

RELEASE AND CANCELLATION OF LEASE

This Release and Cancellation of Lease is executed and delivered effective as of this ___ day of _____, 2013, by Caroline Street Corridor and Bahama Village Community Redevelopment Agency hereinafter (“Landlord”) and Tropical Shell and Gift, Inc. hereinafter (“Tenant”).

WITNESSETH

WHEREAS, Landlord and Tenant entered into a Lease Agreement on the 19th day of June, 2006 by Resolution 06-216 which Agreement was first amended on the 5th day of January, 2011 by Resolution 11-015 and amended again 18th day of July, 2011 by Resolution 11-208 (the “Agreement”), pertaining to the premises located at Margaret Street Plaza at Key West Bight in Key West, Florida; and

WHEREAS, the Landlord and Tenant now mutually desire to cancel the Second Amendment to 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, Landlord and Tenant agree as follows:

1. Landlord does hereby release Tenant and its successors and assigns forever and does herein cancel of record the said Second Amendment to the Agreement, which pertains to that certain real property known as the booth structure located in the Margaret Street Plaza at Key West Bight in Key West, Monroe County, Florida, and more particularly described as a booth structure and fire pump housing.

2. Tenant does hereby remise, release, acquit, satisfy, and forever discharge the Landlord 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 Tenant ever had, now has, or which any personal representative, successor, heir, officer, director, employee, shareholder, agent, administrator or assign of Tenant, hereafter can, shall or may have, against Landlord, 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 Second Amendment to the Agreement.

IN WITNESS WHEREOF, the parties have made this Release and Cancellation

