and codes, including without limitation, the State Requirements for Educational Facilities and the Florida Building Code. Notwithstanding the foregoing, LESSEE acknowledges and agrees that, at the sole option of LESSOR, construction of improvements or modifications to any portions of the DEMISED

PREMISES, including without limitation, open areas, or other exterior or interior common areas resulting in the modification and use of the DEMISED PREMISES, may not take place without an amendment to this Lease Agreement in full compliance with Section 1013.15(1), F.S.

Unless otherwise waived by Miami-Dade County Public Schools (the “**District**”), LESSEE acknowledges and agrees that as a precondition to commencing any Work, LESSEE shall be responsible for payment to the LESSOR of all costs borne by the LESSOR for jurisdictional plan review, permitting, and inspections. LESSEE shall submit payment to the LESSOR for the cost of such plan review, permitting and inspection services prior to commencement by the LESSOR’S consultant of such services. LESSEE further acknowledges and agrees that, unless otherwise waived by the District, as a condition precedent to commencing any Work within the DEMISED PREMISES, LESSEE shall prepay to the LESSOR Five Percent (5%) of the estimated cost of the Work for project management related tasks, including serving as the liaison between the LESSOR and LESSEE for any design and construction activities within the DEMISED PREMISES. In that capacity, LESSOR shall assign a District representative (“**District Project Manager**”) to assist LESSEE in preconstruction services, jurisdictional plan review, and other services required to facilitate the Work. LESSEE shall provide funding to LESSOR in the full amount charged for these services, prior to issuance by LESSOR of construction permits. Additionally, LESSEE shall be responsible for all costs associated with design of the Work.

LESSEE agrees that no construction, major repairs, alterations or improvements on the DEMISED PREMISES may be undertaken unless the plans are first submitted to and approved in writing by the LESSOR, or its designee, which approval the LESSOR may not unreasonably withhold. Plans must be signed and sealed by a duly licensed design professional and be of sufficient detail to secure any and all permits necessary to commence the Work. Any and all warranties between LESSEE and its architect/engineer of record shall flow to the LESSOR in the event of errors and omissions, and the LESSOR shall be named as Third Party Beneficiary thereof. The plans shall be prepared in accordance with all applicable laws, rules, regulations, statutes and codes, including without limitation, the District’s design criteria, specifications and safety codes, the State Requirements for Educational Facilities and the Florida Building Code, in effect at the time the plans are submitted to the LESSOR. All Work shall be performed in a good and workmanlike manner by contractors who are licensed, insured and fully bonded, and

the LESSEE shall provide evidence of same to the LESSOR prior to commencement of any Work. If required by the LESSOR, in accordance with District and School Board Policies, LESSEE'S contractors must be pre-qualified by the LESSOR, before commencing any Work or construction activities on the DEMISED PREMISES.

LESSEE acknowledges and agrees that prior to initiating any demolition activities within the Credit Union Building or elsewhere on the DEMISED PREMISES, or disturbing any existing improvements within the Credit Union Building or elsewhere on the DEMISED PREMISES, LESSEE shall first secure any and all necessary inspections and tests related to the possible presence of asbestos or any other regulated materials or products. All such tests shall be conducted and supervised by the District's Department of Safety, at LESSEE'S sole cost and expense. In the event materials are located that require mitigation/removal, all such mitigation/removal shall be accomplished by the District's Department of Safety, at LESSEE'S sole cost and expense.

The LESSOR'S Building Department shall have sole authority for any Work taking place on the DEMISED PREMISES and shall be the entity responsible for reviewing and approving all construction documents, issuing permits for construction and providing final acceptance of the Work. The Work shall commence only after issuance of proper permits, in conformance with the requirements of the LESSOR'S Building Department or other appropriate jurisdictional governmental entity, and shall at all times be in compliance with all applicable laws, rules and regulations, as provided under Article XXXII of this Lease Agreement, including, without limitation, the Florida Building Code, the Americans with Disabilities Act, the Jessica Lunsford Act, the State Requirements for Educational Facilities, and the District's design criteria and standards, as the same may be amended from time to time and as the same may be applicable. All permits shall be properly closed by LESSEE upon completion of the Work, and evidence of same, satisfactory to LESSOR, shall be provided without demand. All Work shall be limited to those areas designated in the plans, and LESSEE shall have no authority to access any other portions of the School campus, except as otherwise provided for in this Lease Agreement or as authorized by the LESSOR, or its designee, on an as-needed basis.

The Work shall conform at all times to safety criteria established with and approved by the LESSOR, or its designee, and shall neither unreasonably disrupt nor interfere with the LESSOR'S operations at the School campus. LESSEE and its contractors shall take all

necessary safety precautions during the Work, secure all construction areas by appropriate construction fencing, and coordinate on an ongoing basis with the School site Administrator to ensure the safety of the LESSOR'S students, staff, visitors, invitees and the public at all times, and minimize impact on LESSOR'S staff, visitors, invitees and the public at all times during the Work. LESSEE shall make every reasonable effort to ensure that construction related activities to be performed at the DEMISED PREMISES are conducted during other than School hours, and LESSEE'S activities shall neither unreasonably disrupt nor interfere with the School's daily operations. In the event such activities must be conducted during School hours, LESSEE and its contractors shall comply with the provisions of the Jessica Lunsford Act.

Prior to the commencement of the Work, LESSEE shall provide the LESSOR, or its designee, with a schedule for the commencement and completion of the Work. If LESSOR, or its designee, requests that LESSEE cease any work due to unreasonable interference or violation of any applicable rules and regulations or LESSOR'S criteria, then LESSEE shall immediately discontinue its activities, and shall proceed only after LESSOR, or its designee, has reviewed the scheduling, safety and/or manner of work in question and has authorized LESSEE to continue.

LESSEE shall cause each and every of its contractors and subcontractors doing work to indemnify, defend and hold harmless the LESSOR, its employees and representatives from any and all liability, damages and claims. In addition, as a pre-condition to commencing the Work, LESSEE shall require LESSEE'S contractor(s) to provide LESSOR with insurance certificates evidencing insurance coverage and limits meeting, at a minimum, the following requirements : (1) Commercial General Liability Insurance in an amount not less than One Million Dollars (\$1,000,000) combined single limit per occurrence for bodily injury and property damage, (2) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the operations of LESSEE'S contractor, in an amount not less than One Million Dollars (\$1,000,000) combined single limit per occurrence for bodily injury and property damage, (3) Workers' Compensation Insurance for all employees of LESSEE'S contractor as required by Florida Statutes, and (4) Property Insurance. "The School Board of Miami-Dade County, Florida, and its members, officers and employees" shall be an additional insured on all liability coverages except Workers' Compensation Insurance. LESSEE'S contractors and

subcontractors shall maintain such insurance at all times while conducting construction related activities throughout the term of this Lease Agreement.

