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**BEFORE THE CITY COMMISSION
CITY OF STUART, FLORIDA**

RESOLUTION NUMBER 12-09

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A GROUND LEASE AGREEMENT BETWEEN THE CITY OF STUART AND ECOVENTURES, LLC FOR AN APPROXIMATELY 2.5-ACRE PARCEL AT THE NORTH WEST CORNER OF THE OLD LANDFILL PARCEL; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA that:

SECTION 1: The City Commission hereby authorizes the Mayor and City Clerk to execute a ground lease agreement between the city of Stuart and EcoVentures, LLC for an approximately 2.5-Acre parcel at the North West corner of the Old City Landfill. A copy of the ground lease agreement is on file in the office of the City Clerk.

SECTION 2: This resolution shall take effect upon adoption.

RESOLUTION No. 12-09
 ECOVENTURES, LLC
 GROUND LEASE AGREEMENT

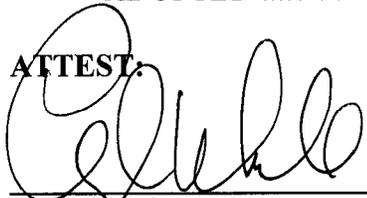
Commissioner Waxler offered the foregoing resolution and moved its adoption. The motion was seconded by Krauskopf and upon being put to a roll call vote, the vote was as follows:

JAMES A. CHRISTIE, JR., MAYOR
MICHAEL MORTELL, VICE-MAYOR
MARY L. HUTCHINSON, COMMISSIONER
CAROL S. WAXLER, COMMISSIONER
JEFFREY A. KRAUSKOPF, COMMISSIONER

YES	NO	ABSENT
✓		
✓		
✓		
✓		
✓		

ADOPTED this 18TH day of May, 2009.

ATTEST:

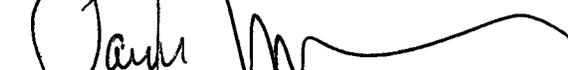


 CHERYL WHITE
 CITY CLERK

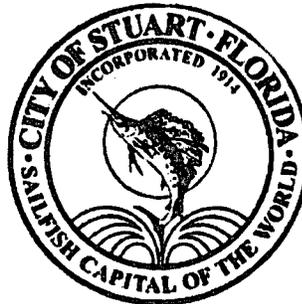


 JAMES A. CHRISTIE, JR.
 MAYOR

APPROVED AS TO FORM AND
 CORRECTNESS:



 PAUL J. NICOLETTI
 CITY ATTORNEY



**CITY OF STUART, FLORIDA
COMMISSION MEETING
AGENDA ITEM REQUEST**

Meeting Date: 5/18/2009

Prepared by: T. O'Neil

Ordinance/Resolution No. 12-09

Title of Item:

Proposed Land Lease w/ Ocean Gate Bldrs (DBA) Eco-Ventures LLC *Eco Ventores*

Authorization for the Mayor to execute a land lease agreement with ~~Ocean Gate Builders, Inc.~~ (DBA) Eco-Ventures LLC, to lease approximately 2.5 acres of the City's old landfill site for the purpose of constructing two 10,000 square foot office buildings. Property located at 950 SE Monterey Road Extension. Mark McDonald, Owner.

Summary Explanation/Background Information on Agenda Request:

In December 2007, the Commission approved an RFP seeking proposals to lease an approximately 20-acre portion of the City's 60-acre landfill site consisting of two parcels -- a now-closed 14.8-acre golf driving range and a 5-acre vacant parcel just south of the City-leased Penn Plaza property. The RFP was posted on the City's web site and advertised with Demand Star services. Several hundred real estate and development firms were informed of the solicitation. Seventeen (17) response packages were distributed. Three (3) potential respondents attended a pre-submittal Q&A session. On February 13, 2008, a single response was received from Ocean Gate Builders, Inc. to lease all 20 acres for the purposes of: (1) constructing 20,000 square feet of office space on roughly 2.5 acres of "unused" landfill property fronting Monterey Road (the driving range building, parking, etc.), and (2) utilizing the balance of the "waste-impacted" 20 acres for less permanent uses such as RV storage, outdoor storage, etc. Ocean Gate's submittal was found to be responsive by a staff-level review committee. At a subsequent landfill/RFP workshop on April 22, 2008, the Commission decided to scale back the amount of land to be lease, authorizing staff to continue negotiations for the roughly 2.5-acre segment only.

EPA Economic Development and Technical Assistance Grant

The presence of residential, commercial and medical waste on site restricts development on significant portions of the landfill. An active closure and ground water remediation permit, issued by the Florida Department of Environmental Regulation (FDEP), does not typically allow the landfill's soil cap to be disturbed with standard building foundations, utility lines, etc. On initial investigation, mining the waste as a means of creating buildable space is said to be costly. (Facing a price tag of \$12 million, Collier County is reported to have recently abandoned its plans to mine a 24-acre site). Nevertheless, depending on the depth and location of waste, there may be site development techniques and building methods that could permit construction of permanent buildings while leaving the trash in place. Accordingly, at the April 22 workshop, the Commission also directed staff to explore the possibility of obtaining up to \$50,000 in EPA Economic Development/Technical Assistance grant funds through the Treasure Coast Regional Planning Council (TCRPC) for the purpose of determine whether office buildings, commercials buildings, warehousing, flex-space, etc. (and supporting infrastructure) can cost effectively be built on the balance of the landfill site. The Commission authorized application for the grant in June 2008. The ED/TA EPA grant was awarded and the TCRPC has executed a contract with the firm of EEG Environmental Services of Miami Lakes, Florida to prepare a site assessment. A final version of this report is expected by the end of April, 2009. Note: EEG's work does not include the 2.5-acre site.

Proposed Land Lease

Key features of lease agreement include:

- Starting rent: \$40,000/yr. (8% of appraised value)
- Annual rent escalator tied to the CPI, no cap
- Term: Eco-Ventures proposes 45 years with one 45-year renewal. Staff sees this as excessive in comparison with typical City leases and suggests a term of 30 and 30. With regard to terms, the draft lease have been left blank pending discussion and direction from the Commission.
- Proposed use: two 10,000 square foot office buildings
- Due diligence period – 90 days (May 1-July 31) to submit for development permits
- The City then has 90 days (Aug 1-Oct 31) to review and approve for permits[1.]
- Lease lock in date – November 1st
- Rent commencement date – upon CO of first building, but not later than 365 days from date of lease signing.
- Tenant to maintain open space strip fronting the Monterey Road Extension

Attached documents:

- Resolution Number 12-09, including proposed land lease "Exhibit A"
- Minutes of April 22, 2008 Workshop meeting & partial agenda Item
- Excerpt from appraisal
- Site map

[1] A small-scale land use change and rezoning to C-PUD will be necessary to accommodate the proposed use (s). Under terms of the lease, Ocean Gate is responsible for all aspects of this process, including costs.

Funding Source:

N/A

Recommended Action:

Approve Resolution No. 12-09.

04/20/2009

X *Kevin J. Boyle*

Department Director

5/12/2009

X *Bob*

City Attorney

5/12/2009

X *DD*



INSTR # 2208999
OR BK 02452 PG 2380
Pgs 2380 - 24127 (33pgs)
RECORDED 05/10/2010 03:32:53 PM
MARSHA EWING
CLERK OF MARTIN COUNTY FLORIDA
RECORDED BY T Copus (asst mgr)

ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

THIS ABSOLUTE NET, NON-SUBORDINATED GROUND LEASE is made and executed as of the 18th day of May, 2009 between the **City of Stuart**, a municipal corporation, 121 SW Flagler Avenue, Stuart, Florida 34994, hereinafter referred, to as "Lessor", and **EcoVentures, LLC**, a Florida limited liability company, 2854 S.E. Federal Highway, Stuart , Florida 34994, hereinafter referred to as "Lessee."

Section 1. Demise, Description and Use of Premises.

In consideration of the sum of Ten and NO/100 Dollars (\$10.00) to it in hand paid this day, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor leases to Lessee and Lessee rents from Lessor, upon the following terms and conditions and for the purpose of conducting business thereon in accordance with an approved Commercial Planned Unit Development (CPUD) and for no other purpose, the following described real property located in Martin County, Florida, to wit:

See Exhibit A, Survey and Legal Description, attached hereto and made a part hereof.

As used herein, the term "Premises" refers to the real property above described and to any and all improvements located thereon from time to time during the term hereof.

Section 2. Commencement and Term.

The term of this Lease, excluding rental payments, shall commence on the date of full execution of this Lease (the "Commencement Date"). The Lessee may inspect and conduct due diligence on the real property as is reasonably necessary.

The Lessee shall be entitled to cancel this Ground Lease in writing, if delivered to the Lessor no later than **November 30, 2009**. If written notice as provided herein is not delivered to the Lessor by **November 30, 2009**, then **beginning December 1, 2009 this Lease becomes non-cancellable** and binding on its terms and conditions. Thereafter, rental payments in the amount of \$10,000.00 per quarter shall commence and be paid beginning **December 1, 2010**, or upon the issuance of a Certificate of Occupancy for any building on the Premises, whichever occurs first. The date upon which the rental payments commence pursuant to the terms hereof is hereinafter referred to as the "Rent Commencement Date."

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ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE**

The Lessee may occupy approved portions of the existing building prior to December 1, 2010 upon payment of one-half (½) the normal rent for the square footage occupied using the \$10,000 per quarter rent as the basis of calculation and upon payment of applicable taxes and proof of general liability insurance. The Lessee is prohibited from demolishing or altering, whether fully or partially, any buildings or improvements existing on the real property prior to obtaining all development and building construction approvals or permits without approval of the City Manager, which approval shall not be unreasonably withheld. Further, Lessee will notify the Lessor in writing sufficiently in advance of any demolition to allow Lessor the right to take possession and relocate any buildings for its ownership and use and at its expense. Upon notice from Lessee, the Lessor will have sixty (60) days to relocate any buildings.

The Lessee acknowledges that as an "Applicant", it will need to take the following additional steps:

- 1. File a Stuart Comprehensive Plan amendment, changing the Future Land Use from its current classification to the "Commercial" classification; and**
- 2. Concurrent with filing the plan amendment application, file a rezoning application to change the existing zoning to CPUD; and**
- 3. Applicant shall also file a site plan, concurrent with the zoning application.**

Upon finding the applications complete, City staff will process the three (3) applications concurrently so as to reach the City Commission within 90 days from being found complete. This 90 day time frame assumes that only one technical review will be required by City staff and that any technical deficiencies found by this review are minimal and will not require considerable time by the applicant to correct

The Lessee agrees, as a material condition of this Lease, to submit any Comprehensive Plan amendment request(s), re-zoning applications, development permit applications (site and construction) and any other necessary land use, development or construction applications to the City of Stuart in fully completed form by **September 1, 2009**.

The term of this Lease shall continue for a period of forty (40) years from the Rent Commencement Date, subject to extension or prior termination as set forth herein.

Section 3. Right to Extend.

Provided the Lessee is not in default under any of the terms and conditions of this Lease, and provided the Lessee has faithfully performed all of its covenants and undertakings contained in this Lease, Lessee shall have the sole right and option to extend the term of this Lease for **one (1) additional term of forty (40) years**, upon the same terms and conditions. The term of the Lease shall be automatically extended from one period to the next unless Lessee shall give to Lessor, not less than one

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ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

hundred twenty (120) days prior to commencement of the next ensuing extension term, written notice of Lessee's desire to terminate the Lease. Such notice shall be sent to the Lessor either by registered or certified mail, return receipt requested postage prepaid or by hand delivery, at the address of Lessor set forth above or such other address as Lessor may direct in writing.

Section 4. Base Rent.

IT IS THE PURPOSE, INTENT AND AGREEMENT OF THE PARTIES THAT THE RENTAL HEREIN SHALL BE ABSOLUTELY NET TO THE LESSOR. On the Rent Commencement Date, Lessee hereby agrees to pay to Lessor as its **Base Rent for the Leased Premises, the initial sum of \$1,600,000.00** together with the upward adjustments provided herein, payable solely for the convenience of Lessee in **equal quarterly installments of \$10,000.00**, in advance on the first day of each quarter, from the Rent Commencement Date throughout the first term of this Lease. The renewal term, if any, shall have the same provision subject to all cumulative rent escalation adjustments as hereinafter set forth. In the event that this Rent Commencement Date falls on some day other than the first day of a calendar quarter, the first quarter's rent shall be prorated to reflect the actual period for which rent is payable. Payment shall be made in the form of an electronic transfer or wire of funds to the Lessor's bank upon wiring instructions provided by the Lessor. All sums due as rent or additional rent shall be paid without set-off for any reason.

Section 5. Rent Escalation.

The base rent amount shall increase each year on January 1st without limitation, based upon the federal Consumer Price Index, specifically the CPI-U-South Region or other comparable index if the CPI-U-South Region is not published. The "CPI-U-South Region" means the index of consumer prices developed and updated by the U.S. Department of Labor Bureau of Labor Statistics for urbanized areas within the defined southern US region. See **Exhibit B**. – Bureau of Labor Statistics Appendix CPI-U-South Region, includes expenditures by urban wage earners and clerical workers, professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, retirees and others not in the labor force. The quarterly rent payments due shall be pro-rated and shall be adjusted accordingly. The same adjustments will take place in each year of any term which is created by exercise of the renewal option provided herein. In no event will the base rent be less than in any prior year.

