

SECOND AMENDMENT TO LEASE AGREEMENT

This Second Amendment to Lease Agreement is entered into this ____ day of _____, 2025, by and between the City of Key West, a municipal corporation, hereinafter ("LESSOR") and Key West Players, Inc., a Florida 501(C)(3) Non-profit Corporation whose address is P.O. Box 724, Key West, Florida 33040, (hereinafter "TENANT").

WITNESSETH

WHEREAS, LANDLORD and TENANT entered into a Lease Agreement on the 13th day of February 2014, and as amended by the First Amendment to Lease dated October 10, 2024 for the property located and described as follows:

407 Wall Street, Key West, FL and as outlined in Exhibit A of the Lease Agreement.

WHEREAS, the LANDLORD and TENANT now desire to amend their Lease Agreement, which is attached hereto,

NOW, THEREFORE, in mutual consideration of the benefits conferred upon the parties by the terms of this Amendment, LANDLORD and TENANT agree as follows:

1. Term: The lease expiration date shall be April 30, 2026. In the event a new longer-term agreement is not reached by the expiration date of this Second Amendment, then the Agreement shall continue on a month-to-month basis and may be terminated by either party upon thirty (30) days written notice.
2. Rent: Minimum Base Rent shall be \$500.00 per month commencing November 1, 2025.
3. TENANT agrees and understands that LANDLORD will be engaged in structural assessments of the Premises and possible extensive renovations during the term of this lease. If such work is so extensive that it requires an interruption in operations and/or vacating of the Premises, TENANT understands that legal consideration is being assigned to this below market lease to provide for such instance and shall waive any and all claims in equity or law for interruption, up to and including cancellation.

In the event it is determined that the premises or any part of the structure containing the demised premises is either unsafe, in need of structural repair or structural remediation, Landlord will notify Tenant in writing of the need to affect repairs and prescribe the necessary action to perform the work. If in Landlord's sole determination structural repairs are required that do not present a danger to the Tenant or others, then Landlord shall include in its notice to Tenant a mutually acceptable schedule for completing said repairs. In the event an unsafe condition is discovered that risks the safe occupancy of the premises, or condition that if left unaddressed would cause continued damage or deterioration, then Landlord's notice will include a requirement to cease operation and vacate until such time

that repairs can be completed. This provision does not relieve Tenant of its obligations under Paragraph 9 of the Lease Agreement.

4. Except as modified herein, the Lease Agreement as amended shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have made this Second Amendment to Lease Agreement on the date first written above.

ATTEST:

City of Key West
A Municipal Corporation

Keri O'Brien, City Clerk

By: _____
Danise Henriquez, Mayor

Date: _____

Key West Players, Inc., a Florida 501(c)(3)
Non-profit Corporation

Witness

Name:
Title:

Date: _____