The LESSEE covenants and agrees that it shall indemnify and hold harmless LESSOR from and against any and all claims, liens, suits, actions or causes of action, to the extent they are caused by any construction costs and expenses for improvements made by LESSEE within the DEMISED PREMISES or elsewhere on the School campus. In addition, LESSEE shall cause each and every of its contractors and subcontractors performing work at the DEMISED PREMISES (hereinafter collectively referred to as "**Lessee's Contractors**", and individually as the "**Lessee's Contractor**") to further covenant and agree, at Lessee's Contractors' own expense, and upon written request by the LESSOR, to indemnify and hold harmless LESSOR from any suit, action or demand brought against the LESSOR on any claim or demand to the extent caused by Lessee's Contractors performance under any contract by and between LESSEE and/or its assigns and any and all contractors and subcontractors. This provision shall survive the expiration, cancellation or early termination of this Lease Agreement. Furthermore, LESSEE and/or its assigns shall cause the indemnification provision in its Contract with Lessee's Contractors to survive the cancellation, early termination or expiration of any and all contracts by and between LESSEE and/or its assigns and any Lessee's Contractors.

Notwithstanding the above, LESSEE agrees, at its own expense, and upon written request by the LESSOR, to defend any suit, action or demand brought against the School Board on any claim or demand arising out of, resulting from or incidental to any construction costs and expenses for improvements made by LESSEE within the DEMISED PREMISES or elsewhere on the School campus, and to cause each and every of Lessee's Contractors to defend any suit, action or demand brought against the School Board on any claim or demand arising out of, resulting from or incidental to any construction costs and expenses for improvements made by Lessee's Contractors.

If, as a result of LESSEE'S actions in the performance of the Work, or failure to act, portions of the DEMISED PREMISES or School site are damaged, in the sole opinion of the LESSOR, then the LESSEE shall repair and/or restore the damaged area, at its sole cost and expense, to the same or better condition as existed prior to such action. LESSEE shall complete the necessary repairs within thirty (30) days of receipt of written notice from the LESSOR. In the event that the LESSEE is unable to complete the work within said thirty (30) day period,

LESSEE shall provide LESSOR with written notification stating the reasons, together with a mutually agreed to schedule for the completion of the repairs. If LESSEE fails to complete the repair work within the prescribed time frame, then the LESSOR, at its sole option, shall have the right, but not the obligation, to make the necessary repairs, at LESSEE'S sole cost and expense. LESSEE covenants and agrees that it shall reimburse LESSOR for this work within thirty (30) days of receipt from LESSOR of an invoice for same, accompanied by such documentation as may be reasonably required by LESSEE to substantiate the nature and completeness of the work. In the alternative, LESSOR may instead place LESSEE in default under this Lease Agreement.

Notwithstanding the foregoing, in the event of damage to the DEMISED PREMISES or elsewhere on the School site caused by LESSEE or its agents, contractors or invitees, resulting in a significant impact to operations or the safety and well-being of LESSOR'S students, staff and visitors, and requiring immediate repair, as determined by LESSOR at LESSOR'S sole discretion, LESSOR'S may, at LESSOR'S sole discretion, complete the necessary repairs, at LESSEE'S sole cost and expense.

If required by the LESSOR, at the LESSOR'S sole discretion, prior to the start of any construction activities at the DEMISED PREMISES, and irrespective of LESSEE'S estimate of the cost of construction of the improvements, LESSEE shall provide to LESSOR a payment and performance bond ("**Bond**") with a surety insurer authorized to do business in the State of Florida as surety, based on the cost of the Work as determined solely by the LESSOR. The Bond may be in the form described in Florida Statutes §255.05 or otherwise, so long as all protections and relevant provisions set forth in §255.05 are provided to all persons defined in Florida Statutes §713.01 who furnish labor, services, or materials for the prosecution of the Work provided for in the Lease Agreement.

LESSEE shall not permit any liens or notices of violation to be filed or attached to the DEMISED PREMISES or School site for any reason whatsoever, including, but not limited to, as a result of the Work performed by LESSEE pursuant to this Lease Agreement. In the event that any such lien is recorded in the official records of Miami-Dade County, Florida or any other jurisdiction, LESSEE shall, within twenty (20) calendar days of the date of such filing, cause such lien to be removed of record or properly transferred to a bond under Chapter 713, Florida Statutes. In the event a notice of violation is issued by any jurisdictional agency relating to the

Work, said notice of violation shall be the sole responsibility of LESSEE, and LESSEE shall cure said violation(s) within thirty (30) days of receipt thereof, at LESSEE'S sole cost and expense. Should LESSEE fail to comply with this requirement, then LESSOR may, by its own effort, cause such notice of violation to be removed of record, and LESSEE shall be liable to the LESSOR for all costs of such removal including, without limitation, any and all reasonable attorneys' fees, court costs and any other cost or expense incurred or expended by the LESSOR.

It is expressly understood by the Parties that LESSEE shall not commence any of the Work or construction activities within the DEMISED PREMISES or at or about the School site until LESSOR, or its designee, has received all items stipulated in this Lease Agreement and has notified LESSEE, in writing, that it is authorized to start the Work. At the completion of the Work, the LESSEE shall secure an inspection of the DEMISED PREMISES from LESSOR'S designee, verifying that the work on the DEMISED PREMISES has been satisfactorily and properly completed, and shall not release its contractor from its contractual obligations or make final payment to the contractor until the LESSOR'S designee attests to the satisfactory completion of the Work. In addition, the LESSEE agrees that the LESSEE or the Lessee's Contractors shall restore the DEMISED PREMISES to a condition that is safe and usable, including without limitation, the removal and/or disposal of equipment, materials, personal property, debris and/or trash, all at the sole cost and expense of the LESSEE. The LESSEE shall provide to the LESSOR all as-built drawings, Warranties, test data, and any other documents related to the Work, and will provide proof of closure of any and all permits related to the Work, without demand and at no cost to the LESSOR. All improvements constructed by the LESSEE on the DEMISED PREMISES or School site pursuant to this Lease Agreement shall become the property of the LESSOR, without compensation due to LESSEE, at such time as the LESSOR accepts installation of same as being final and in compliance with all appropriate regulations.

IX.

MAINTENANCE AND CUSTODIAL SERVICES

Other than as set forth elsewhere in this Lease Agreement, LESSEE shall be responsible, at its sole cost and expense, for any and all maintenance and repair of the DEMISED PREMISES, including, without limitation, the parking lot and grounds (including any and all walking and driving

surfaces), irrigation system repair, tree trimming, fencing, exterior security and parking lot lighting, exterior portions of the Credit Union Building (including, without limitation, signage, windows and doors), building-wide operating systems (including, without limitation, electrical, plumbing and structural systems), roof repair and replacement, HVAC system repair and replacement, all interior doors, walls, windows and walking surfaces, fire alarm and security systems, fire extinguisher servicing, HVAC filter cleaning and replacement, lighting (including light bulb and ballast replacement) and any and all furniture, fixture and equipment (“**FF&E**”) including, without limitation, any and all specialized FF&E related to the operation of a financial institution.

Other than as set forth elsewhere in this Lease Agreement, LESSEE shall be responsible, at its sole cost and expense, for any and all janitorial/custodial services to be provided at the DEMISED PREMISES including, without limitation, supplying all paper goods and any other restroom and lounge janitorial/custodial supplies, lawn care equipment or services, and any and all FF&E located within the DEMISED PREMISES.