Section 6. Taxes.

Beginning on the Commencement Date and throughout the term of this Lease thereafter, including any extension term, Lessee shall pay, as additional rent hereunder, before they become delinquent, all Taxes. "Taxes" as used herein means all real property taxes, rates, duties and assessments, local improvement taxes, whether general or special, that are levied, rated, charged or assessed against the Premises or

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any part thereof and any rents due Lessor therefrom from time to time by any lawful taxing authority, whether Federal, State, Municipal, School, or otherwise, and any and all taxes which are imposed in lieu of, or in addition to any such real property taxes whether of the foregoing character or not and whether in existence at the Commencement Date. Lessor shall promptly forward to Lessee all notices, bills or invoices Lessor receives requiring payment for any of the items set forth above. All taxes for the beginning and ending years of the term hereof, from date hereof, including any extension terms, shall be prorated between Lessor and Lessee based upon the respective periods in which they hold possession of the Premises. Lessee may contest any tax or assessment it is required to pay and may file protests or otherwise proceed in the name of Lessor. No contest may be filed for the first year's taxes. Thereafter, any contest must be made by posting with the Lessor sufficient collateral, in a form acceptable to Lessor to protect the Lessor against loss of the property by tax sale or other tax collection procedure. Lessor may use the collateral at any time Lessor determines in good faith, that such a loss is imminent. All Federal or state sales taxes or taxes similar in nature imposed upon payments made by a tenant to a landlord or upon this lease whether on the rents, additional rent or the lease or leasing privilege shall be paid in full by Lessee promptly when due or upon demand therefor. Nothing herein shall be construed so as to require Lessee, to pay any income tax, inheritance tax, capital gain tax, franchise tax or corporate stock tax imposed upon or payable by Lessor.

Section 7. Permitted Uses.

Lessee shall be entitled to develop and use the premises as a commercial development in accordance with any approved CPUD, subject to the applicable land use and zoning ordinances of the City, and all applicable law, and further subject to all necessary governmental approvals required for development of the Leased Premises. Lessee shall be solely responsible for the payment of any and all costs incurred in connection with its inspection, due diligence, the procurement of any necessary governmental approvals or permits and the development of the real property or Premises including, but not limited to, the preparation of any applications, plans, surveys or other documents and all impact fees and development incurred in connection with development of the real property or Premises. Nothing contained herein shall be construed so as to require Lessor to execute any document or instrument which would create any financial liability on the part of Lessor nor upon the subject premises, nor alter or impair Lessor's rights under this Lease. There is no obligation under this Lease for Lessor to convey or burden any part of or all of the fee interest of the subject premises or grant or agree to any condition which will burden the property beyond the Lease term. Any such condition shall terminate when the Lease terminates.

Section 8. Encumbrances of Lessee's Leasehold Interest; no subordination.

Lessee may, without being required to obtain Lessor's consent, encumber its Leasehold interest in the Premises together with all improvements placed thereon by Lessee, as

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ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

security for any indebtedness of Lessee. It is the specific intention of the parties that Lessor shall not be required to subordinate its fee interest in the Premises to the lien of any mortgage which Lessee may execute. Accordingly, the Lessee shall not take any action or execute any document that pledges or encumbers the Lessor's fee interest in the Premises. Lessor further agrees, in connection with Lessee's efforts to obtain financing for the development of the Premises, to provide any Mortgagee of whom Lessor has actual knowledge who holds a mortgage on Lessee's leasehold interest with a copy of any notice of default Lessor sends to Lessee hereunder and prior to terminating this Lease as in result of any default by Lessee, Lessor shall provide any such Mortgagee an equal period within which to cure any default by Lessee or in the alternative Lessor shall give the Mortgagee the right to elect to receive a new lease on the Premises for a term equal to the then unexpired term of this Lease containing the same covenants and conditions as this Lease, such right of election to be in effect for thirty (30) days following the expiration of any grace period granted to Lessee and said right conditioned upon the mortgagee curing Lessee's default. Lessor shall from time to time, within ten (10) days after Lessee shall have requested it, execute, enseat, acknowledge and deliver to the Lessee, or such other party as may be directed by Lessee, an estoppel letter in recordable form certifying any proper fact pertaining to the Lease reasonably requested by Lessee or any mortgagee or prospective mortgagee of the leasehold interest. It is intended that any statement delivered pursuant to the provisions of this section be relied upon by any such mortgagee. Lessee shall prepare such instrument and deliver same to Lessor with the request.

Section 9. Assignment and Sublease.

Lessee may not assign all or a portion of this Lease without the written consent of Lessor. Lessee may sublease individual portions of the premises not exceeding 2,000 square feet without Lessor's approval so long as the sub-lessee constitutes a Permitted Use under section 7. However, in all other cases the Lessee must obtain Lessor's approval to sublease which consent shall not be unreasonably withheld. Under no circumstances will Permitted Uses include night clubs, bars, adult businesses or similar establishments. Lessee shall remain liable for the full performance of its covenants and obligations under this Lease for the entire term hereof and payment of rent by Lessee is in no way dependent upon payment or collection of rent from any sub-lessee. No sub-lease can extend beyond the existing term of this Lease. No sub-lease can alter the terms hereof. As a material provision of this Lease, Lessee agrees that it is prohibited from conveying, diluting, transferring or pledging any ownership or membership interest in EcoVentures LLC without the Lessor's written approval.

Section 10. Uses Prohibited.

Lessee shall not use or permit the use of the Premises, or any part thereof, for any illegal purpose or purposes nor shall Lessee maintain a nuisance on the Premises or use or permit the use thereof for immoral purposes. The Premises may not be used as a toxic waste dump or toxic storage facility, a solid waste disposal site or any use which

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ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

could have a harmful effect on the land itself. The Lessee shall not commit waste. No use may be made of the property which would legally impair the right to collect rental adjustments called for herein.

Section 11. Improvements, Repairs, Additions, Replacements to the Real Property.

Through the term of this Lease, the Lessee shall have the right (but not the duty) to construct, erect, or reconstruct buildings, works, or improvements upon the Premises consistent with the Permitted Uses and as are permitted by the then applicable Land Use, Zoning, and Subdivision ordinances of the City of Stuart and the Florida Building Code. Lessee shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept and maintained in repair and good condition (ordinary wear and tear excepted), all buildings and improvements at any time erected on the Premises, and shall use all reasonable precaution to prevent waste, damage or injury. Lessor shall not be required to furnish any services or facilities or to make any improvements, repairs, or alterations in or to the Premises during the term of this Lease. Lessee's rights, as set forth in this section 11, shall be subject to the following conditions:

A) The cost of any such construction, alteration or improvements, shall be borne exclusively by the Lessee.

B) The Premises shall, at all times, be kept free of all mechanic's, construction and materialmen's liens.

C) The parties shall enter into a Memorandum of Lease, in recordable form, in a form and content acceptable to Lessor, and the same shall be recorded prior to the commencement of any work on the premises. The Lessee agrees to execute such further agreements as may be necessary, from time to time, to preserve the leased premises from the imposition of liens or other encumbrances. The Lessee shall provide in any contracts and shall require the General Contractor to provide in all sub-contracts and sub-sub-contracts that the parties thereto must look solely and exclusively to the Lessee for payment and that no liens shall be filed against the land or Premises itself.

D) During the last three years of any term of the Lease (or any extended term acquired by exercise of an option hereunder) Lessee shall not demolish or remove any building or improvements located on the premises unless Lessee's option to renew for the next period has been exercised. At the end of the term hereof or if earlier terminated all improvements or buildings located on the Premises will become the property of Lessor.

E) Notwithstanding the foregoing, all development and construction on the Premises, must strictly meet the requirements of the City of Stuart, and each and every application and approval considered by the City, will be considered as both the governmental regulator, and as the proprietor of the Premises (Lessor).

Section 12. Insurance.

Lessee covenants to provide, during the entire term hereof at Lessee's own cost and expense, as additional rent, by advance payment of premiums, a comprehensive liability policy of insurance covering, defending and protecting Lessor and Lessee as their interest may appear, against any liability whatsoever, occasioned by or occurring on or about the demised premises or any appurtenances thereto. Such policy shall be approved by Lessor, written by a company rated not less than A+ , in an amount of not less than One Million Dollars (\$1,000,000.00) to cover the claim or damage from any single person, and not less than Two Million Five Hundred Thousand Dollars (\$2,500,000.00) to cover more than a Single claim which may arise from a single action, and in a sum no less than the replacement value in respect to claims for any property damage. Such policy shall insure Lessee and Lessor against any liability that may accrue against them or either of them, on account of any occurrence on or to the demised premises during the term thereof, resulting in personal injury, death, property damage, or any liability; and said policies shall include indemnity against loss, expense and damage of any and every kind, including costs of investigation and attorney's fees, and other costs of defense. Lessee agrees to pay all premiums for all policies promptly as additional rent and deliver to Lessor an original or duplicate original of all such policies, together with evidence of payment of premium thereon, upon the beginning date of this Lease, and from time to time thereafter as premiums shall become due. Lessor may require an increase in the limits of coverage or extent of coverage at anytime such increase is deemed commercially reasonable in Martin County, Florida. All insurance coverage called for under the Lease shall name the Lessor its officials and employees as Additional Insureds, and shall contain provisions granting Lessor thirty (30) days notice prior to termination thereof and shall be written by an insurance company authorized to do business in Florida. Copies of the policies shall be promptly furnished to Lessor. All hazard insurance policies carried by the Lessee covering property located on the demised premises will provide and designate the Lessor as an additional named insured.

Section 13. Indemnify Lessor.

In consideration of said Premises being leased to Lessee for the above rental, Lessee agrees: that irrespective of providing insurance coverage, the Lessee, will at all times indemnify and hold harmless Lessor from all losses, damages, liabilities and expenses, which may arise or be claimed against Lessor and be in favor of any persons, firms or corporations, for any injuries or damages to the person or property of any persons, firms or corporations, consequent upon or arising from the use or occupancy of said Premises by Lessee, or consequent upon or arising from any acts, omission, neglect or fault of Lessee, his agents, servants, employees, licensees, visitors, customers, patrons, or invitees, or consequent upon or arising from Lessee's failure to comply with any laws, statutes, ordinances, codes or regulations as herein provided; that Lessor shall not be liable to Lessee for any damages, losses or injuries to the persons or to

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

property of Lessee which may be caused by the acts, neglect, omissions or faults of any persons, firms or corporations and that Lessee will indemnify and keep harmless Lessor from all damages, liabilities, losses, injuries or expenses which may arise or be claimed against Lessor and be in favor of any persons, firms or corporations, for any injuries or damages to the person or property of any persons, firms or corporations, where said injuries or damages arose about or upon said Premises, or as a result of the negligence of Lessee, his agents, employees, servants, licensees, visitors, customers, patrons and invitees. All personal property placed or moved into the Leased Premises or Building shall be at the risk of Lessee or the owners thereof, and Lessor shall not be liable to Lessee for any damages to said personal property. Lessee shall maintain at all times during the term of this Lease an insurance Policy or policies in an amount or amounts sufficient to indemnify Lessor and to pay Lessor's damages, if any, resulting from any matters set forth herein before in this Section 13.

Section 14. Time.

It is understood and agreed between the parties hereto that "time is of the essence" of all the terms, provisions, covenants and conditions of this Lease.

Section 15. Condemnation.

(a) If, at any time during the term of this Lease, title to all of the Premises shall be taken by the exercise of the right of condemnation or eminent domain, this Lease shall terminate and expire on the date of such taking, and the rent and other charges provided to be paid by Lessee shall be apportioned and paid to the date of such taking.

(b) If at any time during the term of this Lease, title to less than all of the Premises shall be taken as aforesaid, this Lease shall continue (unless Lessee shall elect to terminate this Lease by giving notice thereof to Lessor within thirty (30) days after the date of such taking, in which case this Lease shall terminate on the date therefor set forth in such notice), except that thereafter the rent shall be reduced to a fraction of the former amount which fraction shall be determined by dividing the area of the untaken portion of the Premises by the area of the Premises immediately before the taking.

(c) Lessee may, at its option, but shall not be required to, repair, restore, replace or rebuild any damage or destruction to the Premises and improvements located thereon resulting or arising from any taking of all or any part thereof.

(d) Lessee shall be entitled to maintain an action for any direct damages attributable to condemnation or eminent domain proceedings.

Section 16. Requirements of Public Authority.

(a) During the term of this Lease, Lessee shall, at its own cost and expense, promptly observe and comply with all present and future laws, ordinances, requirements, orders,

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

directives, rules and regulations (collectively "regulations") of the Federal, State, County, and City Governments and of all other governmental authorities affecting the Premises or appurtenances thereto or any part thereof whether the same are in force on the Commencement Date or may in the future be passed, enacted or directed and Lessee shall pay all costs, expenses, liabilities losses' damages fines, penalties; claims and demands, including reasonable counsel fees, that may, in any manner arise out of or be imposed because of the failure of Lessee to comply with the covenants of this Section 16.

