

RELEASE AND CANCELLATION OF LEASE

This Release and Cancellation of Lease is executed and delivered effective as of this ___ day of _____, 2010, by the Caroline Street Corridor and Bahama Village Community Redevelopment Agency ("CRA"), whose address is c/o CRA Manager, 525 Angela Street, Key West, Florida, 33040, and Barbara L. Lomba ("Lomba"), whose address is 1300 19th Street, Key West, Florida, 33040.

WITNESSETH

WHEREAS, CRA and Lomba entered into a Lease Agreement on the 11th day of March, 2008, which Agreement was amended on the 2nd day of December, 2008 (the "Agreement"), pertaining to the premises known as Unit E, Lazy Way Lane, located at Key West Bight in Key West, Florida; and

WHEREAS, the CRA and Lomba now mutually desire to cancel the Agreement and release each other from liability for same.

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

1. CRA does hereby release Lomba and its successors and assigns forever and does herein cancel of record the said Agreement, which pertains to that certain real property known as Unit E, Lazy Way Lane, located at Key West Bight in Key West, Monroe County, Florida, and more particularly described as 64 square feet of commercial space.

2. Lomba does hereby remise, release, acquit, satisfy, and forever discharge the CRA of and from all, and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, whether presently known or unknown, in law or in equity, which Wesley ever had, now has, or which any personal representative, successor, heir, officer, director, employee, shareholder, agent, administrator or assign of Lomba, hereafter can, shall or may have, against CRA, for, upon or by reason of any matter, cause or thing whatsoever, from the beginning of the world to the day of these presents, including, but not limited to, any and all claims arising out of or in any way related to the Agreement.

IN WITNESS WHEREOF, the parties have made this Release and Cancellation of Lease on the date first written above.