For avoidance of doubt, LESSOR shall have no responsibility for any maintenance, repair, custodial and janitorial functions for any improvements or FF&E of any type or nature located within the DEMISED PREMISES, including any required capital repairs or replacements of building-wide systems (i.e. roofing repair or replacement, HVAC repair or replacement).

LESSEE shall maintain the DEMISED PREMISES in general conformance with financial institution standards, but in no event in such a manner as to not be in conformance with LESSOR’S standard maintenance and custodial/janitorial services schedule and criteria.

Notwithstanding the above or any other provision of this Lease Agreement, while operating under any Emergency Order or School Board Policy relating thereto, the LESSEE shall be solely legally responsible and fully liable for compliance with all maintenance requirements and mitigating measures, at LESSEE’S sole cost and expense. Enforcement of these procedures is a condition precedent to LESSEE’S continued use and occupancy of the DEMISED PREMISES under any Emergency Order or School Board Policy related thereto. Non-compliance with the foregoing procedures and requirements shall be deemed a material breach of this Lease Agreement, and may result in the cancelation of this Lease Agreement, at the School Board’s sole option, as set forth in Article XVIII. Occupancy of the DEMISED PREMISES by LESSEE while operating under any Emergency Order or School Board Policy relating thereto shall be deemed a representation to LESSOR, on which LESSOR will rely, that LESSEE is in full compliance with all Emergency

Orders, and will continue to be in full compliance with all applicable Emergency Orders.

X.

INSURANCE

In addition to the provisions set forth in Article XIII of this Lease Agreement, the LESSEE shall, on or before the Effective Date of this Lease Agreement, provide the LESSOR with proof of insurance evidencing insurance coverage and limits meeting, at a minimum, the following requirements:

A. Workers' Compensation/Employer's Liability Insurance.

Such insurance shall be no more restrictive than that provided by the Standard Workers' Compensation Policy, as filed for use in Florida by the National Board on Compensation Insurance, without restrictive endorsements. The minimum amount of coverage (inclusive of any amount provided by an umbrella or excess policy) shall be:

Part One: "Statutory"

Part Two: \$ 1,000,000 Each Accident

\$ 1,000,000 Disease - Policy Limit

\$ 1,000,000 Disease - Each Employee

B. Commercial General Liability Insurance

Such insurance shall be no more restrictive than that provided by the most recent version of standard Commercial General Liability Form (ISO Form CG 00 01) without any restrictive endorsements. The minimum limits (inclusive of amounts provided by an umbrella or excess policy) shall be:

\$ 2,000,000 General Aggregate

\$ 2,000,000 Products/Completed Operations Aggregate

\$ 1,000,000 Personal and Advertising Injury

\$ 1,000,000 Each Occurrence

LESSEE shall name the LESSOR as an additional insured on a form no more restrictive than the CG20 10.

C. Automobile Liability Insurance

Such insurance shall be no more restrictive than that provided by Section II (Liability Coverage) of the most recent version of standard Business Auto Policy (ISO Form CA 00 01) without any restrictive endorsements, including coverage for liability contractually assumed, and shall cover all owned, non-owned, and hired autos used in connection with the performance of the Lease Agreement. The minimum limits (inclusive of any amounts provided by an umbrella or excess policy) shall be:

\$ 1,000,000 Each Occurrence - Bodily Injury and Property

D. Property Insurance covering LESSEE'S contents within the DEMISED PREMISES.

"The School Board of Miami-Dade County, Florida, and its members, officers and employees" shall be named as an additional insured on all liability coverages except Workers' Compensation Insurance. Proof of coverage shall be provided to the LESSOR on an original certificate of insurance endorsed to reflect a minimum thirty (30) day advanced notice of cancellation. The certificate of insurance shall be delivered to the LESSOR on or before the Effective Date of this Lease Agreement, and shall remain in full force and effect during the term of this Lease Agreement, and the LESSEE shall furnish the LESSOR evidence of renewals of such insurance policies no less than thirty (30) days prior to the expiration of the then current policies.

XI.

UTILITIES AND OTHER SERVICES

The LESSEE shall be responsible for installation and payment of all utilities serving LESSEE'S operations within the DEMISED PREMISES, including, without limitation, water, sewer, solid waste disposal, storm water, trash, recycling collection and electricity. LESSEE shall install separate services and/or meters in its name and shall pay for such services at its sole cost and expense.

XII.

INDEMNIFICATION AND HOLD HARMLESS

LESSEE shall hold harmless and indemnify the LESSOR, its members, officers and employees, against any claim, action, loss, damage, injury, liability, cost or expense of whatsoever

kind or nature including, but not by way of limitation, attorneys' fees and court costs arising out of bodily injury to persons, including death, or damage to tangible property to the extent caused by to the performance of this Lease Agreement (including goods and services provided thereto) by or on behalf of LESSEE. These indemnity obligations shall not apply to the extent said claims arise out of, pertain to, or relate to the negligence of the LESSOR or LESSOR's agents, directors officers, employees and independent contractors. Notwithstanding the above or any other provision of this Lease Agreement, LESSEE agrees that, while operating under any Emergency Order or School Board Policy relating thereto, the LESSEE shall indemnify and hold harmless and defend the School Board, its employees, agents and representatives, from any and all liability, damages, expenses, including attorney's fees and court costs through all appeals, claims and lawsuits to the extent caused by LESSEE'S negligent implementation of the Operating Plan.

Notwithstanding the above, LESSEE agrees, at its own expense, and upon written request by the LESSOR, to defend any suit, action or demand brought against the School Board on any claim or demand arising out of, resulting from or incidental to LESSEE'S performance under this Lease Agreement.

In addition, LESSEE agrees, at its own expense, and upon written request by the LESSOR, to defend any suit, action or demand brought against the LESSOR on any claim or demand to the extent caused by the negligent performance or failure of performance of the LESSEE under this Lease Agreement. Further, LESSEE shall indemnify LESSOR against any successful Claims Bill imposed on the LESSOR to the extent caused by LESSEE'S actions under this Lease Agreement and shall make payment under any such successful claim.

The provisions of this Article shall survive the termination or cancellation of this Lease Agreement.

Nothing in this Lease Agreement is intended to operate as a waiver of LESSOR'S sovereign immunity.

XIII.

NO LIABILITY FOR PERSONAL PROPERTY

LESSEE agrees to insure or self-insure its interests in personal property to the extent it deems necessary or appropriate and hereby waives all rights to recovery for loss or damage of

such property by any cause whatsoever. LESSEE hereby waives all rights of subrogation under any policy or policies it may carry on property placed or moved on the DEMISED PREMISES.

XIV.

LIABILITY FOR DAMAGE OR INJURY

The LESSOR shall not be liable for any damage or injury which may be sustained by the LESSEE on or about the DEMISED PREMISES or School site, other than damage or injury resulting from the negligent performance or failure of performance on the part of the LESSOR, its agents, representatives or employees, and in such event the LESSOR'S liability shall be subject to the limits of Section 768.28, Florida Statutes. LESSOR shall not be responsible or liable for any loss of business, consequential damages or any other damages arising from acts of God.