(b) Lessee shall have the right to contest by appropriate legal proceeding diligently conducted in good faith, in the name of the Lessee, without cost, liability or expense to Lessor, the validity or application of any law, ordinance, rule, regulation or requirement of the nature referred to in paragraph (a) of this section and, if by the terms of any such law, ordinance, order, rule, regulation, or requirement, compliance therewith may legally be delayed pending the prosecution of any such proceeding, Lessee may delay such compliance therewith until the final determination of such proceedings. Nothing herein shall delay the payment of all rent or other sums due to Lessor herein required to be paid.

(c) Nothing contained herein shall be construed or interpreted to require or obligate the Stuart City Commission or the City of Stuart to approve land use or zoning changes, future land use or zoning changes or a Commercial Planned Unit Development for the Premises or any other property using its regulatory authority or other governmental authority.

(d) The City reserves the unlimited use of its land adjacent to the Premises for the storage, and reduction operations of storm debris using a "tub grinder" or other suitable equipment, and the removal or storage of the grindings in the form of mulch.

(e) The City further reserves the unlimited use of the land adjacent to the Premises for any use deemed compatible with the underlying land fill, including, but not limited to land fill reclamation; electric power production using solar panels or windmills, or other "green" technology; construction and use of buildings permitted by the Florida Department of Environmental Protection; public works or public recreation facilities; or any other use deemed compatible by the City Commission.

(f) Lessee shall be entitled to the quiet use and enjoyment of the Premises consistent with and according to the terms and provisions of this lease.

Section 17. Lessor's Title/Possession.

Lessor covenants that as of the Commencement Date: Lessor shall have fee simple title to the Premises with full right and authority to make this Lease; the Premises shall then be free and clear of all liens, easements and leases except as set forth in **Exhibit "C"** hereto.. Lessee has surveyed the property and has accepted the state of the survey.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

Lessee shall be delivered possession of the Premises; and Lessee shall have quiet and peaceful possession and enjoyment of the Premises and of all appurtenances thereunto belonging under the terms and conditions herein and during the term of this Lease including all extension terms. The value of Lessee's interest is stated to be \$ 1,600,000.00. However, Lessor shall have no responsibility to provide any additional title insurance coverage on the Premises.

Section 18. Care of Premises.

Lessee shall not violate any of the zoning or other governmental restrictions now or hereafter placed upon the said real property. Lessee shall, at its sole expense, pay for any alterations, improvements, machinery or equipment which may be required by any applicable governing body now or at any time during the term of this Lease.

Section 19 . Conditional Limitations; Lessee Default Provisions.

This Lease and the term hereof are subject to the limitation that if at any time during the term of this Lease, anyone or more of the following events (herein called an "event of default") shall occur, that is to say:

- (a) If Lessee shall make an assignment for the benefit of its creditors; or
- (b) If any petition shall be filed against Lessee in any court, whether or not pursuant to any Statute of the United States or of any State, in any bankruptcy, reorganization, composition, extension, arrangement or insolvency proceedings, and Lessee shall thereafter be adjudicated bankrupt, and if any such proceedings shall not be dismissed within ninety (90) days after the institution of the same; or if any such petition shall be so filed by Lessee; or
- (c) If Lessee shall fail to pay any installment of the rent, or any part hereof, when the same shall become due and payable, and such failure shall continue for thirty (30) days; or
- (d) If Lessee shall fail to pay when due any other charge required to be paid by Lessee hereunder, and such failure shall continue for thirty (30) days after written notice thereof from Lessor to Lessee; or
- (e) If Lessee shall fail to perform or observe any other requirement of this Lease (not described in this Section 19 specifically required by Lessee to be performed or observed, and such failure shall continue for thirty (30) days after written notice thereof from Lessor to Lessee, unless Lessee shall have commenced to cure any such default as is referred to in this sub-section 19 within said thirty (30) day period and diligently pursues such cure to completion; then upon the happening of anyone or more of the aforementioned events of default, and the expiration of the period of time for remedying the same, Lessor may:

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

- 1) give to Lessee a notice (hereinafter called "notice of termination") of intention to end the term of this Lease and the term hereof, as well as all of the right, title and interest of the Lessee hereunder, shall wholly cease and expire in the same manner and with the same force and effect as if the date originally specified herein for the expiration of this Lease had arrived and the Lessee shall then quit and surrender the Premises to Lessor, and
- 2) Lessor may at any time after an event of default reenter the Premises and remove Lessee therefrom, and all or any of its property therefrom, either by summary proceedings or by any suitable action or proceeding at law; and
- 3) It is expressly and specifically covenanted and agreed that the entire unpaid balance of the basic rent with an estimated adjustment as provided in Paragraph 5 and the entire amount of estimated additional rental to the end of the term, based upon existing additional rentals already accrued, shall, at the sole option of the Lessor, immediately become due and payable, and
- 4) All of the right, title, estate and interest of Lessee (i) in and to the improvements, all changes, additions and alterations therein, and all renewals and replacements thereof, and (ii) all rents, sub-leases, issues and profits of the Premises, or any part thereof whether then accrued or to accrue, shall automatically pass to, vest in, and belong to Lessor, without further action on the part of either party, free of any claim thereto by Lessee.
- 5) Lessor shall have any other remedy provided by Florida Law.

Section 20. Lessor's Defaults.

If Lessor fails to perform or observe any requirement or covenant of this Lease to be performed and observed by Lessor and such default continues for a period of thirty (30) days after written notice thereof from Lessee to Lessor, Lessee shall have the option of terminating this Lease upon thirty (30) days written notice to Lessor without waiving any other legal rights hereunder or in the alternative Lessee shall have the right of specific performance.

Section 21. Waivers.

Failure of Lessor or Lessee to complain of any act or omission on the part of the other party no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by Lessor or Lessee at any time, express or implied, of any breach of any provisions of this Lease shall be deemed a waiver of a breach of any other provisions of this Lease or a consent to any subsequent breach of the same of any other provisions. No acceptance by Lessor of any partial

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

payment shall constitute an accord or satisfaction but shall only be deemed a partial payment on account.

Section 22. Notices.

All notices, consents, demands and requests which are required or desired to be given by either party to the other shall be in writing and provided to the parties at the following addresses, or at any later addresses given in writing by a party to the other:

Lessor:

City Manager
City of Stuart
121 S.W. Flagler Ave.
Stuart, Florida 34994

Lessee:

Member-Manager
Eco Ventures LLC
2854 S.E. Federal Highway
Stuart, Florida 34994

All such notices, consents, demands and requests shall be sent by hand delivery with a receipt or affidavit of service, or by United States Certified Mail, return receipt requested (postage prepaid).

Notices, consents, demands and requests which are served upon Lessor or Lessee in the manner aforesaid, shall be deemed to have been given or served for all purposes hereunder on the third (3rd) business day next following the date on which such notice, consent, demand or request shall have been mailed as aforesaid. Notice by hand delivery is effective upon receipt.

Section 23. Governing Law; Jurisdiction and Venue.

This Lease and the performance of the covenants and terms thereof shall be governed, interpreted, construed and regulated in accordance with the laws of the State of Florida and jurisdiction and venue for any action shall be in Florida state court in and for Martin County, Florida.

Section 24. Partial Invalidity.

If any term, covenant, condition or provision of this Lease or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, Lease shall be valid and be permitted by law. This section shall be enforced to the fullest of this extent

Section 25. Integration.

This instrument and any documents referred to herein embody the whole agreement of the parties and there are no oral or written promises, terms, conditions, or obligations

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

other than those herein expressly contained. Any modifications, additions or deletions to this agreement shall be in writing and signed by the parties. This Agreement shall supersede all previous communications, representations, advertisements, brochures, proposals, or agreements, either verbal or written between the parties hereto and not herein contained.

Section 26. Sales Taxes.

Lessor will endeavor to collect and Lessee shall promptly pay all sales or similar type taxes imposed upon the various amounts of money payable as rent hereunder. In the event it is subsequently determined that any amount required to be paid or paid for hereunder is subject to such a tax, Lessee shall promptly pay the same and any penalties and interest payable thereon. A failure by the Lessee to pay the required Florida Sales and Use Tax, including all penalties and interest, when due, is a default under the Lease.

Section 27. Covenants Binding the Respective Parties.

Except as herein expressly provided, the covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of Lessor and Lessee and their respective heirs, successors and assigns.

Section 28. Disposition of Improvements on Termination of Lease.

On termination of this Lease for any cause, Lessor shall become the owner of any building or improvements on the Premises. If Lessee is not in default, Lessee shall however have the right to remove any' furniture, fixtures, equipment or other things which may be removed from the premises without changes to any of the buildings or improvements hereinafter located on the Premises. On the last day, or sooner upon the termination of the term of this Lease, Lessee shall quit and surrender the Premises and the buildings and permanent improvements then thereon. Lessee shall pay double rent for any hold over period.

Section 29. Broker's Commission.

Each of the parties represents and warrants to the other that they have employed no Brokers in connection with this Lease and that there are no claims for brokerage commissions or finders' fees in connection with the execution of this Lease, and each of the parties agrees to indemnify the other against and hold it harmless from, all liabilities arising from any such claim (including without limitation, the costs of reasonable counsel fees in connection therewith).

Section 30. Attorney's Fees and Costs.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

In connection with any litigation arising out of this Lease, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorneys' fees through and including any and all appellate actions.

Section 31. Attornment.

In the event of a transfer of Lessor's interests or in the purchase of the Lessor's interest therein in a sale or by deed in lieu of foreclosure or under any purchase, pursuant to a power of sale contained in any mortgage, then in any such events, Lessee shall, at Lessor's request, promptly attorn to and recognize the transferee or purchaser of the Lessor's interest, as the case may be, as Lessor under this Lease, for the balance then remaining of the term and thereafter this Lease shall continue as it is directly between such person as "Lessor" and "Lessee", it being agreed that no such transferee shall have the right to disturb Lessee's tenancy hereunder so long as Lessee shall not be in default under the terms hereof.

Section 32. Waiver of Trial by Jury.

It is mutually agreed by and between Lessor and Lessee that the respective parties hereto shall and they hereby do waive trial by jury in any action, proceeding, cross claim or counterclaim brought by either of the parties hereto against the other on any matter arising out of or in any way connected with this Lease, the relationship of Lessor and Lessee and Lessee's use of or occupancy of the Premises. Lessee further agrees that any counterclaim or counterclaims it brings shall be severed and bifurcated from any summary proceedings or in any action brought by Lessor based upon nonpayment of rent or any other payment required of Lessee hereunder.

Section 33. Additional Terms and Conditions.

a) If the Lessee fails to pay any sum when due for taxes, insurance or other sums required to be paid under the Lease, the Lessor may, at Lessor's option and without waiving its right to dispossess Lessee, pay such sum and such sum shall immediately become due and payable as additional rent.

b) All rents due under the Lease shall bear interest at the rate provided under Florida law.

c) In the event of judicial or mutual termination of this Lease, Lessee shall provide Lessor with a Release and Surrender Agreement with two witnesses, in recordable form, to remove the Memorandum of Lease as a cloud on the title within seven days of written demand therefor.

d) *The parties acknowledge that the Lessor is currently subject to a Landfill Closure Permit issued by the Florida Department of Environmental Protection which includes the Premises. The Lessor shall be provided access to the*

Premises for the purpose of complying with the Closure Permit, including, but not limited to, installation of monitoring wells and soil testing. The Lessee is responsible for any clean-up expenses, mitigation expenses, or any and all other costs, liabilities, expenses or limitations caused by or due to the Lessee's excavation, construction or construction related activities on the Premises. It is the specific intention of the parties that the Lessee assumes all financial or non-financial risks associated with excavation, construction or construction related activities on the Premises. The Lessee agrees to indemnify, defend and hold the City harmless for any such financial or non-financial risks associated with the Lessee's excavation, construction or construction related activities on the Premises regardless of whether a third party or agency deems it the responsibility of the Lessor or not. It is further agreed that all environmental, construction or operational limitations, constraints, expenses or prohibitions imposed by any governmental agencies, regarding the Premises, or construction on the premises shall be borne by the Lessee.

e) Upon execution of this Ground Lease, the Lessee shall be entitled to place and locate temporary office trailers on the Premises until a certificate of occupancy is issued for any building. The placement and operation of temporary trailers must comply with any and all applicable local, county, state and federal laws.

f) Section 404.056, Florida Statutes requires that the following notification be given for real estate transactions of this type: "RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit." Lessor makes no representations or warranties regarding the non-existence of said gas on the Premises. The Lessee assumes all risks related to the existence of Radon gas on the Premises.

g) Lessee is hereby granted a non-exclusive right to access the asphalt paved roadway that runs along the east side of the Premises off of Monterey Road Extension as shown on the Survey attached hereto as Exhibit A for the limited purpose of ingress and egress by vehicles. Should this roadway be closed or temporarily disrupted, the Lessor shall make a reasonable effort to provide a practical, alternative means of ingress and egress for the Lessee. As a matter of disclosure, the Lessor advises the Lessee, and Lessee acknowledges, that from time to time, the City of Stuart, and other third parties, will use the driveway entrance on the east boundary of the Premises, including the driveway entrance and access way used by the Lessee, for various uses, including but not limited to storm debris reduction and removal, and inspection and maintenance of the radio cell tower.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

h) Lessee agrees to maintain and mow the grassy area which runs between the North side of the Premises and S.E. Monterey Road and Monterey Road Extension. The Lessor will maintain all other items in this area, including the lift station.

