

## FOURTH AMENDMENT TO LEASE AGREEMENT

THIS FOURTH AMENDMENT TO LEASE AGREEMENT (this “**Amendment**”) is made and entered into as of the <sup>1/22/2021</sup> day of October 2020 (the “**Effective Date**”), by and between the CITY OF CORAL GABLES, a municipal corporation existing under the laws of the State of Florida (“**Landlord**”), and CORAL GRAND, LLC, a Florida limited liability company (“**Tenant**”).

### WITNESSETH:

**WHEREAS**, Landlord and Tenant entered into that certain Lease, dated as of August 6, 2009, as amended by that certain First Amendment dated March 30, 2010, as further amended by that certain Second Amendment dated September 13, 2011, and as further amended by that certain Third Amendment to Lease dated May 28, 2013 (as amended, the “**Lease**”), relating to the lease of that certain premises known as the Coral Gables County Club located at 997 North Greenway Drive, Coral Gables, Florida 33134 (collectively, the “**Premises**”), as such Premises are more particularly described in the Lease;

**WHEREAS**, the Tenant’s operations have been affected more significantly than other tenants by the COVID-19 health emergency and designated Miami-Dade County business closures given that most of its revenue derives from operating as an events/conference venue;

**WHEREAS**, Tenant acknowledges that Tenant is currently in default under the Lease for failure to pay Rent (as defined in the Lease) due on August 1, 2020;

**WHEREAS**, Tenant has requested and Landlord has agreed to modify Tenant’s obligation to pay Rent by deferring the payment of full Rent owed for the months of August 2020, September 2020 and fifty percent (50%) of Rent owed for the months of October 2020 through December 2020 in the total amount of \$95,650.31 (the “**Deferred Rent**”); and

**WHEREAS**, Tenant has requested a payment plan and Landlord has agreed to accept a payment plan for Tenant to pay the Deferred Rent, as more particularly set forth herein.

**NOW, THEREFORE**, for and in consideration of the mutual premises, and for Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, paid by the parties hereto to one another, the receipt and sufficiency of which are acknowledged by the parties hereto, the parties for themselves and their successors and assigns hereto hereby covenant and agree as follows:

1. **Incorporation of Recitals.** The above recitals are true and correct and are incorporated herein as if set forth in full.
2. **Defined Terms.** All capitalized terms not defined in this Amendment shall have the same meanings as set forth in the Lease. All references in the Lease and herein to the term “**Lease**” shall mean the Lease as amended by this Amendment.

3. **October-December 2020 Payments.** Tenant hereby agrees to pay to Landlord 50% of the rent due according to the Lease (\$13,895.59 per month) on October 1, 2020, November 1, 2020, and December 1, 2020.

4. **Payment Plan.** Beginning with the Rent payment due on January 1, 2021, and continuing through and including the Rent payment due on August 1, 2021, Tenant agrees to pay Rent to Landlord in monthly installments as set forth below:

<b>Payment Date</b>	<b>Rent Due</b>	<b>Sales Tax</b>	<b>Deferred Rent Installment Due</b>	<b>Total Rent Payment Due</b>
January 1, 2021	\$26,095.00	\$1,696.18	\$ 11,956.29	\$ 39,747.46
February 1, 2021	\$26,095.00	\$1,696.18	\$ 11,956.29	\$ 39,747.46
March 1, 2021	\$26,095.00	\$1,696.18	\$ 11,956.29	\$ 39,747.46
April 1, 2021	\$26,095.00	\$1,696.18	\$ 11,956.29	\$ 39,747.46
May 1, 2021	\$26,095.00	\$1,696.18	\$ 11,956.29	\$ 39,747.46
June 1, 2021	\$26,095.00	\$1,696.18	\$ 11,956.29	\$ 39,747.46
July 1, 2021	\$26,095.00	\$1,696.18	\$ 11,956.29	\$ 39,747.46
August 1, 2021	\$26,095.00	\$1,696.18	\$ 11,956.29	\$ 39,747.46

each payment to be made without any offset or deduction whatsoever, in lawful money of the United States of America, at Landlord's address specified in the Lease, or elsewhere as designated from time to time by Landlord's written notice to Tenant. Notwithstanding anything contained herein to the contrary, Landlord agrees to waive all late charges and fees associated with the Deferred Rent.

5. **September 2021 Payment.** Tenant hereby agrees to pay to Landlord \$27,791.18 on September 1, 2021 for the September 2021 Rent.

6. **Sales Tax Reports.** For the months of August 2020 through August 2021, Tenant shall provide to Landlord, on the tenth calendar day of each month, copies of the monthly sales tax returns submitted by Tenant to the Florida Department of Revenue.