Notwithstanding the above or any other provision of this Lease Agreement, LESSEE agrees that, while operating under any Emergency Order or School Board Policy relating thereto, the LESSEE shall provide proof of Insurance with coverages acceptable to the School Board's Office of Risk Management, which shall include a self-insured retention with limits not less than \$300,000.

The provisions of this Article shall survive the expiration, or early termination or cancellation of this Lease Agreement.

XV.

ASSIGNMENT AND SUBLETTING

LESSEE shall not, at any time during the term of this Lease Agreement, sublet in part or whole the DEMISED PREMISES, or assign, transfer, mortgage, pledge, hypothecate or otherwise dispose of its interest in this Lease Agreement or any portion or part thereof, or allow any other individual or entity to operate or manage the DEMISED PREMISES, or permit the DEMISED PREMISES to be occupied by other persons, firms, corporations, or governmental units, without the LESSOR'S prior written consent, which may be withheld at the LESSOR'S sole discretion. Any unauthorized assignment, sublet or otherwise, shall constitute a material breach under this Lease Agreement, and may result, at LESSOR'S sole option and without penalty, in the cancelation of this Lease Agreement, as set forth in Article XVIII.

XVI.

EXTENSION OF TERM

The term of this Lease Agreement may be extended for three (3) additional terms of five (5) years each, under the same terms and conditions contained in this Lease Agreement, at LESSOR'S sole option, and provided LESSEE is not in default of the terms of this Lease Agreement and gives written notice seeking such an extension to LESSOR a minimum of one hundred eighty (180) days prior to the end of the Initial Lease Term or the then current term. In that event, LESSOR shall provide written notice to LESSEE granting or denying the requested extension of lease term within sixty (60) days of receipt of LESSEE'S notice seeking to extend the then current term. The annual rental rate during each year of each five (5) year extension period shall increase on the anniversary date of the Commencement Date, by the percent amount set forth in the CPI, but in no event shall the amount increase by more than four percent (4%) over the prior year's annual rental rate. The revised annual rental amount shall be due and payable in twelve (12) equal monthly installments as set forth in Article IV. Any extensions of the term of this Lease Agreement shall be facilitated through the execution by the Parties of an amendment to this Lease Agreement.

XVII.

CANCELLATION

In addition to the provisions of Articles XVIII and XXX or any other provisions of this Lease Agreement, LESSEE shall have the right to cancel this Lease Agreement in whole or in part at any time, without cause or penalty, by giving the LESSOR written notice at least one (1) year prior to the effective date of said cancellation.

In addition to the provisions of Articles XVIII and XXX or any other provisions of this Lease Agreement, LESSOR may cancel this Lease Agreement in whole or in part, without cause or penalty, at any time during the Initial Lease Period or any extensions thereof: (1) if the LESSOR sells the DEMISED PREMISES, by giving the LESSEE written notice at least twenty-four (24) months prior to the effective date of said cancellation; (2) if the DEMISED PREMISES is required for a District purpose, as it may be solely determined by the LESSOR, by giving the

LESSEE written notice at least twenty-four (24) months prior to the effective date of said cancellation; and (3) notwithstanding the preceding, LESSOR may cancel the Lease Agreement at will, by giving the LESSEE written notice at least twenty-four (24) months prior to the effective date of said cancellation. In addition to the above, LESSOR may cancel the Lease Agreement for cause and without penalty, in the event of an uncured material breach by LESSEE, as set forth below.

XVIII.

DEFAULT

LESSOR shall notify LESSEE in writing regarding LESSEE'S failure to perform or to comply with the terms and condition of this Lease Agreement. If LESSEE fails to cure the default within thirty (30) days after receiving written notice or does not provide LESSOR with a written response indicating the status of LESSEE'S curing of the default and providing a mutually agreeable schedule to cure all defaults, said approval not to be unreasonably withheld, within thirty (30) days after receiving written notice, LESSOR shall have the right to cancel this Lease Agreement, without penalty, upon ten (10) days additional written notice to LESSEE. Notwithstanding the above or any other provision of this Lease Agreement, LESSEE agrees that, while operating under any Emergency Order or School Board Policy relating thereto, LESSEE shall have three (3) business days from the date it receives written notice to cure any default impacting its violation of the Emergency Order or School Board Policy relating thereto, failing which the LESSOR may immediately cancel this Lease Agreement, irrespective of any other provisions of this Lease Agreement.

LESSEE shall notify LESSOR in writing regarding LESSOR'S failure to perform or to comply with the terms and conditions of this Lease Agreement. If LESSOR fails to cure the default within thirty (30) days after receiving written notice or does not provide LESSEE with a written response indicating the status of LESSOR'S curing of the default and providing a mutually agreeable schedule to cure all defaults, said approval not to be unreasonably withheld, within thirty (30) days after receiving written notice, LESSEE shall have the right to cancel this Lease Agreement, without penalty, upon ten (10) days additional written notice to LESSOR.

Notwithstanding the above, the Parties acknowledge and agree that any material breach of this Lease Agreement by LESSEE beyond the Cure Period (defined below) may result in the

cancellation of this Lease Agreement, irrespective of any other provisions of this Lease Agreement. LESSOR shall provide LESSEE with written notice of a material breach of this Lease Agreement, specifying the facts that form the basis of the material breach. LESSEE shall have three (3) business days from the date it receives the written notice to cure the material breach ("**Cure Period**"). The following shall constitute a material breach on the part of LESSEE: (1) other than discontinuing on-site activities to protect the health and wellbeing of clients and staff during a health emergency, failure to operate LESSEE'S program(s) on the DEMISED PREMISES for more than one-hundred twenty (120) consecutive days after the Commencement Date of this Lease Agreement, (2) failure to comply with the Jessica Lunsford Act, (3) failure to comply with Article XXI of this Lease Agreement regarding infrastructure improvements and regulatory compliance, (4) failure to pay taxes or special assessments as outlined in Article XXI of this Lease Agreement, (5) in the event the tax-exempt status of the DEMISED PREMISES or School is rescinded or is at risk of being rescinded, as outlined in Article XXXIX(K) of this Lease Agreement, (6) unauthorized assignment or sublet of the DEMISED PREMISES, (7) failure to pay Rent, Additional Rent or any other expenses to LESSOR as provided for in Article IV of this Lease Agreement, (8) use of the DEMISED PREMISES for any reason not provided for in Article V of this Lease Agreement, and (9) failure to comply with COVID-19 protocols, including any and all Emergency Orders and the provisions of the Certificate of Compliance, as set forth in Article V of this Lease Agreement.

XIX.

PEACEFUL POSSESSION

Subject to the terms, conditions and covenants of this Lease Agreement, LESSEE shall and may peaceably have, hold and enjoy the above described DEMISED PREMISES, without hindrance or interference by the LESSOR.

XX.