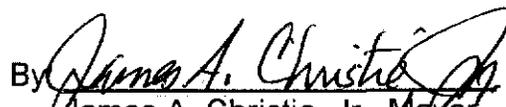
IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the date shown below.

LESSOR:

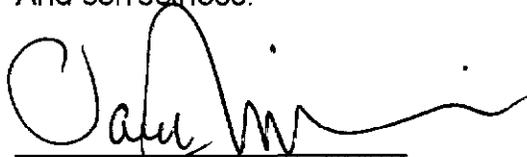
Attest:

City of Stuart


Cheryl White, City Clerk

By 
James A. Christie, Jr., Mayor

Approved as to form
And correctness:


Paul Nicoletti, City Attorney

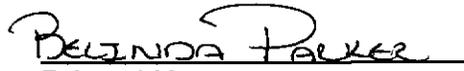


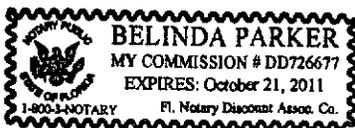
State of Florida
County of Martin

The above Lease Absolute Net – Non –Subordinated Ground Lease was acknowledge before me this 22 day of may, 2009, by James A. Christie, Jr., Mayor and Cheryl White, City Clerk of the City of Stuart, Florida, a Florida municipal corporation, on behalf of the corporation. Who are [] personally known to me or [] have produced a driver's license as identification.


Notary Public

[Notary Seal]


Printed Name



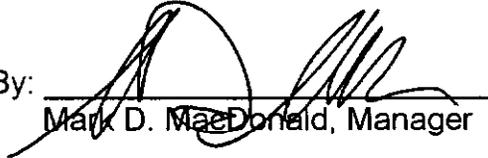
Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

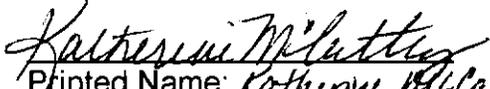
LESSEE:

Signed, sealed and delivered
In the presence of:

Eco Ventures, LLC, a Florida limited
liability company


Printed Name: Terence P. McCarthy

By: 
Mark D. MacDonald, Manager


Printed Name: Katherine McCarthy

State of Florida
County of Martin

The above Lease Absolute Net – Non –Subordinated Ground Lease was acknowledge
before me this 18th day of July, 2009, by Mark D. MacDonald, Manager of
Eco Ventures, LLC, a Florida limited liability company, on behalf of the company. Who
is personally known to me or has produced a driver's license as identification.

[Notary Seal]


Notary Public

Terence P. McCarthy
Printed Name

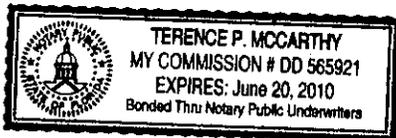


Exhibit A
Survey and Legal Description

(To be supplied by Lessor within 14 days of the date hereof)

**EXHIBIT B
LABOR STATISTICS**

(To be supplied by Lessor within 14 days of the date hereof)



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SOUTH REGION CONSUMER PRICE INDEX: MAY 2009 (PDF)

The Consumer Price Index for All Urban Consumers (CPI-U) for the South¹ increased 0.3 percent in May to 207.265 (1982-84=100), the Bureau of Labor Statistics of the U.S. Department of Labor reported today. Sheila Watkins, the Bureau's regional commissioner, noted that the increase was predominantly due to higher prices for transportation, particularly gasoline. Lower costs for apparel moderated the overall increase in the CPI, while the remaining six major categories had little or no change in May. The energy index increased 3.7 percent over the month, while food costs were unchanged. The core inflation rate, as measured by the all items less food and energy index, was also unchanged during the month.

Chart A. 1-month and 12-month percent changes ended May 2009 for the major categories of the CPI-U for the South region, not seasonally adjusted

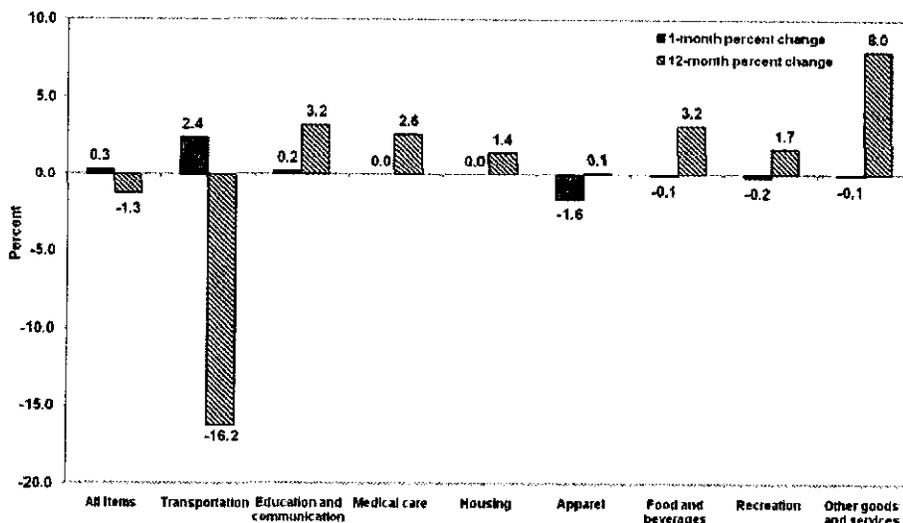


Chart data

Over the last 12 months, prices in the South decreased 1.3 percent, as a sharp decline in transportation costs was partially offset by increases in all of the remaining major categories. This was the largest 12-month decrease in the history of the index, dating back to December 1966. Energy costs in the region declined 26.4 percent, while food prices increased 3.3 percent since last May. Over the same period, the core inflation rate was 2.0 percent.

Among the major categories, the transportation index increased 2.4 percent during May, due almost entirely to higher motor fuel costs, which advanced 8.5 percent. Over the year, transportation costs decreased 16.2 percent, dominated by a 41.3-percent drop in motor fuel prices. This was the seventh consecutive month of over-the-year declines in the transportation index and the largest 12-month decrease since the inception of the series in December 1966.

Prices for education and communication edged up 0.2 percent in May. Over the year, education and communication costs increased 3.2 percent.

The index for medical care was unchanged in May, as costs for both components, medical care services and medical care commodities, showed no change. Over the year, the medical care index advanced 2.6 percent, as prices increased for both medical care services (2.3 percent) and medical care commodities (3.3 percent).

The index for housing was unchanged over the month. The shelter index, which includes rent of primary residence, lodging away from home, owners' equivalent rent of primary residence, and tenants' and household insurance, was unchanged since April. Household furnishings and operations costs were also unchanged over the month. The fuels and utilities index declined 0.4 percent in May, as costs for utility (piped) gas service decreased 3.4 percent and electricity costs were unchanged. Since May 2008, the housing index rose 1.4 percent in the South as increases

in shelter (1.8 percent) and household furnishings and operations (2.6 percent) were partially offset by a decline in the fuels and utilities index (-1.5 percent).

Apparel costs decreased 1.6 percent over the month, reflecting normal seasonal patterns. Prices for apparel inched up 0.1 percent over the year.

The food and beverages index inched down 0.1 percent in May due to lower prices for both food at home (-0.1 percent) and alcoholic beverages (-0.5 percent). Food away from home prices were 0.1 percent higher over the month. Over the year, the food and beverages index advanced 3.2 percent, as prices rose for food away from home (4.7 percent), food at home (2.1 percent), and alcoholic beverages (2.7 percent).

The recreation index edged down 0.2 percent over the month but advanced 1.7 percent over the year. The other goods and services index (which includes tobacco and smoking products, personal care products and services, and miscellaneous personal goods) inched down 0.1 percent in May. Over the year, the other goods and services index rose 8.0 percent.

Population size groups

Over the month, consumer prices in the South inched up 0.1 percent in the largest metropolitan areas, those with 1.5 million or more residents (Size Class A). Prices increased 0.3 percent in the mid-size areas, those with populations between 50,000 and 1.5 million (Size Class B/C), and advanced 0.8 percent in the smallest areas, those with populations of less than 50,000 (Size Class D). Over the past 12 months, consumer prices in the South decreased 1.2 percent in the largest areas (Size Class A), fell 1.4 percent in the mid-sized areas (Size Class B/C), and declined 0.8 percent in the smallest areas (Size Class D).

Technical Note

The Bureau of Labor Statistics (BLS) has updated the consumption expenditure weights in the Consumer Price Index for All Urban Consumers (CPI-U) and Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) to the 2005-06 period. The updated expenditure weights for these indexes replace the 2003-2004 weights that were introduced effective with the January 2006 CPI release. As originally announced by BLS in December 1998, CPI expenditure weights will continue to be updated at two year intervals.

The CPI program completed its conversion to Computer Assisted Data Collection (CADC). Due to the efficiencies gained from conversion to CADC, BLS has extended data collection to cover the entire month, beginning with data for January 2004. CPI data collection is scheduled in terms of business days - weekdays excluding holidays. Formerly, data collection covered three pricing periods, each comprising six business days in most months and five days in November and December. Consequently, the last day of scheduled data collection was usually the 18th business day of the month. This allowed time during the end of the month for the mailing of paper schedules back to the Washington Office and the data entry of the information in these schedules. Starting in January 2004, the three pricing periods now have variable lengths, between six and eight business days long. The third pricing period normally will end on the last business day of the month.

Local area CPI indexes are by-products of the national CPI program. Because each local index is a small subset of the national index, it has a smaller sample size and is, therefore, subject to substantially more sampling and measurement error than the national index, although their long-term trends are quite similar. The Bureau of Labor Statistics strongly urges users to consider adopting the national average CPI for use in escalator clauses.

We encourage users interested in learning more about changes to the CPI to contact the Bureau of Labor Statistics. Information on the Consumer Price Index and other surveys are available on our Web site at www.bls.gov. Current and historical BLS data are also posted on our Web site at www.bls.gov/ro3/. If you have additional questions, you can contact the Mid-Atlantic information office directly by dialing (215) 597-3282. Information from the Consumer Price Index program is available to sensory impaired individuals upon request. Voice phone: 202-691-5200, Federal Relay Services: 1-800-877-8339.

¹ South includes Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

Table 1. Consumer Price Index for All Urban Consumers and Urban Wage Earners and Clerical Workers, South Region, (1982-84 = 100 unless otherwise noted) (not seasonally adjusted)

Item and group	All Urban Consumers (CPI-U)				Urban Wage Earners and Clerical Workers (CPI-W)			
	Historical data	Index	Percent change from		Historical data	Index	Percent change from	
		May 2009	May 2008	Apr. 2009		May 2009	May 2008	Apr. 2009
All items	↗	207.265	-1.3	0.3	↗	203.500	-2.1	0.4
All items (Dec. 1977 = 100)	↗	336.212			↗	329.591		
Food and beverages	↗	215.847	3.2	-0.1	↗	214.519	3.2	-0.1
Food	↗	216.513	3.3	0.0	↗	215.175	3.2	-0.1
Food at home	↗	211.701	2.1	-0.1	↗	209.940	2.0	-0.3
Food away from home	↗	225.941	4.7	0.1	↗	225.158	4.8	0.1
Alcoholic beverages	↗	205.481	2.7	-0.5	↗	204.241	3.4	-0.4
Housing	↗	202.358	1.4	0.0	↗	201.398	1.6	0.0
Shelter	↗	223.811	1.8	0.0	↗	222.489	2.1	0.1
	↗	223.705	2.7	0.1	↗	222.551	2.6	0.1

