

THIS INDENTURE, made and entered into as of the 15th day of March, A. D. 1969, between THE CITY OF KEY WEST, FLORIDA, a municipal corporation organized and existing under the laws of the State of Florida, party of the first part, hereinafter designated as the Lessor, and KEY WEST POWER SQUADRON, a non-profit corporation organized and existing under the laws of the State of Florida, party of the second part, hereinafter designated as the Lessee,

W I T N E S S E T H:

FIRST: The first party hereto, the Lessor, in consideration of the rents hereinafter reserved and of the covenants and agreements herein expressed on the part of the second party, the Lessee, to be kept, performed and fulfilled, has demised and leased, and by these presents does demise and lease unto the Lessee all the following described property, situate, lying and being in Monroe County, State of Florida, to wit:

See attached metes and bounds description and sketch of survey marked Exhibits "A" and "B", respectively.

TO HAVE AND TO HOLD the above described property unto the Lessee for and during the term of 50 years, commencing on March 15, 1969, and ending on March 15, 2019. Lessee shall have an option and privilege to renew or to extend the term of Fifty (50) years herein created for an additional term of Twenty-five (25) years, subject to the conditions herein, and on the terms as expressed in the within instrument; however, the Lessee is required to surrender forthwith after written notice is given by registered mail to the Lessee, that portion of the leased premises required by the State Road Department of the State of Florida for the construction of a four-lane highway from U. S. Highway No. 1 to the Florida Keys Junior College site upon the Lessor giving to the Lessee a metes and bounds description of that portion of the leased premises required by the State Road Department of the State of Florida.

SECOND: The Lessee, in consideration of the leasing of the property aforesaid, does hereby covenant and agree to and with the Lessor to pay rent as follows:

The Lessee covenants and agrees to pay the Lessor as rent for said demised premises during the said demised term of 50 years, the yearly rental of \$1.00, which rental shall be paid on the 15th day of March of every year during said demised term.

THIRD: It is hereby covenanted, stipulated and agreed by and between the parties hereto, and there shall, during the said demised term, be no mechanic's liens upon any building or improvements which may at any time be put upon or be upon the demised property, and that in case of any mechanics' liens the Lessee must pay off same; and that if default in payment thereof shall continue for 30 days after written notice, said Lessor shall have the right and privilege, at its option, to pay off the same or any portion of the same, and the amount so paid, including expenses, shall,

at the Lessor's option, be so much additional rent due from the said Lessee at the next rent due after such payment, with interest thereon at the rate of 6% per annum.

FOURTH: Lessee hereby further covenants and agrees to use said premises for the purpose of constructing a building to house classrooms for teaching safe boat handling and as a meeting place.

FIFTH: The Lessee shall not have the right to sublet or assign this lease without the written consent of the Lessor. However, the lessee may grant the use of a portion of said leased premises to the Key West Ski Club, a non-profit corporation organized and existing under the laws of the State of Florida.

SIXTH: It is expressly covenanted between the parties hereto that the Lessee will not use or suffer nor permit any person to use in any manner whatsoever the said demised property, or the building or improvements hereafter constructed or placed on said leased property, nor any portion thereof, for any purpose calculated to injure the reputation of the premises, nor for any purpose or use in violation of the laws of the United States, or of the State of Florida, or of the Ordinances of The City of Key West, Florida, and that it will keep and save the Lessor forever harmless from any penalty or damage or charges imposed for any violation of any of said laws, whether occasioned by neglect of Lessee, and that said Lessee will indemnify and save and keep harmless the Lessor against and from any loss, cost, damage and expense arising out of any accident or other occurrence, causing injury to any person or property whomsoever or whatsoever, and due directly or indirectly to the use of the premises, or any part thereof, by the Lessee.

SEVENTH: The Lessee shall secure at its own expense, from an approved insurance company, and furnish to the Lessor

evidence of such insurance, the following described insurance coverage:

(a) Coverage which will protect the legal liability of Lessor and Lessee to pay off claims for personal injury or death resulting therefrom, on account of accidents to third parties or the public, which might arise out of, or in connection with the conduct of the Lessee's activities on the premises, or which might arise out of, or in connection with any act or acts of Lessee's agents, invitees or employees.

The minimum limits of such policy or policies shall be \$50,000.00 for any one person, or \$100,000.00 for more than one person, arising out of one accident, and property damage \$5,000.00.

EIGHTH: And it is further covenanted and agreed by and between the parties hereto, that in case, at any time, default shall be made by the Lessee in the payment of any rent herein provided for upon the day the same become due and payable, or in the failure to perform any of the covenants of this lease, and such default of payment shall continue for 30 days after notice thereof is given in writing by Lessor, or failure to correct any violation shall continue for 10 days after notice thereof is given in writing by the Lessor, or its agents or attorneys, to said Lessee, the Lessor may, at its option, forthwith declare this lease forfeited and may immediately re-enter and re-possess said leased property.