LESSOR'S RIGHT OF ENTRY

Other than in event of an emergency, after first providing reasonable notice to LESSEE, the LESSOR, or any of its agents, representatives or employees, shall have the right to enter said DEMISED PREMISES during LESSEE'S period of use to examine the same or to make

such repairs, additions or alterations as may be deemed necessary for the safety, comfort or preservation of the DEMISED PREMISES or School, provided such activities do not unreasonably interfere with the LESSEE'S use of the DEMISED PREMISES.

XXI.

TAXES AND REGULATORY COMPLIANCE

LESSEE shall be responsible for payment of any taxes, fees or other assessments, including but not limited to sales tax, ad valorem tax, all licenses, permits or other taxes which may be imposed on the DEMISED PREMISES or the School, as a result of the leasing, use and occupancy of the DEMISED PREMISES by LESSEE.

If at any time during the term of this Lease Agreement, there is a requirement by any jurisdictional entity for infrastructure improvements or other regulatory compliance due to LESSEE'S lease, use or occupancy of the DEMISED PREMISES, LESSEE acknowledges and agrees that it shall be responsible for compliance with all applicable requirements, at LESSEE'S sole cost and expense.

Non-compliance with the provisions of this Article XXI shall be deemed a material breach of this Lease Agreement.

XXII.

SURRENDER OF PREMISES

Except as otherwise provided in this Lease Agreement, LESSEE agrees, at the expiration, termination or cancellation of this Lease Agreement or any extension thereof, to promptly and peacefully surrender and deliver possession of the DEMISED PREMISES to LESSOR in good order and repair and in as good condition as existed on the Commencement Date of this Lease Agreement, ordinary wear and tear, or damage by fire, windstorm or other Acts of God, excepted. The LESSEE shall be required to promptly remove all of LESSEE'S FF&E, personal property and other items belonging to LESSEE from the DEMISED PREMISES, including any signage installed by LESSEE. LESSEE agrees that ownership of any improvements constructed by the LESSEE on the DEMISED PREMISES or elsewhere on the School site will vest with the Board, by operation of law, without any compensation or remuneration to the LESSEE or any other parties. Notwithstanding this provision, at LESSOR'S option, LESSEE shall be required to remove improvements or facilities constructed or installed by LESSEE, if any, and to restore the DEMISED PREMISES to the same condition as existed before the Commencement Date of this Lease

Agreement. LESSEE shall promptly return all keys and other items belonging to LESSOR and shall coordinate with the LESSOR to ensure a proper and timely surrender of the DEMISED PREMISES. Any of LESSEE'S personal property not removed within ten (10) days after expiration, termination or cancellation of this Lease Agreement shall be considered abandoned.

XXIII.

AMENDMENTS

In addition to the requirements set forth elsewhere in this Lease Agreement, LESSOR and LESSEE, by mutual agreement, shall have the right, but not the obligation, to amend this Lease Agreement, which shall be accomplished through the execution by the Parties of an amendment to this Lease Agreement duly approved by the School Board in compliance with all applicable laws, including, without limitation, Section 1013.15(1), F.S. Such amendments shall be effective only when signed by LESSOR and LESSEE and shall be incorporated as part of this Lease Agreement.

XXIV.

NON-DISCRIMINATION

The Parties agree that there will be no discrimination against any person based upon race, color, sex, religious creed, ancestry, ethnic or national origin, citizenship status, mental or physical handicap, genetic information, age, political beliefs, sexual orientation, gender, gender identification, marital status, social and family background, linguistic preference, pregnancy or as otherwise provided by law, in the use of the DEMISED PREMISES. It is expressly understood that upon a determination by a court of competent jurisdiction that discrimination in the use of the DEMISED PREMISES by a Party hereto has occurred, such event shall be treated as a Default hereunder.

XXV.

LEGAL FEES AND COURT COSTS

In the event of any litigation between the Parties under this Lease Agreement, each Party shall be responsible for its own attorney's fees and court costs, from pre-trial proceedings through trials and appellate levels. The provisions of this paragraph shall survive the expiration or early termination or cancellation of this Lease Agreement.

XXVI.

CONSTRUCTION OF AGREEMENT

This Lease Agreement shall be construed and enforced according to the laws of the State of Florida, and the venue for any disputes shall be exclusively in Miami-Dade County, Florida. All applicable laws shall be construed as same presently exist and as they may be amended hereafter.

XXVII.

SEVERABILITY

In the event any paragraph, clause or sentence of this Lease Agreement or any future amendment thereto is declared invalid by a court of competent jurisdiction, such paragraph, clause or sentence shall be stricken from the subject Lease Agreement and the balance of the Lease Agreement shall not be affected by any deletion, provided to do so would not render interpretation of the Lease Agreement provisions ambiguous or a nullity.

XXVIII.

WAIVER

No waiver of any provision shall be deemed to have been made unless such waiver is in writing and signed by LESSOR or LESSEE. The failure of any Party to insist upon strict performance of any of the covenants, provisions or conditions of this Lease Agreement shall not be construed as waiving or relinquishing any such covenants, provisions or conditions, but the same shall continue and remain in full force and effect.

XXIX.

NOTICE AND GENERAL CONDITIONS

- A. All notices or communications under this Lease Agreement by either Party to the other ("**Notice**") shall be sufficiently given or delivered if dispatched by (1) certified U.S. mail, postage pre-paid, return receipt requested, (2) hand delivery, (3) Federal Express or other comparable overnight mail service, (4) telephone facsimile transmission with transmission receipt, or (5) electronic mail, to the following addresses, or as the same may be changed in writing from time to time:

In the case of notice or communication to LESSOR:

The School Board of Miami-Dade County, Florida
c/o Superintendent of Schools
School Board Administration Building
1450 N.E. Second Avenue, Room 912
Miami, Florida 33132
Fax: 305-995-1488

With copies to:

Miami-Dade County Public Schools
Office of School Facilities
Attention: Chief Facilities Design &
Construction Officer
1450 N.E. Second Avenue, Room 923
Miami, Florida 33132
Fax: 305-995-1918
E-mail: RPerez6@dadeschools.net

The School Board of Miami-Dade County, Florida
School Board Attorney's Office
1450 NE 2nd Avenue, #400
Miami, FL 33132
Attn: School Board Attorney
Fax: 305-995-1412
E-mail: Walter.Harvey@dadeschools.net and ACraft@dadeschools.net

In the case of notice or communication to LESSEE:

Educational Federal Credit Union
Attention: Michael DiBenedetto, President & CEO
7800 SW 117 Avenue
Miami, Florida 33183-3825
Fax: 305-270-6670
E-mail: miked@edfed.org

With a copy to:
Educational Federal Credit Union
Attention: Administration
7800 SW 117 Avenue
Miami, FL 33183
FAX 305-270-6670
E-mail: admin@edfed.org

B. Title and paragraph headings are for convenient reference and are not intended to confer any rights or obligations upon the Parties to this Lease Agreement.

C. For purposes of this Lease Agreement, the Superintendent of Schools or his/her designee shall be the party designated by the LESSOR to grant or deny any and all approvals required under this Lease Agreement dealing with modification of existing improvements or construction of additional facilities within the DEMISED PREMISES by LESSEE, as well as routine operational issues.