EXHIBIT Beg 2 of 3

Rent of primary residence (1)								
Owners' equivalent rent of primary residence (1) (2)	✓	226.644	2.2	0.1	✓	210.997	2.1	0.1
Fuels and utilities	✓	212.621	-1.5	-0.4	✓	213.034	-0.8	-0.3
Household energy	✓	183.813	-3.1	-0.6	✓	182.558	-2.4	-0.4
Gas (piped) and electricity (1)	✓	185.282	-2.0	-0.5	✓	184.586	-1.6	-0.4
Electricity (1)	✓	182.462	4.2	0.0	✓	180.252	4.0	0.1
Utility (piped) gas service (1)	✓	189.074	-28.8	-3.4	✓	191.713	-29.5	-3.3
Household furnishings and operations	✓	130.190	2.6	0.0	✓	124.851	2.4	0.1
Apparel	✓	133.342	0.1	-1.6	✓	133.554	0.3	-1.3
Transportation	✓	172.112	-16.2	2.4	✓	168.081	-18.1	2.8
Private transportation	✓	170.349	-16.5	2.5	✓	166.469	-18.4	2.9
New and used motor vehicles (3)	✓	92.418	-1.6	0.3	✓	88.860	-3.9	0.6
New vehicles	✓	139.692	1.2	0.0	✓	139.564	1.2	0.1
New cars and trucks (3) (4)	✓	95.025	1.1	0.0	✓			
New cars (4)	✓	143.131	1.8	0.2	✓			
Used cars and trucks	✓	121.453	-10.1	1.5	✓	122.107	-10.1	1.5
Motor fuel	✓	190.274	-41.3	8.5	✓	190.270	-41.3	8.6
Gasoline (all types)	✓	190.278	-40.8	9.0	✓	190.380	-40.8	9.0
Gasoline, unleaded regular (4)	✓	188.477	-41.6	9.2	✓	188.549	-41.6	9.3
Gasoline, unleaded midgrade (4) (5)	✓	200.530	-39.6	8.8	✓	200.654	-39.6	8.9
Gasoline, unleaded premium (4)	✓	191.504	-38.6	7.9	✓	191.356	-38.6	7.9
Medical care	✓	355.773	2.6	0.0	✓	358.842	2.7	0.0
Medical care commodities	✓	292.173	3.3	0.0	✓	285.251	3.3	0.0
Medical care services	✓	376.267	2.3	0.0	✓	381.006	2.5	0.0
Professional services	✓	314.816	2.5	0.2	✓	316.254	2.5	0.2
Recreation (3)	✓	115.571	1.7	-0.2	✓	112.173	1.7	-0.3
Education and communication (3)	✓	122.082	3.2	0.2	✓	117.712	2.8	0.2
Other goods and services	✓	360.569	8.0	-0.1	✓	380.351	10.7	-0.1
Commodities	✓	169.818	-5.6	0.7	✓	169.573	-7.2	1.0
Services	✓	245.556	1.9	0.0	✓	244.136	2.1	0.0
All items less shelter	✓	201.822	-2.7	0.4	✓	197.902	-3.8	0.6
All items less medical care	✓	198.684	-1.6	0.3	✓	195.851	-2.4	0.5
Energy	✓	181.487	-26.4	3.7	✓	181.353	-27.1	4.0
All items less energy	✓	210.848	2.2	0.0	✓	206.535	2.2	0.0
All items less food and energy	✓	210.231	2.0	0.0	✓	204.955	2.0	0.0
South size A (more than 1,500,000)	✓	209.235	-1.2	0.1	✓	206.271	-2.1	0.3
South size B/C (50,000 to 1,500,000) (6)	✓	131.777	-1.4	0.3	✓	129.885	-2.2	0.4
South size D (nonmetropolitan, less than 50,000)	✓	209.563	-0.8	0.8	✓	208.989	-1.7	1.0
Footnotes								
(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.								
(2) Indexes for CPI-U on December 1982=100 base; CPI-W on a December 1984=100 base.								
(3) Indexes on a December 1997=100 base.								
(4) Special index based on a substantially smaller sample.								
(5) Indexes on a December 1993=100 base.								
(6) Indexes on a December 1996=100 base.								
South region includes the District of Columbia and the states of Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.								

EXHIBIT Bpg 3 of 3

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

EXHIBIT C
LIENS, EASEMENTS AND LEASES
(To be supplied by Lessor within 14 days of the date hereof)



McCarthy, Summers, Bobko, Wood & Sawyer, P.A.
2400 SE Federal Highway, 4th Floor
Stuart, FL 34994
772-286-1700 Ext.211
772-283-1803

Commonwealth Land Title Insurance Company

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

Order No.: 2874653
Customer Reference: 02361404

Effective Date: June 01, 2009 at 8:00 a.m.

1. Policy or Policies to be issued:
 - A. ALTA Owners 1992 with Florida Modifications
Proposed Insured: To Be Determined (As to a Leasehold Estate only)
Amount of Insurance: To Be Determined

2. The estate or interest in the land described or referred to in this Schedule and covered herein is Leasehold and title thereto is at effective date hereof vested in:

City of Stuart, a municipal corporation of the State of Florida

3. The land referred to in this Commitment is described in Exhibit "A" attached hereto and made part hereof.

Countersigned:

BY: _____
Authorized Officer or Agent

This commitment is invalid unless the insuring provisions in Schedules A and B are attached.

EXHIBIT C

Pg 1 of 4

**Schedule B Section 1
Requirements**

The following are requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record.
 - A. Record in the Public Records a Lease or Memorandum of Lease from City of Stuart, a municipal corporation of the State of Florida to To Be Determined.
 - i. Resolution authorizing those who will be executing the above described Lease, at the purchase price and other applicable terms; and together with evidence that all applicable ordinances and/or administrative codes have been complied with.
3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Furnish Owner's/Mortgagor's Affidavit establishing that: All sums due for labor and/or materials for any work performed on the property have been paid and that no liens or encumbrances against the property other than as stated herein, are outstanding.
5. Furnish Owner's Affidavit establishing the rights of parties in possession.

NOTE: Same may be Included in the above Affidavit.

6. A survey, satisfactory to the Company, must be furnished. If said survey should disclose building setback lines, easements, encroachments, overlaps, boundary line disputes, or other adverse matters, they will appear as exceptions in Schedule B of the Owner's Policy and Schedule B, Part 1 of the Loan Policy to be Issued.
7. Proof of payment of all special assessments, recorded or unrecorded, including but not limited to special assessments arising under Chapter 159 of the Florida Statutes.

NOTE: No Parcel I.D. Number found for attached insured legal description but may exempted as this is City owned property. Taxes for 2009 may be assessed to the insured leaseholder. Please call tax collectors office at (772) 288-5600 for satisfactory proof that said taxes are exempt or proof of payment will be required.

NOTE: This commitment is being issued with the liability and insured name "To Be Determined" and is subject to the review and approval of the Company's State Underwriting Office once this information is added to Schedule A. The Company reserves the right to revise and amend this commitment in accordance with said review.

**Schedule B Section 2
Exceptions**

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Taxes and assessments for the year 2009 and subsequent years.
3. Easements or claims of easements not shown by the Public Records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises.
4. Rights of parties in possession, other than the record owner.
5. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. Easement(s) in favor of American Telephone and Telegraph Company recorded in Deed Book 37, Page 315; Deed Book 37, Page 453 and in Deed Book 42, Page 63, as assigned in Official Records Book 821, Page 1406 as affected by and together with Communications Systems Right of Way and Easement Agreement recorded in Official Records Book 686, Page 2103.
7. Drainage Easement to the State of Florida recorded in Official Records Book 103, Page 14.
8. Right of Way for S.E. Monterey Road and S.E. Monterey Road Extension as now established and in use.

NOTE: ALTA Leasehold Owner's Endorsement Form 13 will be issued with the Owner's Policy.

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Martin County, Florida, unless otherwise noted.

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting the Florida Customer Service Team, 2400 Maitland Center Parkway, Suite 210, Maitland, FL 32751; Telephone 877-947-5483; Email: FLCustomerService@cltlt.com.

Exhibit "A"

SEE ATTACHED DESCRIPTION AS PROVIDED FOR BY AGENT.

NOTE: LEGAL DESCRIPTION AS CONTAINED IN SURVEY IS TOO SMALL AND ILLEGIBLE TO READ, THIS COMPANY WILL REQUIRE A NEW LEGAL DESCRIPTION TO BE PROVIDED AND UPON REVIEW WILL AMEND AND/OR REVISE THIS COMMITMENT.

REGISTERED

BOOK 87 PAGE 56

This Warranty Deed Made the 6th day of March A. D. 1962 by

JAMES J. TENNANT and LULA M. TENNANT, husband and wife
hereinafter called the grantor, to

CITY OF STUART, a Florida Municipal corporation

whose postoffice address is Stuart, Florida
hereinafter called the grantee:

Witnesses used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.

Witnesseth: That the grantor, for and in consideration of the sum of \$ 1.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, assigns, releases, conveys and confirms unto the grantee, all that certain land situate in Martin County, Florida, viz:

PARCEL 1. All of Government Lot 1, Section 16, Township 38 South, Range 41 East, EXCEPTING THEREFROM:

A. Commencing at a point in the Northerly boundary line of Government Lot 1, Section 16, Township 38 South, Range 41 East, which said point is 710 feet Westerly from the Northeast corner of said Section 16, Township 38 South, Range 41 East; from said point run South parallel with the Easterly boundary line of said Government Lot 1, said Section, Township and Range, a distance of 518.57 feet to a point; thence West parallel with the Northerly line of said Government Lot 1, Section 16, a distance of 420 feet to a point; thence run Northerly parallel to the Easterly boundary line of said Government Lot 1, Section 16, a distance of 518.58 feet to a point in the Northerly boundary line of said Government Lot 1, Section 16, which said point is 420 feet West of the point of beginning; thence East along said Northerly boundary line of said Government Lot 1, Section 16, a distance of 420 feet to point of beginning, containing 5 acres, more or less.

B. Beginning at a point on the North line of Hanson Grant that is 300 feet South 66 degrees West of the 24 mile monument to a stake; thence (1) run West 1347.55 feet to a stake; thence (2) run South 599.03 feet to the said North line of the Hanson Grant, thence (3) run North 66 degrees East 1474.71 feet to the place of beginning; also described as the South 9.27 acres of Government Lot 1, Section 16, Township 38 South, Range 41 East.

C. and LESS right of way of Monterey Road.

PARCEL 2. The West 210 feet of the East 690 feet of the North 518.57 feet of Government Lot 1, Section 16, Township 38 South, Range 41 East, Martin County, Florida.



Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said lands; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 1961.

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

James J. Tennant and Lula M. Tennant (with signatures and notary seal)

STATE OF FLORIDA
COUNTY OF MARTIN

I HEREBY CERTIFY that on this day, before me, in office and authorized in the State of Florida and in the County of Martin to this acknowledgment, personally appeared:

James J. Tennant and Lula M. Tennant,
husband and wife

to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State first above said this 22nd day of March, A. D. 1962.

Notary Public, State of Florida

FILED & RECORDED
IN COUNTY OF MARTIN, FLA.
MAR-6 PM 1:27
CORRECTOR GENERAL



Grantly Deed

CRARY AND CRARY
ATTORNEYS AT LAW
POST OFFICE BOX 200
STUART, FLORIDA

Pg. 6 of 9

7/3-HC
T.S. No. 29
17 (5-25-76)

PARCEL NO. 100.1
SECTION 89512-2601
STATE ROAD Monterey Road
COUNTY OF Martin
FAP NO.

218706

CITY USED

THIS INSTRUMENT made this 28th day of January, A.D., 1974, between the City of Stuart, Florida, a municipal corporation organized and existing under the laws of the State of Florida, as party of the first part, and the STATE OF FLORIDA, FOR THE USE AND BENEFIT OF THE DEPARTMENT OF TRANSPORTATION OF FLORIDA, as party of the second part.

WITNESSETH, that the party of the first part, for and in consideration of the sum of ONE DOLLAR and other valuable considerations paid, receipt of which is hereby acknowledged, does hereby remise, release, quit claim and convey unto the party of the second part, its successors and assigns forever the following described land, situate, lying and being in the County of Martin State of Florida, to-wit:

PARCEL NO. 100 SECTION 89512-2601

That part of Government Lot 1 less the East 882.09 feet thereof in Section 16, Township 38 South, Range 41 East, Martin County, Florida, said part lying within 40 feet southerly of the Baseline of Survey for Monterey Road according to the Map of Section 89512-2601,

Said Baseline of Survey being more particularly described as follows:

BEGINNING at the SW corner of Section 9, Township 38 South, Range 41 East; thence S 89°18'33" E along the South line of said Section 9 a distance of 5282.09 feet to the SW corner of Section 10; thence S 89°34'11" E along the South line of said Section 10 a distance of 811.76 feet to the EWD of said Baseline of Survey for Monterey Road;

Containing 13140 Square feet more or less,

All as shown on the Right-of-Way Map for Section 89512-2601, Monterey Road, Martin County, Florida.

AND

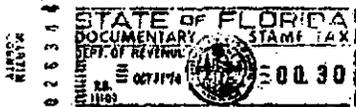
All the rights and interests of the City of Stuart into that dedicated and used portion of Monterey Road as described above and portions of other dedicated streets lying within the proposed Right-of-Way from SR 76 Easterly to SR 5,

THIS INSTRUMENT PREPARED BY

C. L. Eckman

DATED AUG 27 1973

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION
FORT LAUDERDALE, FLORIDA
DESCRIPTION APPROVED



379 1844

PAGE 2
 PARCEL NO. 100.1
 SECTION 89512-2601
 STATE ROAD Montarey Road
 COUNTY OF Martin
 MAP NO. _____

TO HAVE AND TO HOLD THE SAME, together with all and singular the appurtenances thereto belonging, or in anywise incident or appertaining, and all the estate, right, title, interest and claim whatsoever of the party of the first part, in law or in equity, to the only proper use, benefit and behalf of the said party of the second part. its successors and assigns forever.

IN WITNESS WHEREOF, the party of the first part has caused these presents to be duly executed in its name by its Mayor, and its seal to be hereto affixed, attested by its City Clerk, the date first above written.