NINTH: It is further agreed that in no case shall the Lessor herein be liable, under any express or implied covenants in this lease, for any damages whatsoever to the Lessee beyond the rent reserved by this lease, accruing, for the act, or breach of covenant, for which damages may be sought to be recovered against said Lessor, and that in the event that

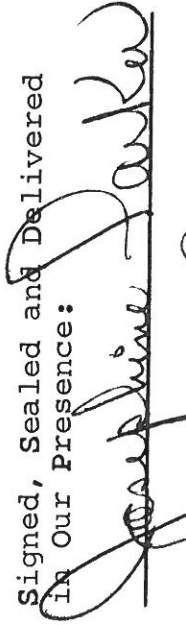

said Lessee shall be ousted from the possession of said property by reason of any defect in the title of said Lessor, or said Lessor's authority to make this lease, said Lessee shall not be required to pay any rent under this lease while it is so deprived of the possession of said property, and that said Lessor shall not incur any liability by such ouster beyond the loss of rent while said Lessee is so deprived of the possession of said property.

TENTH: It is further mutually covenanted and agreed between the parties hereto that no waiver of a breach of any of the covenants of this lease shall be construed to be a waiver of any succeeding breach of the same covenant.

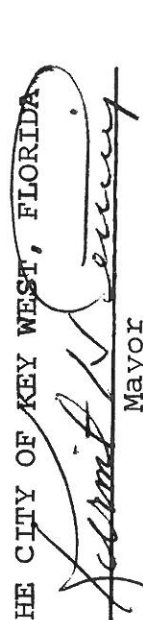
ELEVENTH: It is fully understood and agreed by and between the parties hereto, that it is a condition of this lease that any new improvements and fixtures upon the said premises at the termination of the said demised term, providing this lease is not sooner terminated, shall, at and upon the date of the expiration of said demised term become the exclusive property of The City of Key West, Florida, without any instrument of conveyance from the said Lessee to the said Lessor.

IN WITNESS WHEREOF, the Lessor has caused these presents to be executed in its name by its Mayor and its common seal affixed, attested by its City Clerk, and the Lessee has caused these presents to be executed in its name by its President, attested by its Secretary, all as of the day and year first above written. Executed in duplicate.

Signed, Sealed and Delivered
in Our Presence:



As to the Lessor.

THE CITY OF KEY WEST, FLORIDA

BY 
Mayor

Attest:

 (Seal)
City Clerk.

KEY WEST POWER SQUADRON

Agnes P. Lowe
Rosalie Felton
As to the Lessee

BY Robert R. Padon
President

Attest:

Jenny E. Felton
Secretary

* * * *

STATE OF FLORIDA,
COUNTY OF MONROE, ss.

On this 17 day of April, A. D. 1969, before me, the undersigned authority, personally came and appeared Kermit H. Lewin and Jack F. Mathews, to me well known to be respectively the Mayor and City Clerk of The City of Key West, Florida, a municipal corporation organized and existing under the laws of the State of Florida, whose names are subscribed to the within lease, and they being informed of the contents thereof acknowledged that they executed the same on behalf of and as the free act and deed of said municipal corporation for the purposes therein expressed, and each being duly sworn did say that the said instrument was executed and the seal of said municipal corporation affixed pursuant to authority of Resolution duly passed by the City Commission of said City, that they know its common seal, and the seal affixed thereto is the common seal of said municipal corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.

Margaret J. Catala
Notary Public, State of Florida at Large

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Nov. 1, 1972
Bonded by American Fire & Casualty Co.

(Seal)

STATE OF FLORIDA,
COUNTY OF MONROE,

ss.

On this 18 day of April, A. D. 1969, before me, the undersigned authority, personally came and appeared Robert R. Padron and James E. Little, to me well known to be respectively the President and Secretary of the Key West Power Squadron, a non-profit corporation organized and existing under the laws of the State of Florida, whose names are subscribed to the within lease, and they acknowledged that they executed the same on behalf of and as the free act and deed of said corporation for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year first above written.