D. In addition to the above, the Superintendent of Schools shall also be the party designated by the LESSOR to execute amendments to this Lease Agreement within the authority granted him by the School Board in this Lease Agreement, and to grant or deny any approvals required under this Lease Agreement, including placing the LESSEE in default, and renewing, extending, canceling or terminating the Lease Agreement as provided herein.

E. As further detailed in Article XXXVII, prior to execution of this Lease Agreement, LESSEE shall deliver to the LESSOR sufficient documentation, acceptable to the LESSOR, evidencing that LESSEE is active and authorized to do business in the State wherein it was duly organized and in the State of Florida, including any and all documentation relating to LESSEE'S formation, existence and legal and good standing status, with corporate or legal status to be provided periodically thereafter, as required by the LESSOR. In addition, LESSEE shall deliver to LESSOR, prior to execution of this Lease Agreement, the necessary resolution in a form acceptable to LESSOR, verifying that LESSEE is authorized to enter into this Lease Agreement, and that the party signing this Lease Agreement is fully authorized and has the legal capacity to do so, on behalf of the LESSEE.

F. Except as otherwise provided in this Lease Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Lease Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. "**Day**" as used in this Lease Agreement shall be defined as calendar day, unless otherwise provided. Counsel for LESSOR and Counsel for LESSEE may deliver

Notice on behalf of LESSOR and LESSEE, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties of any change in name or address to which Notices shall be sent by providing the same pursuant to this provision.

XXX.

DAMAGE AND DESTRUCTION

Other than damage or destruction caused by LESSEE, in the event the DEMISED PREMISES should be destroyed or so damaged by fire, windstorm or other casualty to the extent that some or all of the DEMISED PREMISES are rendered untenable or unfit for the purposes intended, LESSEE may, at LESSEE'S sole option, either cancel this Lease Agreement, in whole or in part, by giving a minimum of thirty (30) days advance written notice to the LESSOR, or repair or replace the damaged/destroyed facilities, at LESSEE'S expense. If LESSEE opts to repair or replace the damaged/destroyed facilities, then LESSEE shall cause the damaged/destroyed facilities to be repaired or replaced, and placed in a safe, secure and useable condition within one hundred eighty (180) days from the date of said damage or destruction, or other reasonable period of time as mutually agreed to by the Parties, which shall be determined based upon the scope and nature of the damages, costs of the necessary repairs, coordination with FEMA, and available funding for such repairs. There shall be an abatement or reduction of rent between the date of casualty and the date of completion of restoration based on the extent to which the casualty interferes with LESSEE'S use of the DEMISED PREMISES. Should the damaged/destroyed facilities not be repaired and rendered tenantable within the aforementioned time period, then LESSOR may, at its sole option, place the LESSEE in default.

Notwithstanding the above, LESSOR, at LESSOR'S sole option, may voluntarily choose to repair or replace some or all of the damaged facilities, at LESSOR'S cost. For avoidance of doubt, such repair or replacement by LESSOR is not an obligation of LESSOR under this Lease Agreement, and would not constitute a Waiver by LESSOR of any provisions of this Lease Agreement.

Any damage or destruction sustained to the DEMISED PREMISES or School campus as a result of LESSEE'S actions shall be repaired by LESSEE at LESSEE'S sole cost and expense. In that event, LESSEE shall cause the damaged/destroyed facilities to be repaired or replaced, and placed in a safe, secure and useable condition within one hundred eighty (180)

days from the date of said damage or destruction, or other reasonable period of time as mutually agreed to by the Parties, which shall be determined based upon the scope and nature of the damages, costs of the necessary repairs and available funding for such repairs. Should the damaged/destroyed facilities not be repaired and rendered tenantable within the aforementioned time period, then LESSOR may, at its sole option, place the LESSEE in default.

LESSOR and LESSEE agree that in the event of cancellation of the Lease Agreement due to damage or destruction, LESSEE shall surrender the DEMISED PREMISES to LESSOR in compliance with Article XXII of the Lease Agreement.

XXXI.

HAZARDOUS MATERIALS

For purposes of this Lease Agreement, the term “**Hazardous Substances**” shall include, but not be limited to, flammable substances, explosives, radioactive materials, asbestos, polychlorinated biphenyls, chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, medical wastes, toxic substances or related materials, petroleum and petroleum products, and substances declared to be hazardous or toxic by Environmental Law. The term “**Environmental Law**” shall mean any law, ordinance, rule, order, decree, judgment, regulation and guideline (present and future), of any governmental, quasi-public authority and applicable board of insurance underwriters related to environmental conditions on, under, or about the DEMISED PREMISES and School campus, or arising from LESSEE’S use or occupancy of the DEMISED PREMISES or School campus, including, but not limited to, soil, air and ground water conditions, or governing the use, generation, storage, transportation, or disposal of Hazardous Substances in, on, at, to or from the DEMISED PREMISES or School campus. The term “**Hazardous Substances Discharge**” shall mean any deposit, spill, discharge, or other release of Hazardous Substance that occurs during the term of this Lease Agreement, at or from the DEMISED PREMISES or School campus (unless caused solely by LESSOR), or that arises at any time from LESSEE’S use or occupancy of the DEMISED PREMISES or School campus.

LESSEE shall not cause or permit to occur: (a) any violation of any Environmental Law in the DEMISED PREMISES or School campus or (b) the use, generation, release, manufacture, refining, production, processing, storage or disposal of any Hazardous

Substances on, under, or about the DEMISED PREMISES or School campus, or the transportation to or from the DEMISED PREMISES or School campus of any Hazardous Substance, except where stored in sealed containers and in quantities normally associated with LESSEE'S use of the DEMISED PREMISES, including the use of petroleum products for the diesel generator servicing the DEMISED PREMISES, or for maintenance and cleaning and, in those instances, the Hazardous Substances shall be handled or stored in compliance with all Environmental Laws.

LESSEE shall, at LESSEE'S expense, comply with all applicable Environmental Laws with respect to the DEMISED PREMISES and School campus. LESSEE shall, at LESSEE'S own expense, make all submissions to, provide all information required by, and otherwise fully comply with all requirements of any governmental authority arising under Environmental Laws with respect to the DEMISED PREMISES and School campus during the term of this Lease Agreement. If any governmental authority requires any clean-up or clean-up measures because of any Hazardous Substances Discharge demonstrated to have been caused by LESSEE with respect to the DEMISED PREMISES or School campus, then LESSEE shall, at LESSEE'S own expense, prepare and submit the required plans and all related bonds and other financial assurances and shall carry out all such clean-up plans. LESSEE shall promptly notify LESSOR of any notices or communications received from any jurisdictional entity in relation to any environmental issues on the School campus or DEMISED PREMISES, and shall promptly provide LESSOR with all information reasonably requested by LESSOR regarding LESSEE'S use, generation, storage, transportation, or disposal of Hazardous Substances in or at the DEMISED PREMISES or School campus.