Signed, sealed and delivered in the presence of)

Amos Walker
Paul F. Kirk

BY: Robert L. Hall
 Mayor
 ATTEST: Janice R. Clark
 Its City Clerk

STATE OF FLORIDA
 COUNTY OF Martin

Before me personally appeared Robert L. Hall and Janice R. Clark, to me well known, and known to me to be the Mayor and City Clerk respectively of the City of Smart, the municipal corporation named in the foregoing instrument, and known to me to be the persons who as such City officials executed the same; and then and there the said Robert L. Hall and the said Janice R. Clark did acknowledge before me that said instrument is the free act and deed of said City by them respectively executed as such officers for the purpose therein expressed; that the Seal thereunto attached is the City Seal by them in like capacity affixed; all under authority in them duly vested.

Witness my hand and official Seal this 14th day of August A.D., 19 74.

Edward L. [Signature]
 Notary Public in and for the County and State aforesaid.

My commission expires: _____
 N. Haley Public, State of Florida of Large City Commission Expires July 10, 1974
 My Seal is American Pat. & Copyright 1974
 Manufactured by American Pat. & Copyright Co.



378-1845

FILED FOR RECORD
 MARTIN COUNTY, FLA.
 1974 OCT 31 PM 12:10

ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

THIS ABSOLUTE NET, NON-SUBORDINATED GROUND LEASE is made and executed as of the 18th day of May, 2009 between the **City of Stuart**, a municipal corporation, 121 SW Flagler Avenue, Stuart, Florida 34994, hereinafter referred, to as "Lessor", and **EcoVentures, LLC**, a Florida limited liability company, 2854 S.E. Federal Highway, Stuart , Florida 34994, hereinafter referred to as "Lessee."

Section 1. Demise, Description and Use of Premises.

In consideration of the sum of Ten and NO/100 Dollars (\$10.00) to it in hand paid this day, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor leases to Lessee and Lessee rents from Lessor, upon the following terms and conditions and for the purpose of conducting business thereon in accordance with an approved Commercial Planned Unit Development (CPUD) and for no other purpose, the following described real property located in Martin County, Florida, to wit:

See Exhibit A, Survey and Legal Description, attached hereto and made a part hereof.

As used herein, the term "Premises" refers to the real property above described and to any and all improvements located thereon from time to time during the term hereof.

Section 2. Commencement and Term.

The term of this Lease, excluding rental payments, shall commence on the date of full execution of this Lease (the "Commencement Date"). The Lessee may inspect and conduct due diligence on the real property as is reasonably necessary.

The Lessee shall be entitled to cancel this Ground Lease in writing, if delivered to the Lessor no later than **November 30, 2009**. If written notice as provided herein is not delivered to the Lessor by **November 30, 2009**, then **beginning December 1, 2009 this Lease becomes non-cancellable** and binding on its terms and conditions. Thereafter, rental payments in the amount of \$10,000.00 per quarter shall commence and be paid beginning **December 1, 2010**, or upon the issuance of a Certificate of Occupancy for any building on the Premises, whichever occurs first. The date upon which the rental payments commence pursuant to the terms hereof is hereinafter referred to as the "Rent Commencement Date."

**Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE**

The Lessee may occupy approved portions of the existing building prior to December 1, 2010 upon payment of one-half (½) the normal rent for the square footage occupied using the \$10,000 per quarter rent as the basis of calculation and upon payment of applicable taxes and proof of general liability insurance. The Lessee is prohibited from demolishing or altering, whether fully or partially, any buildings or improvements existing on the real property prior to obtaining all development and building construction approvals or permits without approval of the City Manager, which approval shall not be unreasonably withheld. Further, Lessee will notify the Lessor in writing sufficiently in advance of any demolition to allow Lessor the right to take possession and relocate any buildings for its ownership and use and at its expense. Upon notice from Lessee, the Lessor will have sixty (60) days to relocate any buildings.

The Lessee acknowledges that as an "Applicant", it will need to take the following additional steps:

- 1. File a Stuart Comprehensive Plan amendment, changing the Future Land Use from its current classification to the "Commercial" classification; and**
- 2. Concurrent with filing the plan amendment application, file a rezoning application to change the existing zoning to CPUD; and**
- 3. Applicant shall also file a site plan, concurrent with the zoning application.**

Upon finding the applications complete, City staff will process the three (3) applications concurrently so as to reach the City Commission within 90 days from being found complete. This 90 day time frame assumes that only one technical review will be required by City staff and that any technical deficiencies found by this review are minimal and will not require considerable time by the applicant to correct

The Lessee agrees, as a material condition of this Lease, to submit any Comprehensive Plan amendment request(s), re-zoning applications, development permit applications (site and construction) and any other necessary land use, development or construction applications to the City of Stuart in fully completed form by **September 1, 2009**.

The term of this Lease shall continue for a period of forty (40) years from the Rent Commencement Date, subject to extension or prior termination as set forth herein.

Section 3. Right to Extend.

Provided the Lessee is not in default under any of the terms and conditions of this Lease, and provided the Lessee has faithfully performed all of its covenants and undertakings contained in this Lease, Lessee shall have the sole right and option to extend the term of this Lease for **one (1) additional term of forty (40) years**, upon the same terms and conditions. The term of the Lease shall be automatically extended from one period to the next unless Lessee shall give to Lessor, not less than one

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

hundred twenty (120) days prior to commencement of the next ensuing extension term, written notice of Lessee's desire to terminate the Lease. Such notice shall be sent to the Lessor either by registered or certified mail, return receipt requested postage prepaid or by hand delivery, at the address of Lessor set forth above or such other address as Lessor may direct in writing.

Section 4. Base Rent.

IT IS THE PURPOSE, INTENT AND AGREEMENT OF THE PARTIES THAT THE RENTAL HEREIN SHALL BE ABSOLUTELY NET TO THE LESSOR. On the Rent Commencement Date, Lessee hereby agrees to pay to Lessor as its **Base Rent for the Leased Premises, the initial sum of \$1,600,000.00** together with the upward adjustments provided herein, payable solely for the convenience of Lessee in **equal quarterly installments of \$10,000.00**, in advance on the first day of each quarter, from the Rent Commencement Date throughout the first term of this Lease. The renewal term, if any, shall have the same provision subject to all cumulative rent escalation adjustments as hereinafter set forth. In the event that this Rent Commencement Date falls on some day other than the first day of a calendar quarter, the first quarter's rent shall be prorated to reflect the actual period for which rent is payable. Payment shall be made in the form of an electronic transfer or wire of funds to the Lessor's bank upon wiring instructions provided by the Lessor. All sums due as rent or additional rent shall be paid without set-off for any reason.

Section 5. Rent Escalation.

The base rent amount shall increase each year on January 1st without limitation, based upon the federal Consumer Price Index, specifically the CPI-U-South Region or other comparable index if the CPI-U-South Region is not published. The "CPI-U-South Region" means the index of consumer prices developed and updated by the U.S. Department of Labor Bureau of Labor Statistics for urbanized areas within the defined southern US region. See **Exhibit B**. – Bureau of Labor Statistics Appendix CPI-U-South Region, includes expenditures by urban wage earners and clerical workers, professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, retirees and others not in the labor force. The quarterly rent payments due shall be pro-rated and shall be adjusted accordingly. The same adjustments will take place in each year of any term which is created by exercise of the renewal option provided herein. In no event will the base rent be less than in any prior year.

Section 6. Taxes.

Beginning on the Commencement Date and throughout the term of this Lease thereafter, including any extension term, Lessee shall pay, as additional rent hereunder, before they become delinquent, all Taxes. "Taxes" as used herein means all real property taxes, rates, duties and assessments, local improvement taxes, whether general or special, that are levied, rated, charged or assessed against the Premises or

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

any part thereof and any rents due Lessor therefrom from time to time by any lawful taxing authority, whether Federal, State, Municipal, School, or otherwise, and any and all taxes which are imposed in lieu of, or in addition to any such real property taxes whether of the foregoing character or not and whether in existence at the Commencement Date. Lessor shall promptly forward to Lessee all notices, bills or invoices Lessor receives requiring payment for any of the items set forth above. All taxes for the beginning and ending years of the term hereof, from date hereof, including any extension terms, shall be prorated between Lessor and Lessee based upon the respective periods in which they hold possession of the Premises. Lessee may contest any tax or assessment it is required to pay and may file protests or otherwise proceed in the name of Lessor. No contest may be filed for the first year's taxes. Thereafter, any contest must be made by posting with the Lessor sufficient collateral, in a form acceptable to Lessor to protect the Lessor against loss of the property by tax sale or other tax collection procedure. Lessor may use the collateral at any time Lessor determines in good faith, that such a loss is imminent. All Federal or state sales taxes or taxes similar in nature imposed upon payments made by a tenant to a landlord or upon this lease whether on the rents, additional rent or the lease or leasing privilege shall be paid in full by Lessee promptly when due or upon demand therefor. Nothing herein shall be construed so as to require Lessee, to pay any income tax, inheritance tax, capital gain tax, franchise tax or corporate stock tax imposed upon or payable by Lessor.

Section 7. Permitted Uses.

Lessee shall be entitled to develop and use the premises as a commercial development in accordance with any approved CPUD, subject to the applicable land use and zoning ordinances of the City, and all applicable law, and further subject to all necessary governmental approvals required for development of the Leased Premises. Lessee shall be solely responsible for the payment of any and all costs incurred in connection with its inspection, due diligence, the procurement of any necessary governmental approvals or permits and the development of the real property or Premises including, but not limited to, the preparation of any applications, plans, surveys or other documents and all impact fees and development incurred in connection with development of the real property or Premises. Nothing contained herein shall be construed so as to require Lessor to execute any document or instrument which would create any financial liability on the part of Lessor nor upon the subject premises, nor alter or impair Lessor's rights under this Lease. There is no obligation under this Lease for Lessor to convey or burden any part of or all of the fee interest of the subject premises or grant or agree to any condition which will burden the property beyond the Lease term. Any such condition shall terminate when the Lease terminates.

Section 8. Encumbrances of Lessee's Leasehold Interest; no subordination.

Lessee may, without being required to obtain Lessor's consent, encumber its Leasehold interest in the Premises together with all improvements placed thereon by Lessee, as

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

security for any indebtedness of Lessee. It is the specific intention of the parties that Lessor shall not be required to subordinate its fee interest in the Premises to the lien of any mortgage which Lessee may execute. Accordingly, the Lessee shall not take any action or execute any document that pledges or encumbers the Lessor's fee interest in the Premises. Lessor further agrees, in connection with Lessee's efforts to obtain financing for the development of the Premises, to provide any Mortgagee of whom Lessor has actual knowledge who holds a mortgage on Lessee's leasehold interest with a copy of any notice of default Lessor sends to Lessee hereunder and prior to terminating this Lease as in result of any default by Lessee, Lessor shall provide any such Mortgagee an equal period within which to cure any default by Lessee or in the alternative Lessor shall give the Mortgagee the right to elect to receive a new lease on the Premises for a term equal to the then unexpired term of this Lease containing the same covenants and conditions as this Lease, such right of election to be in effect for thirty (30) days following the expiration of any grace period granted to Lessee and said right conditioned upon the mortgagee curing Lessee's default. Lessor shall from time to time, within ten (10) days after Lessee shall have requested it, execute, enseat, acknowledge and deliver to the Lessee, or such other party as may be directed by Lessee, an estoppel letter in recordable form certifying any proper fact pertaining to the Lease reasonably requested by Lessee or any mortgagee or prospective mortgagee of the leasehold interest. It is intended that any statement delivered pursuant to the provisions of this section be relied upon by any such mortgagee. Lessee shall prepare such instrument and deliver same to Lessor with the request.

Section 9. Assignment and Sublease.

Lessee may not assign all or a portion of this Lease without the written consent of Lessor. Lessee may sublease individual portions of the premises not exceeding 2,000 square feet without Lessor's approval so long as the sub-lessee constitutes a Permitted Use under section 7. However, in all other cases the Lessee must obtain Lessor's approval to sublease which consent shall not be unreasonably withheld. Under no circumstances will Permitted Uses include night clubs, bars, adult businesses or similar establishments. Lessee shall remain liable for the full performance of its covenants and obligations under this Lease for the entire term hereof and payment of rent by Lessee is in no way dependent upon payment or collection of rent from any sub-lessee. No sub-lease can extend beyond the existing term of this Lease. No sub-lease can alter the terms hereof. As a material provision of this Lease, Lessee agrees that it is prohibited from conveying, diluting, transferring or pledging any ownership or membership interest in EcoVentures LLC without the Lessor's written approval

Section 10. Uses Prohibited.

Lessee shall not use or permit the use of the Premises, or any part thereof, for any illegal purpose or purposes nor shall Lessee maintain a nuisance on the Premises or use or permit the use thereof for immoral purposes. The Premises may not be used as a toxic waste dump or toxic storage facility, a solid waste disposal site or any use which

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

could have a harmful effect on the land itself. The Lessee shall not commit waste. No use may be made of the property which would legally impair the right to collect rental adjustments called for herein.

Section 11. Improvements, Repairs, Additions, Replacements to the Real Property.

