

GUARANTY

THIS GUARANTY, is made this 6TH day of NOVEMBER, 2012, in accordance with the Lease Agreement (hereinafter "Lease Agreement") dated August 25, 1997, by and between THE CITY OF KEY WEST (hereinafter "City") and HALF SHELL RAW BAR, INC. and SMITHBURG, INC. (hereinafter collectively referred to as "HSI") for property located in the Lands End Village, Key West, Florida (hereinafter "Premises"). HSI has entered into an Agreement of Sale with MORO MANAGEMENT, INC. (hereinafter "MMI") to sell, convey, and transfer its assets and its Lease Agreement for the Demised Premises to MMI.

THIS GUARANTY is made between the City and MMI and PAT CROCE (hereinafter "Guarantor"). In consideration of granting the use of the Premises to MMI, and in consideration of the City permitting the transfer and assignment of the Lease Agreement to MMI, and other good and valuable consideration, Guarantor does hereby covenant and agree that:

- (a) The Guarantor does hereby absolutely, unconditionally and irrevocably guarantee to the City the full and complete performance of all of MMI's covenants and obligations under the Lease Agreement and full payment by MMI of all rentals, additional charges, and other charges and amounts required to be paid hereunder during the entire term. Guarantor's obligations hereunder shall be primary and not secondary and are independent of the obligations of MMI.
- (b) A separate action or actions may be brought and prosecuted against Guarantor, whether or not action is brought against MMI or whether MMI shall be joined in any such action or actions. At the City's option, the Guarantor may be joined in any action or proceeding commenced by the City against MMI in connection with and based upon any covenants and obligations under the Lease Agreement, and the Guarantor hereby waives any demand by City and/or prior action by City of any nature whatsoever against MMI.
- (c) The Guarantor consents to forbearance, indulgences and extensions of time on the part of the City being afforded to MMI, the waiver from time to time by City of any right or remedy on its part as against MMI. The Guarantor hereby agrees that no act or omission on the part of the City, shall affect or modify the obligation and liability of the Guarantor hereunder.
- (d) This Guaranty shall remain and continue in full force and effect, notwithstanding (i) any alteration of the Lease Agreement by parties thereto, whether prior or subsequent to the execution hereof; (ii) any renewal, extension, modification or amendment of the Lease Agreement, (iii) any subletting of the Premises or assignment of MMI's interest in the Lease Agreement.
- (e) The Guarantor's obligations hereunder shall remain fully binding although City may have waived one or more defaults by MMI, extended the time of performance by MMI, released, returned, or misapplied other collateral given later as additional security (including

other guarantees) and released MMI from the performance of its obligations under the Lease Agreement.

(f) In the event any action or proceeding by brought by City to enforce this Guaranty, or City appears in any action or proceeding in any way connected with or growing out of this Guaranty, then and in any such event, Guarantor shall pay to City reasonable attorney's fees, but only if City is the prevailing party. The Guarantor in any suit brought under this Guaranty does hereby submit to the jurisdiction of the Courts of the State of Florida, and to the venue in the circuit court of Monroe County, Florida.

(g) This Guaranty shall remain in full force and effect notwithstanding the institution by or against MMI or bankruptcy, reorganization, readjustment, receivership or insolvency proceedings of any nature, or in the disaffirmance of the Lease Agreement in any such proceedings or otherwise.

(h) This Guaranty shall be applicable to and binding upon the heirs, representatives, successors and assigns of City, MMI, and the Guarantor.

Notwithstanding the foregoing provisions to the contrary, this Guaranty shall not be valid or enforceable until such time as MMI, or any other entity in which PAT CROCE owns more than fifty (50%) percent, purchases and accepts an assignment of the Lease Agreement, and the City permits the assignment in accordance with the Lease Agreement.

IN WITNESS WHEREOF, the Guarantor has caused the foregoing Guaranty to be executed on the day and year first above written.

WITNESSES:

Susan Buccione

Tim Broods

GUARANTOR:
[Signature]
PAT CROCE
DATE: 11/6/12

STATE OF PENNSYLVANIA :
: COUNTY OF :

On this 6th day of November, 2012, before me, a Notary Public, the undersigned officer, personally appeared PAT CROCE, known to me or satisfactorily proven to be the person whose name is subscribed to the within Guaranty, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
NOTARY PUBLIC
My Commission Expires:

Notarial Seal
Joan Salisbury Groover, Notary Public
Media Boro, Delaware County
My Commission Expires Feb. 25, 2013
Member, Pennsylvania Association of Notaries