The Parties acknowledge and agree that, notwithstanding any other provisions of this Lease Agreement, as of the Commencement Date, a diesel generator and above ground fuel tank with a fuel storage capacity of less than 550 gallons is in place at the Credit Union Building. LESSEE agrees that, after the Commencement Date, any and all modifications, upgrades or replacement of the diesel generator, fuel tank or related infrastructure must be approved in advance and in writing by LESSOR, at LESSOR'S sole option, and such modification, upgrade or replacement shall conform to any and all laws, rules and regulations, including any jurisdictional approvals. LESSEE further covenants and agrees: 1) LESSEE shall at all times

maintain compliance with all Federal, State and local environmental regulations pertaining to the diesel generator, fuel tank or related infrastructure; 2) any change related to the presence or operation of the diesel generator, fuel tank or related infrastructure (i.e. required issuance or modification of regulatory permits) shall be communicated to LESSOR within seven calendar (7) days of such change; 3) any notice of violation issued by a regulatory agency shall be communicated to LESSOR within seven (7) calendar days of such issuance; 4) any discharge or spillage of fuel shall be communicated to LESSOR within three (3) calendar days of such discharge; 5) LESSEE shall provide LESSOR with a 'Spill Prevention and Countermeasures Plan' within thirty (30) days of the Commencement Date, for LESSOR'S review and approval, which approval shall not be unreasonably withheld. Thereafter, LESSEE shall maintain the Spill Prevention and Countermeasures Plan in a current status and available for review by LESSOR, at LESSOR'S request.; and 6) LESSEE shall be strictly liable and hold the School Board harmless for any losses or claims that may arise related to its use of the diesel generator, fuel tank or related infrastructure, including without limitation the cost of remediation of the DEMISED PREMISES and any other adjacent properties which may be owned by the School Board or third parties.

LESSEE shall indemnify LESSOR against any Hazardous Substances Discharge demonstrated to have been caused by LESSEE. The obligations and liability of LESSEE under this paragraph shall survive the expiration, cancellation, or termination of this Lease Agreement.

XXXII.

COMPLIANCE WITH FEDERAL, STATE AND LOCAL LAWS

LESSEE shall comply with all applicable laws, rules, regulations, ordinances and codes of all governmental authorities, including, without limitation, School Board Policies, the Florida Building Code, the Americans with Disabilities Act, the Jessica Lunsford Act, COVID-19 restrictions or any restrictions and/or measures relating to a pandemic as may be defined by federal, state, local and/or School Board policy, as all may be further amended from time to time and to the extent required by applicable law, whichever is more restrictive. The Parties further agree that this Lease Agreement may be modified by the School Board in compliance therewith.

XXXIII.

SUBORDINATION AND ESTOPPEL

This Lease Agreement is and shall be subject and subordinate to any conveyance and ground or underlying leases and the rights of the LESSOR under those leases, and to all financing that may now or hereafter affect the leases, the DEMISED PREMISES or the School, or any portion thereof, and to all renewals, modifications, consolidations, replacements, and extensions thereof. This provision shall be self-operative, and no further instrument of subordination shall be necessary. However, in confirmation of this subordination, LESSEE shall execute promptly any certificate that LESSOR may request. In addition, at LESSOR'S request, LESSEE shall execute and return an Estoppel Letter, confirming the substantive terms and status of this Lease Agreement, within thirty (30) days of receipt of such a request.

XXXIV.

**FLORIDA PUBLIC RECORDS LAW; AUDITS AND INSPECTIONS &
ACCESS TO RECORDS**

This Lease Agreement shall be subject to Florida's Public Records Laws, Chapter 119, Florida Statutes. LESSEE understands the broad nature of these laws and agrees to comply with Florida's Public Records Laws and laws relating to records retention. The LESSEE shall keep and maintain public records required by the LESSOR to perform the service. The LESSEE shall keep records to show its compliance with this Lease Agreement. LESSEE'S contractors and subcontractors must make available, upon request of the LESSOR, a Federal grantor agency, the Comptroller General of the United States, or any of their duly authorized representatives, any books, documents, papers, and records of the LESSEE or its assigns, contractors or subcontractors which are directly pertinent to this specific Lease Agreement for the purpose of making audit, examination, excerpts, and transcriptions. Upon request from the LESSOR'S custodian of public records, the LESSEE shall provide the LESSOR with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law. The LESSEE shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the term

of this Lease Agreement and following the expiration or early termination or cancellation of this Lease Agreement if the LESSEE does not transfer the records to the LESSOR. The LESSEE, its assigns, contractors and sub-contractors shall retain all records for five (5) years after final payment is made or received and all pending matters are completed pursuant to Title 34, Sections 80.36(b)(1). The LESSEE, upon completion of the Lease Agreement, shall transfer, at no cost to the LESSOR, all public records in possession of the LESSEE or keep and maintain public records required by the LESSOR to perform the service. If the LESSEE transfers all public records to the LESSOR upon completion of the Lease Agreement, the LESSEE shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the LESSEE keeps and maintains public records upon completion of the Lease Agreement, the LESSEE shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the LESSOR, upon request from the LESSOR'S custodian of public records, in a format that is compatible with the information technology systems of the LESSOR.

The LESSEE shall incorporate this provision into every contract that it enters into relating to the DEMISED PREMISES.

IF THE LESSEE HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE PROVIDER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 305-995-1128, pr@dadeschools.net, and 1450 NE 2 Avenue, Miami, Florida 33132.

XXXV.

SIGNAGE

LESSEE may retain in place any and all exterior signage located within the DEMISED PREMISES as of the Commencement Date, provided such signage complies with all applicable codes and is in a safe and secure condition. LESSEE may erect, at its sole cost and expense, additional identification signage within the DEMISED PREMISES, inclusive of the exterior of the Credit Union Building, subject to the prior written approval of LESSOR, or its designee, which shall not be unreasonably withheld, conditioned, or delayed, and in conformance with all rules and regulations governing public schools.

Upon the termination, expiration or cancellation of this Lease Agreement, and at LESSEE'S

expense, LESSEE shall remove from the DEMISED PREMISES any signage erected by LESSEE, and restore the area to the same or better condition as existed prior to LESSEE'S installation of the signage.

XXXVI.

USE OF DEMISED PREMISES AS A REVENUE GENERATOR

LESSOR shall at all times retain the exclusive right to be the sole authorizer and recipient of revenue generators, in compliance with School Board Policies, relating to the DEMISED PREMISES, including, without limitation, third party advertising, installation of wireless telecommunications facilities and/or other similar endeavors, not to be unreasonably enforced, and provided such endeavors do not unreasonably interfere with LESSEE'S rights to peaceful enjoyment of the DEMISED PREMISES.

XXXVII.