Through the term of this Lease, the Lessee shall have the right (but not the duty) to construct, erect, or reconstruct buildings, works, or improvements upon the Premises consistent with the Permitted Uses and as are permitted by the then applicable Land Use, Zoning, and Subdivision ordinances of the City of Stuart and the Florida Building Code. Lessee shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept and maintained in repair and good condition (ordinary wear and tear excepted), all buildings and improvements at any time erected on the Premises, and shall use all reasonable precaution to prevent waste, damage or injury. Lessor shall not be required to furnish any services or facilities or to make any improvements, repairs, or alterations in or to the Premises during the term of this Lease. Lessee's rights, as set forth in this section 11, shall be subject to the following conditions:

- A) The cost of any such construction, alteration or improvements, shall be borne exclusively by the Lessee.
- B) The Premises shall, at all times, be kept free of all mechanic's, construction and materialmen's liens.
- C) The parties shall enter into a Memorandum of Lease, in recordable form, in a form and content acceptable to Lessor, and the same shall be recorded prior to the commencement of any work on the premises. The Lessee agrees to execute such further agreements as may be necessary, from time to time, to preserve the leased premises from the imposition of liens or other encumbrances. The Lessee shall provide in any contracts and shall require the General Contractor to provide in all sub-contracts and sub-sub-contracts that the parties thereto must look solely and exclusively to the Lessee for payment and that no liens shall be filed against the land or Premises itself.
- D) During the last three years of any term of the Lease (or any extended term acquired by exercise of an option hereunder) Lessee shall not demolish or remove any building or improvements located on the premises unless Lessee's option to renew for the next period has been exercised. At the end of the term hereof or if earlier terminated all improvements or buildings located on the Premises will become the property of Lessor.
- E) Notwithstanding the foregoing, all development and construction on the Premises, must strictly meet the requirements of the City of Stuart, and each and every application and approval considered by the City, will be considered as both the governmental regulator, and as the proprietor of the Premises (Lessor).

Section 12. Insurance.

Lessee covenants to provide, during the entire term hereof at Lessee's own cost and expense, as additional rent, by advance payment of premiums, a comprehensive liability policy of insurance covering, defending and protecting Lessor and Lessee as their interest may appear, against any liability whatsoever, occasioned by or occurring on or about the demised premises or any appurtenances thereto. Such policy shall be approved by Lessor, written by a company rated not less than A+ , in an amount of not less than One Million Dollars (\$1,000,000.00) to cover the claim or damage from any single person, and not less than Two Million Five Hundred Thousand Dollars (\$2,500,000.00) to cover more than a Single claim which may arise from a single action, and in a sum no less than the replacement value in respect to claims for any property damage. Such policy shall insure Lessee and Lessor against any liability that may accrue against them or either of them, on account of any occurrence on or to the demised premises during the term thereof, resulting in personal injury, death, property damage, or any liability; and said policies shall include indemnity against loss, expense and damage of any and every kind, including costs of investigation and attorney's fees, and other costs of defense. Lessee agrees to pay all premiums for all policies promptly as additional rent and deliver to Lessor an original or duplicate original of all such policies, together with evidence of payment of premium thereon, upon the beginning date of this Lease, and from time to time thereafter as premiums shall become due. Lessor may require an increase in the limits of coverage or extent of coverage at anytime such increase is deemed commercially reasonable in Martin County, Florida. All insurance coverage called for under the Lease shall name the Lessor its officials and employees as Additional Insureds, and shall contain provisions granting Lessor thirty (30) days notice prior to termination thereof and shall be written by an insurance company authorized to do business in Florida. Copies of the policies shall be promptly furnished to Lessor. All hazard insurance policies carried by the Lessee covering property located on the demised premises will provide and designate the Lessor as an additional named insured.

Section 13. Indemnify Lessor.

In consideration of said Premises being leased to Lessee for the above rental, Lessee agrees: that irrespective of providing insurance coverage, the Lessee, will at all times indemnify and hold harmless Lessor from all losses, damages, liabilities and expenses, which may arise or be claimed against Lessor and be in favor of any persons, firms or corporations, for any injuries or damages to the person or property of any persons, firms or corporations, consequent upon or arising from the use or occupancy of said Premises by Lessee, or consequent upon or arising from any acts, omission, neglect or fault of Lessee, his agents, servants, employees, licensees, visitors, customers, patrons, or invitees, or consequent upon or arising from Lessee's failure to comply with any laws, statutes, ordinances, codes or regulations as herein provided; that Lessor shall not be liable to Lessee for any damages, losses or injuries to the persons or to

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

property of Lessee which may be caused by the acts, neglect, omissions or faults of any persons, firms or corporations and that Lessee will indemnify and keep harmless Lessor from all damages, liabilities, losses, injuries or expenses which may arise or be claimed against Lessor and be in favor of any persons, firms or corporations, for any injuries or damages to the person or property of any persons, firms or corporations, where said injuries or damages arose about or upon said Premises, or as a result of the negligence of Lessee, his agents, employees, servants, licensees, visitors, customers, patrons and invitees. All personal property placed or moved into the Leased Premises or Building shall be at the risk of Lessee or the owners thereof, and Lessor shall not be liable to Lessee for any damages to said personal property. Lessee shall maintain at all times during the term of this Lease an insurance Policy or policies in an amount or amounts sufficient to indemnify Lessor and to pay Lessor's damages, if any, resulting from any matters set forth herein before in this Section 13.

Section 14. Time.

It is understood and agreed between the parties hereto that "time is of the essence" of all the terms, provisions, covenants and conditions of this Lease.

Section 15. Condemnation.

(a) If, at any time during the term of this Lease, title to all of the Premises shall be taken by the exercise of the right of condemnation or eminent domain, this Lease shall terminate and expire on the date of such taking, and the rent and other charges provided to be paid by Lessee shall be apportioned and paid to the date of such taking.

(b) If at any time during the term of this Lease, title to less than all of the Premises shall be taken as aforesaid, this Lease shall continue (unless Lessee shall elect to terminate this Lease by giving notice thereof to Lessor within thirty (30) days after the date of such taking, in which case this Lease shall terminate on the date therefor set forth in such notice), except that thereafter the rent shall be reduced to a fraction of the former amount which fraction shall be determined by dividing the area of the untaken portion of the Premises by the area of the Premises immediately before the taking.

(c) Lessee may, at its option, but shall not be required to, repair, restore, replace or rebuild any damage or destruction to the Premises and improvements located thereon resulting or arising from any taking of all or any part thereof.

(d) Lessee shall be entitled to maintain an action for any direct damages attributable to condemnation or eminent domain proceedings.

Section 16. Requirements of Public Authority.

(a) During the term of this Lease, Lessee shall, at its own cost and expense, promptly observe and comply with all present and future laws, ordinances, requirements, orders,

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

directives, rules and regulations (collectively "regulations") of the Federal, State, County, and City Governments and of all other governmental authorities affecting the Premises or appurtenances thereto or any part thereof whether the same are in force on the Commencement Date or may in the future be passed, enacted or directed and Lessee shall pay all costs, expenses, liabilities losses' damages fines, penalties; claims and demands, including reasonable counsel fees, that may, in any manner arise out of or be imposed because of the failure of Lessee to comply with the covenants of this Section 16.

(b) Lessee shall have the right to contest by appropriate legal proceeding diligently conducted in good faith, in the name of the Lessee, without cost, liability or expense to Lessor, the validity or application of any law, ordinance, rule, regulation or requirement of the nature referred to in paragraph (a) of this section and, if by the terms of any such law, ordinance, order, rule, regulation, or requirement, compliance therewith may legally be delayed pending the prosecution of any such proceeding, Lessee may delay such compliance therewith until the final determination of such proceedings. Nothing herein shall delay the payment of all rent or other sums due to Lessor herein required to be paid.

(c) Nothing contained herein shall be construed or interpreted to require or obligate the Stuart City Commission or the City of Stuart to approve land use or zoning changes, future land use or zoning changes or a Commercial Planned Unit Development for the Premises or any other property using its regulatory authority or other governmental authority.

(d) The City reserves the unlimited use of its land adjacent to the Premises for the storage, and reduction operations of storm debris using a "tub grinder" or other suitable equipment, and the removal or storage of the grindings in the form of mulch.

(e) The City further reserves the unlimited use of the land adjacent to the Premises for any use deemed compatible with the underlying land fill, including, but not limited to land fill reclamation; electric power production using solar panels or windmills, or other "green" technology; construction and use of buildings permitted by the Florida Department of Environmental Protection; public works or public recreation facilities; or any other use deemed compatible by the City Commission.

(f) Lessee shall be entitled to the quiet use and enjoyment of the Premises consistent with and according to the terms and provisions of this lease.

Section 17. Lessor's Title/Possession.

Lessor covenants that as of the Commencement Date: Lessor shall have fee simple title to the Premises with full right and authority to make this Lease; the Premises shall then be free and clear of all liens, easements and leases except as set forth in **Exhibit "C"** hereto.. Lessee has surveyed the property and has accepted the state of the survey.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

Lessee shall be delivered possession of the Premises; and Lessee shall have quiet and peaceful possession and enjoyment of the Premises and of all appurtenances thereunto belonging under the terms and conditions herein and during the term of this Lease including all extension terms. The value of Lessee's interest is stated to be \$ 1,600,000.00. However, Lessor shall have no responsibility to provide any additional title insurance coverage on the Premises.

Section 18. Care of Premises.

Lessee shall not violate any of the zoning or other governmental restrictions now or hereafter placed upon the said real property. Lessee shall, at its sole expense, pay for any alterations, improvements, machinery or equipment which may be required by any applicable governing body now or at any time during the term of this Lease.

Section 19 . Conditional Limitations; Lessee Default Provisions.

This Lease and the term hereof are subject to the limitation that if at any time during the term of this Lease, anyone or more of the following events (herein called an "event of default") shall occur, that is to say:

- (a) If Lessee shall make an assignment for the benefit of its creditors; or
- (b) If any petition shall be filed against Lessee in any court, whether or not pursuant to any Statute of the United States or of any State, in any bankruptcy, reorganization, composition, extension, arrangement or insolvency proceedings, and Lessee shall thereafter be adjudicated bankrupt, and if any such proceedings shall not be dismissed within ninety (90) days after the institution of the same; or if any such petition shall be so filed by Lessee; or
- (c) If Lessee shall fail to pay any installment of the rent, or any part hereof, when the same shall become due and payable, and such failure shall continue for thirty (30) days; or
- (d) If Lessee shall fail to pay when due any other charge required to be paid by Lessee hereunder, and such failure shall continue for thirty (30) days after written notice thereof from Lessor to Lessee; or
- (e) If Lessee shall fail to perform or observe any other requirement of this Lease (not described in this Section 19 specifically required by Lessee to be performed or observed, and such failure shall continue for thirty (30) days after written notice thereof from Lessor to Lessee, unless Lessee shall have commenced to cure any such default as is referred to in this sub-section 19 within said thirty (30) day period and diligently pursues such cure to completion; then upon the happening of anyone or more of the aforementioned events of default, and the expiration of the period of time for remedying the same, Lessor may:

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

1) give to Lessee a notice (hereinafter called "notice of termination") of intention to end the term of this Lease and the term hereof, as well as all of the right, title and interest of the Lessee hereunder, shall wholly cease and expire in the same manner and with the same force and effect as if the date originally specified herein for the expiration of this Lease had arrived and the Lessee shall then quit and surrender the Premises to Lessor, and

2) Lessor may at any time after an event of default reenter the Premises and remove Lessee therefrom, and all or any of its property therefrom, either by summary proceedings or by any suitable action or proceeding at law; and

3) It is expressly and specifically covenanted and agreed that the entire unpaid balance of the basic rent with an estimated adjustment as provided in Paragraph 5 and the entire amount of estimated additional rental to the end of the term, based upon existing additional rentals already accrued, shall, at the sole option of the Lessor, immediately become due and payable, and

4) All of the right, title, estate and interest of Lessee (i) in and to the improvements, all changes, additions and alterations therein, and all renewals and replacements thereof, and (ii) all rents, sub-leases, issues and profits of the Premises, or any part thereof whether then accrued or to accrue, shall automatically pass to, vest in, and belong to Lessor, without further action on the part of either party, free of any claim thereto by Lessee.

5) Lessor shall have any other remedy provided by Florida Law.

Section 20. Lessor's Defaults.

If Lessor fails to perform or observe any requirement or covenant of this Lease to be performed and observed by Lessor and such default continues for a period of thirty (30) days after written notice thereof from Lessee to Lessor, Lessee shall have the option of terminating this Lease upon thirty (30) days written notice to Lessor without waiving any other legal rights hereunder or in the alternative Lessee shall have the right of specific performance.

Section 21. Waivers.

Failure of Lessor or Lessee to complain of any act or omission on the part of the other party no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by Lessor or Lessee at any time, express or implied, of any breach of any provisions of this Lease shall be deemed a waiver of a breach of any other provisions of this Lease or a consent to any subsequent breach of the same of any other provisions. No acceptance by Lessor of any partial

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

payment shall constitute an accord or satisfaction but shall only be deemed a partial payment on account.

Section 22. Notices.

