

SECOND AMENDMENT TO LEASE AGREEMENT

This Second Amendment to Lease Agreement is entered into this ____ day of _____, 2025, by and between Caroline Street Corridor and Bahama Village Community Redevelopment Agency hereinafter ("LANDLORD") and Florida Straits Conch Company, Inc., dba Conch Republic Seafood Company, (hereinafter "TENANT").

WITNESSETH

WHEREAS, LANDLORD and TENANT entered into a Lease Agreement on the 1st day of May, 2018 and as amended by a First Amendment to Lease on February 13, 2024, for the property located at 631 Greene Street, Key West, FL 33040

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

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. Section 1.8 PERMITTED USE (Section 6): shall read as follows:

Operation of a restaurant with alcohol sales containing 232 Licensed Seats, live entertainment, wholesale and retail fish market, retail area for logo apparel, gifts, souvenirs. Repair, maintenance and storage of the lobster traps and ancillary equipment of the commercial lobster trapping enterprise operated by Fryde Conch, LLC. Fryde Conch, LLC and its current controlling principles shall be the only approved operator of the trapping enterprise. The right to operate and occupy are not transferable or assignable without the prior written consent of the LANDLORD which may be withheld and shall be at the sole discretion of the LANDLORD. Any sale or transfer of a controlling interest in the corporation by sale of stock or otherwise shall constitute an assignment and is subject to approval as stated herein. TENANT acknowledges that this portion of the demised premises is being provided by LANDLORD as an accommodation and that no rental is being collected by LANDLORD for this trap storage area.

2. Section 2, fourth paragraph, first sentence, shall be amended as follows:

TENANT agrees to provide an on-site area not to exceed 3,000 square feet at the rear of the public parking lot and as shown on Exhibit "A" for the operation, repair, maintenance and storage of the commercial lobster traps associated with the existing commercial lobster business Fryde Conch, LLC operated onsite by Fryde Conch, LLC.

(All other provisions of Section 2 remain unchanged)

3. Section 6, paragraph 2 of the lease shall be amended as follows:

Repair, maintenance and storage of the lobster traps and ancillary equipment of the commercial lobster trapping enterprise operated by Fryde Conch, LLC. Fryde Conch, LLC and its current controlling principles shall be the only approved operator of the trapping enterprise. The right to operate and occupy are not transferable or assignable without the prior written consent of the LANDLORD which may be withheld and shall be at the sole discretion of the LANDLORD. Any sale or transfer of a controlling interest in the corporation by sale of stock or otherwise shall constitute an assignment and is subject to approval as stated herein. TENANT acknowledges that this portion of the demised premises is being provided by LANDLORD as an accommodation and that no rental is being collected by LANDLORD for this trap storage area.

(All other provisions of Section 6 remain unchanged)

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.

Caroline Street Corridor and Bahama
Village Community Redevelopment Agency

ATTEST:

Keri O'Brien, City Clerk

By: _____
Danise Henriquez, Chair

Florida Straits Conch Company, Inc.
dba Conch Republic Seafood Company

Witness

, President