7. **Default.** Tenant acknowledges that it is currently in default under the Lease and will remain in default under the Lease until the outstanding balance of Deferred Rent is paid in full. In the event that Tenant fails to timely pay to Landlord any amounts due under the Lease or as required herein, Landlord shall have the right, at its option, to exercise any of the remedies available to Landlord under the Lease, or at law or equity, including the right to declare the Premises and the buildings and improvements situated thereon, to have reverted to the possession of the Landlord, whereupon Tenant shall immediately and voluntarily vacate the Premises and Tenant shall continue to be liable for the Deferred Rent together with any Rent or other amounts due under the Lease.

8. **COVID-19.** As additional consideration for Landlord entering into this Amendment, Tenant will retain reasonably detailed records of any operations and business activity conducted at Tenant's premises, any losses suffered by Tenant as a result of the pandemic, mitigating measures, and any efforts made to obtain any available local and federal assistance ("**Assistance**") for which Tenant may qualify that provides funds for rent payments, including, without limitation emergency funds through governmental or other assistance related to the

COVID-19 Public Health Emergency; and Tenant agrees to promptly share such records and information with Landlord within three (3) business days after Landlord's request. Tenant shall use reasonable efforts to apply for and pursue any Assistance available to Tenant and shall notify Landlord immediately in writing of the details of any such Assistance received. At Landlord's option, Landlord may require that following Tenant's receipt of any funds from any such Assistance, Tenant will pay to Landlord within ten (10) business days of Landlord's request therefore any amount allocated or allocable to Rent and Landlord shall apply such amounts against the Deferred Rent. Tenant agrees that it shall not be entitled to make any claim for rent abatement or any claim for actual or constructive eviction (or on account of casualty, interruption of services or otherwise) associated or resulting from COVID-19 or the Order or any other governmental action, orders, rules or regulation in connection therewith.

9. **Estoppel.** Except as herein expressly amended, modified and supplemented, all of the terms, conditions and provisions of the Lease remain in full force and effect as heretofore written and, as hereby amended, modified and supplemented, are hereby ratified and confirmed in every respect. Tenant takes the occasion of the execution of this Agreement to confirm that: (i) to the best of Tenant's knowledge, Landlord is not in default under the Lease; and (ii) to the best of Tenant's knowledge, Tenant has no right to any rent credit, free rent, offset, set-off or any other such claim against Landlord under the Lease. The Lease, as modified by this Agreement, sets forth the entire agreement between the parties, superseding all prior agreements and understandings, written and oral, and may not be altered or modified except by a writing signed by both parties.

10. **No Waiver.** By entering into this Agreement, Landlord does not and shall not be deemed either to (a) waive or forgive any default or other condition with respect to the Lease, whether or not in existence or known to Landlord at the date hereof, or (b) consent to any matter as to which Landlord's consent is required under the terms of the Lease, except such as may heretofore have been waived in writing or consented to in writing by Landlord.

11. **Ratification.** Except as modified by this Amendment, all of the terms, covenants and conditions of the Lease are confirmed and approved and shall remain in full force and effect.

12. **Counterparts.** This Amendment may be executed in multiple counterparts, each of which shall constitute an original, but all of which shall constitute one document. This Amendment may be executed by each party upon a separate copy, and one or more execution pages may be detached from one copy of this Amendment and attached to another copy in order to form one or more counterparts. Signature pages exchanged by facsimile or electronic transmission shall be fully binding.

[Signatures appear on following pages]

The parties below have caused this Fourth Amendment to Lease Agreement to be executed under seal as of the date and year first above written.

WITNESSES

AS TO LANDLORD:

\_\_\_\_\_  
Print Name:  
Address:

\_\_\_\_\_  
Print Name:  
Address:

LANDLORD:

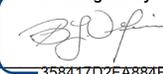
**CITY OF CORAL GABLES,**  
a Florida municipal corporation

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Peter J. Iglesias  
Title: City Manager  
Date: \_\_\_\_\_

Approved for Form and Legal Sufficiency:

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Miriam Soler Ramos  
Title: City Attorney  
Date: \_\_\_\_\_

Attestation of Signatures:

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Billy Y. Urquia  
Title: City Clerk  
Date: 1/22/2021



[Tenant Signature Page Follows]

WITNESSES

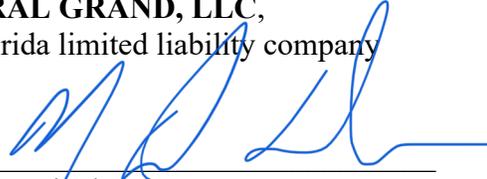
AS TO TENANT:

  
\_\_\_\_\_  
Print Name: **Nedja Di Donato**  
Address:

  
\_\_\_\_\_  
Print Name: **Justin Di Donato**  
Address:

TENANT:

**CORAL GRAND, LLC,**  
a Florida limited liability company

  
\_\_\_\_\_  
By: **Nicola Di Donato**  
Name: Nicola Di Donato  
Title: Manager  
Date: **Oct 2, 2020**