

**ASSIGNMENT AND MINOR MODIFICATION OF LEASE AGREEMENT AND
CONSENT OF LESSOR**

THIS ASSIGNMENT is made this 2nd day of June, 20 20 by and between Moro Management, Inc., as assignor, to Boat House Key West, LLC, a Florida Limited Liability Company, 700 Front Street, Key West, Florida, as assignee.

The assignor, in consideration of the covenants and agreements contained herein, assigns and transfers to assignee that certain lease agreement (hereinafter "Agreement"), dated September 8, 2016, executed by Pasquale W. Croce, as Lessee and by Craig Cates, Chairman of the Caroline Street Corridor and Bahama Village Community Redevelopment Agency, as Lessor. The Agreement pertains to real property located at 231 Margaret Street, Key West, in Monroe County, Florida, and more particularly described in Exhibit "A", which is attached hereto and incorporated by reference.

1. The assignor assigns and transfers unto the assignee all of its right, title, and interest in and to the Agreement and premises, subject to all the conditions and terms contained in the Agreement. Copies of the Agreement are attached hereto, incorporated by reference, and more particularly described as Exhibit "A".

2. The assignor herein expressly agrees and covenants that it is the lawful and sole owner of the interest assigned herein; that this interest is free from all encumbrances; and that it has performed all duties and obligations and made all payments required under the terms and conditions of the lease agreement.

3. The assignor herein expressly agrees to continue to provide to the lessor throughout the current term of the Agreement, a letter of credit from a federally insured bank in favor of lessor as security for the faithful performance by assignee of the terms, conditions and covenants of the Agreement. The amount of the letter of credit shall be equal to six months of the total rent pursuant to the Agreement.

4. The assignee herein expressly agrees herein to be liable for all the duties and obligations required by the terms of the lease agreement. The assignee expressly agrees herein to pay all rent due after the effective date of this agreement, and to assume and perform all duties and obligations required by the terms of the lease agreement.

5. This assignment is contingent upon the completion of the sale between the assignor and assignee of the business conducted on the subject premises.

6. No later than the effective date of this assignment, the assignee herein expressly agrees to provide to the lessor a letter of credit from a federally insured bank in favor of lessor as security for the faithful performance by assignee of the terms, conditions and covenants of the Agreement. The amount of the letter of credit shall be equal to six months of the total rent pursuant to the Agreement.

7. Assignee acknowledges that Landlord has completed all repairs described in paragraph 14.1 of the Lease Agreement.

8. The last paragraph of paragraph 10 of the lease relating to Assignor's family is hereby deleted.

9. In the event assignee files any form of bankruptcy, lessor shall be entitled to immediate termination of the automatic stay provisions of 11 U.S.C. §362, granting the lessor complete relief and allowing the lessor to exercise all of its legal and equitable rights and remedies, including, without limitation, the right to terminate this lease and dispossess assignee from the demised premises in accordance with Florida law. Additionally, assignee agrees not to directly or indirectly oppose or otherwise defend against the lessor's effort to gain relief from any automatic stay. The lessor shall be entitled as aforesaid to the lifting of the automatic stay without the necessity of an evidentiary hearing and without the necessity or requirement of the lessor to establish or prove the value of the leasehold, the lack of adequate protection of his interest in the leasehold, or the lack of equity in the same. Assignee specifically agrees and acknowledges that the lifting of the automatic stay hereunder by the appropriate bankruptcy court shall be deemed to be "for cause" pursuant to section 362(d)(1).

ASSIGNOR: Moro Management, Inc.

Susan Brennan
Witness as to Assignor

Pasquale W. Croce
Pasquale W. Croce, President

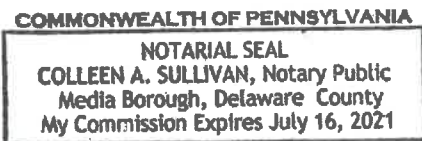
State of PENNSYLVANIA
County of DELAWARE

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Pasquale W. Croce, to me personally known or who provided PA DL as photo identification, and who executed the foregoing instrument and he acknowledged before me that he executed the same individually and for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State last aforesaid, this 2nd day of June, 2020.

Colleen A. Sullivan
Notary Public

My Commission Expires:



Signatures Continue on Next Page

ASSIGNEES: Boat House Key West, LLC

[Signature]

Witness as to Assignee

crsyage
Witness as to Assignee

[Signature]
Timothy Ryan, Manager

[Signature]
Roderick Gill, Manager

State of Florida }
County of Monroe }

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Timothy Ryan, to me personally known or who provided FL drivers license as photo identification, and who executed the foregoing instrument and he/she acknowledged before me that he/she executed the same individually and for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State last aforesaid, this 12th day of June, 2020.

crsyage
Notary Public, State of Florida

My Commission Expires:



State of Florida }
County of Monroe }

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Roderick Gill, to me personally known or who provided FL drivers license as photo identification, and who executed the foregoing instrument and he/she acknowledged before me that he/she executed the same individually and for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State last aforesaid, this 12th day of June, 2020.

crsyage
Notary Public, State of Florida

My Commission Expires:



CONSENT OF LESSOR

I, Teri Johnston, Chair, the Lessor named in the above assignment of that lease agreement executed by us on September 8, 2016, herein expressly consent to that assignment.

I also consent to the agreement by the assignee to assume, after the effective date of the assignment, the payment of rent and the performance of all duties and obligations as set forth in the lease and accept assignees as tenant in the place of Moro Management, Inc.

LESSOR: Caroline Street Corridor and Bahama Village Community Redevelopment Agency

Cheryl Smith / Teri Johnston
Witness as to Lessor / Teri Johnston, Chair

State of Florida }
County of Monroe }

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Teri Johnston, to me personally known or who provided _____ as photo identification, and who executed the foregoing instrument and she acknowledged before me that she executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State last aforesaid, this 3rd day of June, 2020.

My Commission Expires:

[Signature]
Notary Public, State of Florida