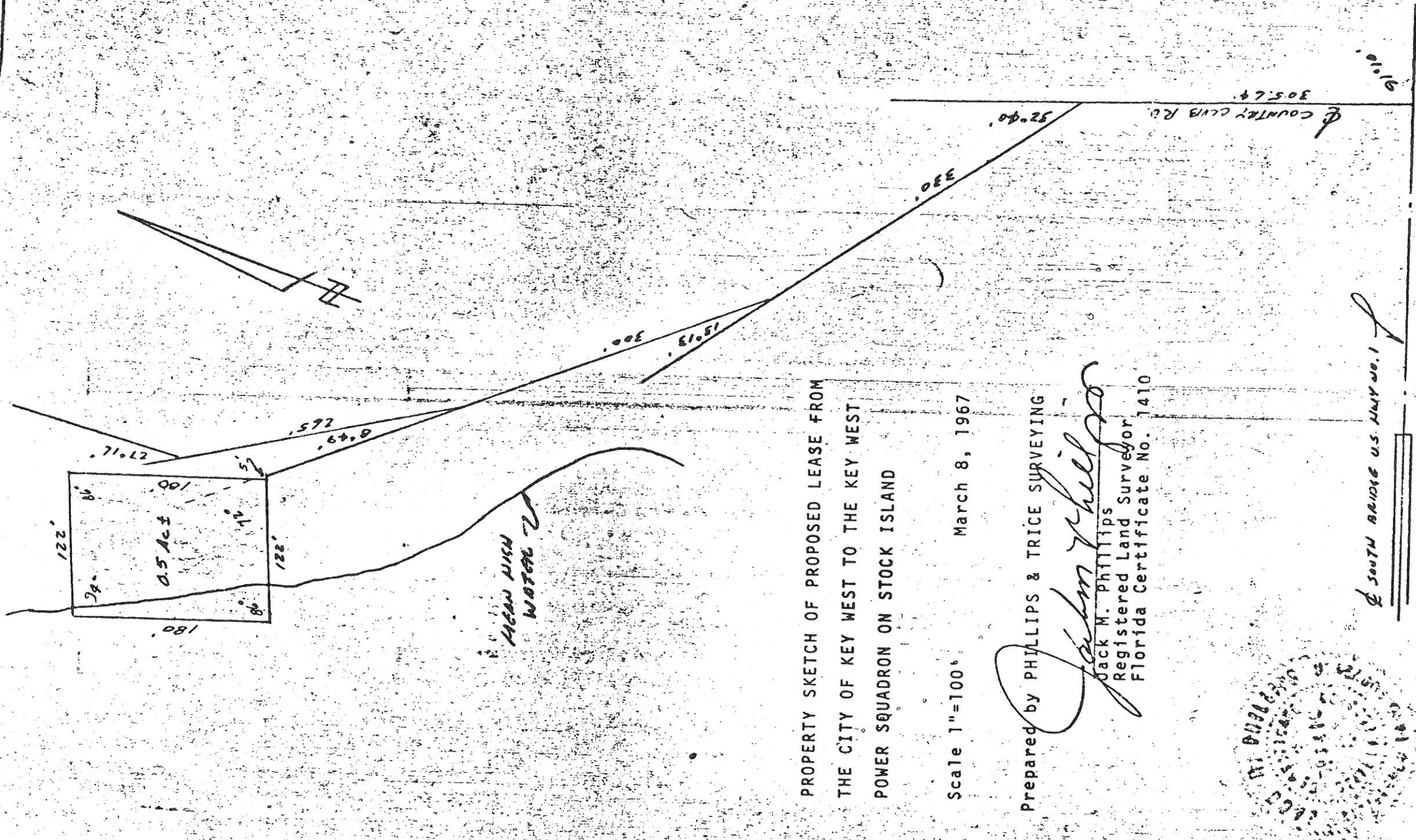

Notary Public, State of Florida at Large

My Commission Expires: Notary Public, State of Florida at Large
My Commission Expires Aug. 9, 1971
Bonded by Transamerica Insurance Co.

(Seal)

From the intersection of the centerline of the east bound traffic lane of U. S. Highway Number 1 and the east abutment of the southerly of the two Stock Island Highway Bridges go easterly along the said centerline a distance of 300.00 feet to a point; thence northerly making a deflection angle of 91 degrees 10 minutes with the prolongation of the previously described course a distance of 305.64 feet to a point; thence northwesterly making a deflection angle of 32 degrees 40 minutes with the prolongation of the previously described course a distance of 330.00 feet to Traverse Point Number 1; thence northerly making a deflection angle of 13 degrees 13 minutes with the prolongation of the previously described course a distance of 490.00 feet to traverse point designated A; thence westerly making a deflection angle of 72 degrees 00 minutes with the prolongation of the previously described course a distance of 5.00 feet to a point which is the point of beginning; thence continue westerly along the prolongation of the previously described course a distance of 124.00 feet to a point; thence northerly making a deflection angle of 94 degrees 00 minutes with the prolongation of the previously described course a distance of 180.00 feet; thence easterly making a deflection angle of 86 degrees 00 minutes with the prolongation of the previously described course a distance of 123.66 feet; thence southerly making a deflection angle of 94 degrees 00 minutes with the prolongation of the previously described course a distance of 180.00 feet back to the point of beginning, containing one-half acre, more or less.

ARRO OFFIX ARRO OFFIX ARRO OFFIX



PROPERTY SKETCH OF PROPOSED LEASE FROM
 THE CITY OF KEY WEST TO THE KEY WEST
 POWER SQUADRON ON STOCK ISLAND

Scale 1"=100' March 8, 1967

Prepared by PHILLIPS & TRICE SURVEYING

Jack M. Phillips
 Jack M. Phillips
 Registered Land Surveyor
 Florida Certificate No. 1410



☞ SOUTH BRIDGE U.S. HWY NO. 1

Exhibit "B"