LESSEE'S REPRESENTATIONS

A. LESSEE is duly organized, validly existing, and in good standing as a federal credit union, organized and chartered under the laws of the United States, and is duly qualified to transact business in the State of Florida. LESSEE'S charter shall remain active and in good standing throughout the term of this Lease Agreement, and LESSEE shall provide evidence of same to LESSOR prior to the Effective Date of this Lease Agreement and annually thereafter, as required by the LESSOR. LESSEE has full power to execute, deliver, and perform its obligations under this Lease Agreement. The execution and delivery of this Lease Agreement, and the performance by LESSEE of its obligations under this Lease Agreement, have been duly authorized by all necessary actions of LESSEE, and do not contravene or conflict with any provisions of LESSEE'S Charter and By-Laws, or any other agreement binding on LESSEE. The individual(s) executing this Lease Agreement on behalf of LESSEE has/have full authority to do so.

B. LESSEE'S use of the DEMISED PREMISES shall be leasehold in nature, and the LESSOR shall at all times retain Fee Simple ownership of the Credit Union Building and School Board-Owned Land.

XXXVIII.

INTELLECTUAL PROPERTY RIGHTS

LESSEE shall indemnify and hold harmless the LESSOR from and against all liability of

any nature or kind, including damages, costs and expenses (including reasonable attorney's fees and costs at the trial level and through all appeals) for or on account of any copyrighted, service marked, trademarked, patented or unpatented invention, process, article or work manufactured or used in the performance of this Lease Agreement. If LESSEE uses any design, device, materials or works covered by letters, service mark, trademark, patent, copyright or any other intellectual property right, it is mutually agreed and understood without exceptions that the LESSEE shall be liable for all royalties or costs arising from the use of such design, device or materials in any way involved in the activities contemplated by this Lease Agreement.

XXXIX

MISCELLANEOUS PROVISIONS

- A. EMINENT DOMAIN: If the DEMISED PREMISES is taken in the exercise of the power of eminent domain, this Lease Agreement shall terminate on the date title vests in the taking authority. Rent will be prorated to the date of termination. LESSEE may pursue all available remedies for the taking but will have no interest in the award made to the LESSOR.
- B. RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.
- C. TIME IS OF THE ESSENCE: Time is of the essence in the performance of this Lease Agreement.
- D. WAIVER OF TRIAL BY JURY: THE PARTIES WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY AGAINST THE OTHER WITH RESPECT TO ANY MATTER ARISING UNDER THIS LEASE AGREEMENT OR LESSEE'S USE OR OCCUPATION OF THE DEMISED PREMISES.
- E. HEADINGS FOR CONVENIENCE ONLY: The descriptive headings in this Lease Agreement are for convenience only and shall not control nor affect the meaning or

construction of any of the provisions of this Lease Agreement.

- F. **BROKERS:** LESSEE represents that LESSEE did not negotiate nor consulted with any brokers, salesmen or finders involved in the transaction contemplated by this Lease Agreement. If any other claim for a brokerage fee or commission in connection with this transaction is made by any broker, salesman or finder claiming to have dealt by, through or on behalf of LESSEE ("**Indemnitor**"), and in consideration of the mutual promises contained in this Lease Agreement, Indemnitor shall indemnify, defend and hold harmless the LESSOR ("**Indemnitee**"), and Indemnitee's officers, directors, agents and representatives, from and against any and all liabilities, damages, claims, costs, fees and expenses whatsoever with respect to said claim for brokerage. The provisions of this Paragraph shall survive the expiration or earlier termination of this Lease Agreement.
- G. **PROMOTION:** Other than activities undertaken to promote LESSEE'S financial services programs, LESSEE shall not be permitted to use the DEMISED PREMISES for any type of promotion or advertising.
- H. **PUBLICATIONS:** Any publication or literature issued by LESSEE other than promoting its financial services programs at the DEMISED PREMISES shall be approved by the LESSOR, or its designee, prior to issuance or publication of same.
- I. **USE APPROVALS:** LESSEE shall be responsible for determining and securing, at its sole cost and expense, all federal, state, county, municipal and/or other permits, use approvals, certificates or approvals needed, if any, for the operation of LESSEE'S financial services program(s) on the DEMISED PREMISES, prior to commencement of the Lease Agreement.
- J. **COUNTERPARTS:** This Lease Agreement may be signed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one Lease Agreement.
- K. **TAX-EXEMPT STATUS:** In addition to the provisions of Article XXI of this Lease Agreement, the LESSEE acknowledges and agrees that in the event the tax-exempt

status of the DEMISED PREMISES or School is rescinded or is at risk of being rescinded by Miami-Dade County or other appropriate jurisdictional governmental entity as a result of the use, occupancy or lease of same by the LESSEE, such rescission or potential rescission (as may be evidenced by a Notice of Proposed Property Taxes or any other official notice of any tax imposed by County, State or any other jurisdictional entity) shall constitute a material breach under this Lease Agreement, and may result, at the LESSOR'S sole option, in the termination of this Lease Agreement for cause, as outlined in Article XVII of this Lease Agreement. Payment of any taxes so imposed shall be remitted to the LESSOR within ten (10) days of receipt of notice, without demand.

- L. REGULATORY AUTHORITY: It is expressly understood by the Parties that notwithstanding any provisions of this Lease Agreement to the contrary, LESSOR retains all of its regulatory authority as a School Board and School District under Florida law and shall in no way be estopped from withholding or refusing to issue any approvals of applications under present or future laws and regulations of whatever nature applicable to the LESSEE or be liable for the same. Furthermore, the School Board or the School District shall not, by virtue of this Lease Agreement, be obligated to grant any approvals of applications under present or future laws of whatever nature applicable to the foregoing.
- M. SOVEREIGN IMMUNITY: No provision contained in this Lease Agreement shall be deemed a waiver of the LESSOR'S sovereign immunity.
- N. RECORDATION: This Lease Agreement shall not be recorded, in any form, by either Party.

XL.

ENTIRE AGREEMENT

This Lease Agreement and all Exhibits attached hereto, as those Exhibits may be substituted from time to time as provided for herein, constitute the entire agreement between the Parties and supersedes all previous negotiations, and it may be modified only by an agreement in writing signed by LESSOR and LESSEE.

THE BALANCE OF THIS PAGE IS INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the LESSOR and the LESSEE have caused this Lease Agreement to be executed by their respective and duly authorized officers the day and year first written above.

WITNESSES AS TO LESSOR:

LESSOR:
THE SCHOOL BOARD OF MIAMI-DADE
COUNTY, FLORIDA

Print Name: _____

By: _____

Print Name: _____

Dr. Jose L. Dotres
Superintendent of Schools

Date: _____

**TO THE LESSOR: APPROVED AS TO RISK
MANAGEMENT ISSUES:**

Office of Risk and Benefits Management

RECOMMENDED:

Risk and Benefits Officer
Date: _____

Raul F. Perez
Chief Facilities Design & Construction
Officer
Date: _____

**TO THE LESSOR:
APPROVED AS TO TREASURY
MANAGEMENT ISSUES**

Office of Treasury Management

**TO THE LESSOR: APPROVED AS TO
FORM AND LEGAL SUFFICIENCY:**

Treasurer
Date: _____

School Board Attorney
Date: _____

WITNESSES AS TO LESSEE:

LESSEE:
EDUCATIONAL FEDERAL CREDIT UNION

Print Name: _____

Print Name: _____

By: _____

Michael DiBenedetto
President & CEO

Date: _____