All notices, consents, demands and requests which are required or desired to be given by either party to the other shall be in writing and provided to the parties at the following addresses, or at any later addresses given in writing by a party to the other:

Lessor:

City Manager
City of Stuart
121 S.W. Flagler Ave.
Stuart, Florida 34994

Lessee:

Member-Manager
Eco Ventures LLC
2854 S.E. Federal Highway
Stuart, Florida 34994

All such notices, consents, demands and requests shall be sent by hand delivery with a receipt or affidavit of service, or by United States Certified Mail, return receipt requested (postage prepaid).

Notices, consents, demands and requests which are served upon Lessor or Lessee in the manner aforesaid, shall be deemed to have been given or served for all purposes hereunder on the third (3rd) business day next following the date on which such notice, consent, demand or request shall have been mailed as aforesaid. Notice by hand delivery is effective upon receipt.

Section 23. Governing Law; Jurisdiction and Venue.

This Lease and the performance of the covenants and terms thereof shall be governed, interpreted, construed and regulated in accordance with the laws of the State of Florida and jurisdiction and venue for any action shall be in Florida state court in and for Martin County, Florida.

Section 24. Partial Invalidity.

If any term, covenant, condition or provision of this Lease or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, Lease shall be valid and be permitted by law. This section shall be enforced to the fullest of this extent

Section 25. Integration.

This instrument and any documents referred to herein embody the whole agreement of the parties and there are no oral or written promises, terms, conditions, or obligations

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

other than those herein expressly contained. Any modifications, additions or deletions to this agreement shall be in writing and signed by the parties. This Agreement shall supersede all previous communications, representations, advertisements, brochures, proposals, or agreements, either verbal or written between the parties hereto and not herein contained.

Section 26. Sales Taxes.

Lessor will endeavor to collect and Lessee shall promptly pay all sales or similar type taxes imposed upon the various amounts of money payable as rent hereunder. In the event it is subsequently determined that any amount required to be paid or paid for hereunder is subject to such a tax, Lessee shall promptly pay the same and any penalties and interest payable thereon. A failure by the Lessee to pay the required Florida Sales and Use Tax, including all penalties and interest, when due, is a default under the Lease.

Section 27. Covenants Binding the Respective Parties.

Except as herein expressly provided, the covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of Lessor and Lessee and their respective heirs, successors and assigns.

Section 28. Disposition of Improvements on Termination of Lease.

On termination of this Lease for any cause, Lessor shall become the owner of any building or improvements on the Premises. If Lessee is not in default, Lessee shall however have the right to remove any' furniture, fixtures, equipment or other things which may be removed from the premises without changes to any of the buildings or improvements hereinafter located on the Premises. On the last day, or sooner upon the termination of the term of this Lease, Lessee shall quit and surrender the Premises and the buildings and permanent improvements then thereon. Lessee shall pay double rent for any hold over period.

Section 29. Broker's Commission.

Each of the parties represents and warrants to the other that they have employed no Brokers in connection with this Lease and that there are no claims for brokerage commissions or finders' fees in connection with the execution of this Lease, and each of the parties agrees to indemnify the other against and hold it harmless from, all liabilities arising from any such claim (including without limitation, the costs of reasonable counsel fees in connection therewith).

Section 30. Attorney's Fees and Costs.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

In connection with any litigation arising out of this Lease, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorneys' fees through and including any and all appellate actions.

Section 31. Attornment.

In the event of a transfer of Lessor's interests or in the purchase of the Lessor's interest therein in a sale or by deed in lieu of foreclosure or under any purchase, pursuant to a power of sale contained in any mortgage, then in any such events, Lessee shall, at Lessor's request, promptly attorn to and recognize the transferee or purchaser of the Lessor's interest, as the case may be, as Lessor under this Lease, for the balance then remaining of the term and thereafter this Lease shall continue as it is directly between such person as "Lessor" and "Lessee", it being agreed that no such transferee shall have the right to disturb Lessee's tenancy hereunder so long as Lessee shall not be in default under the terms hereof.

Section 32. Waiver of Trial by Jury.

It is mutually agreed by and between Lessor and Lessee that the respective parties hereto shall and they hereby do waive trial by jury in any action, proceeding, cross claim or counterclaim brought by either of the parties hereto against the other on any matter arising out of or in any way connected with this Lease, the relationship of Lessor and Lessee and Lessee's use of or occupancy of the Premises. Lessee further agrees that any counterclaim or counterclaims it brings shall be severed and bifurcated from any summary proceedings or in any action brought by Lessor based upon nonpayment of rent or any other payment required of Lessee hereunder.

Section 33. Additional Terms and Conditions.

a) If the Lessee fails to pay any sum when due for taxes, insurance or other sums required to be paid under the Lease, the Lessor may, at Lessor's option and without waiving its right to dispossess Lessee, pay such sum and such sum shall immediately become due and payable as additional rent.

b) All rents due under the Lease shall bear interest at the rate provided under Florida law.

c) In the event of judicial or mutual termination of this Lease, Lessee shall provide Lessor with a Release and Surrender Agreement with two witnesses, in recordable form, to remove the Memorandum of Lease as a cloud on the title within seven days of written demand therefor.

d) ***The parties acknowledge that the Lessor is currently subject to a Landfill Closure Permit issued by the Florida Department of Environmental Protection which includes the Premises. The Lessor shall be provided access to the***

Premises for the purpose of complying with the Closure Permit, including, but not limited to, installation of monitoring wells and soil testing. The Lessee is responsible for any clean-up expenses, mitigation expenses, or any and all other costs, liabilities, expenses or limitations caused by or due to the Lessee's excavation, construction or construction related activities on the Premises. It is the specific intention of the parties that the Lessee assumes all financial or non-financial risks associated with excavation, construction or construction related activities on the Premises. The Lessee agrees to indemnify, defend and hold the City harmless for any such financial or non-financial risks associated with the Lessee's excavation, construction or construction related activities on the Premises regardless of whether a third party or agency deems it the responsibility of the Lessor or not. It is further agreed that all environmental, construction or operational limitations, constraints, expenses or prohibitions imposed by any governmental agencies, regarding the Premises, or construction on the premises shall be borne by the Lessee.

e) Upon execution of this Ground Lease, the Lessee shall be entitled to place and locate temporary office trailers on the Premises until a certificate of occupancy is issued for any building. The placement and operation of temporary trailers must comply with any and all applicable local, county, state and federal laws.

f) Section 404.056, Florida Statutes requires that the following notification be given for real estate transactions of this type: "RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit." Lessor makes no representations or warranties regarding the non-existence of said gas on the Premises. The Lessee assumes all risks related to the existence of Radon gas on the Premises.

g) Lessee is hereby granted a non-exclusive right to access the asphalt paved roadway that runs along the east side of the Premises off of Monterey Road Extension as shown on the Survey attached hereto as Exhibit A for the limited purpose of ingress and egress by vehicles. Should this roadway be closed or temporarily disrupted, the Lessor shall make a reasonable effort to provide a practical, alternative means of ingress and egress for the Lessee. As a matter of disclosure, the Lessor advises the Lessee, and Lessee acknowledges, that from time to time, the City of Stuart, and other third parties, will use the driveway entrance on the east boundary of the Premises, including the driveway entrance and access way used by the Lessee, for various uses, including but not limited to storm debris reduction and removal, and inspection and maintenance of the radio cell tower.

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

h) Lessee agrees to maintain and mow the grassy area which runs between the North side of the Premises and S.E. Monterey Road and Monterey Road Extension. The Lessor will maintain all other items in this area, including the lift station.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the date shown below.

LESSOR:

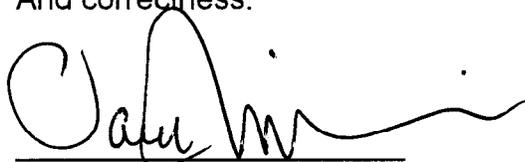
Attest:

City of Stuart


Cheryl White, City Clerk

By 
James A. Christie, Jr., Mayor

Approved as to form
And correctness:

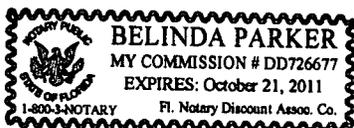

Paul Nicoletti, City Attorney



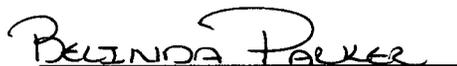
State of Florida
County of Martin

The above Lease Absolute Net – Non –Subordinated Ground Lease was acknowledge before me this 02 day of may, 2009, by James A. Christie, Jr., Mayor and Cheryl White, City Clerk of the City of Stuart, Florida, a Florida municipal corporation, on behalf of the corporation. Who are [] personally known to me or [] have produced a driver's license as identification.

[Notary Seal]




Notary Public


Printed Name

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

LESSEE:

Signed, sealed and delivered
In the presence of:

Eco Ventures, LLC, a Florida limited liability company

Terence P. McCarthy
Printed Name: Terence P. McCarthy

By: *[Signature]*
Mark D. MacDonald, Manager

Katherine McCarthy
Printed Name: Katherine McCarthy

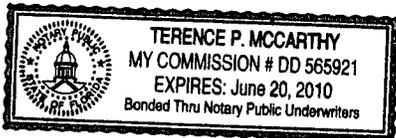
State of Florida
County of Martin

The above Lease Absolute Net – Non –Subordinated Ground Lease was acknowledge before me this 10th day of July, 2009, by Mark D. MacDonald, Manager of Eco Ventures, LLC, a Florida limited liability company, on behalf of the company. Who is personally known to me or [] has produced a driver's license as identification.

[Notary Seal]

Terence P. McCarthy
Notary Public

Terence P. McCarthy
Printed Name



Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

Exhibit A
Survey and Legal Description

(To be supplied by Lessor within 14 days of the date hereof)

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

EXHIBIT B
LABOR STATISTICS

(To be supplied by Lessor within 14 days of the date hereof)



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Wednesday, June 17, 2009

Media Contact:

Sheila Watkins
(215) 861-5600

SOUTH REGION CONSUMER PRICE INDEX: MAY 2009 (PDF)

The Consumer Price Index for All Urban Consumers (CPI-U) for the South¹ increased 0.3 percent in May to 207.265 (1982-84=100), the Bureau of Labor Statistics of the U.S. Department of Labor reported today. Sheila Watkins, the Bureau's regional commissioner, noted that the increase was predominantly due to higher prices for transportation, particularly gasoline. Lower costs for apparel moderated the overall increase in the CPI, while the remaining six major categories had little or no change in May. The energy index increased 3.7 percent over the month, while food costs were unchanged. The core inflation rate, as measured by the all items less food and energy index, was also unchanged during the month.

Chart A. 1-month and 12-month percent changes ended May 2009 for the major categories of the CPI-U for the South region, not seasonally adjusted

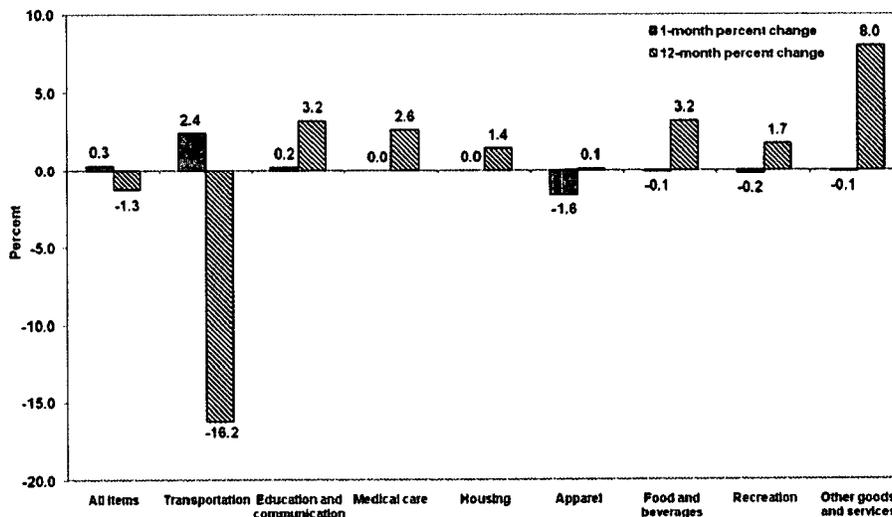


Chart data

Over the last 12 months, prices in the South decreased 1.3 percent, as a sharp decline in transportation costs was partially offset by increases in all of the remaining major categories. This was the largest 12-month decrease in the history of the index, dating back to December 1966. Energy costs in the region declined 26.4 percent, while food prices increased 3.3 percent since last May. Over the same period, the core inflation rate was 2.0 percent.

Among the major categories, the transportation index increased 2.4 percent during May, due almost entirely to higher motor fuel costs, which advanced 8.5 percent. Over the year, transportation costs decreased 16.2 percent, dominated by a 41.3-percent drop in motor fuel prices. This was the seventh consecutive month of over-the-year declines in the transportation index and the largest 12-month decrease since the inception of the series in December 1966.

Prices for education and communication edged up 0.2 percent in May. Over the year, education and communication costs increased 3.2 percent.

The index for medical care was unchanged in May, as costs for both components, medical care services and medical care commodities, showed no change. Over the year, the medical care index advanced 2.6 percent, as prices increased for both medical care services (2.3 percent) and medical care commodities (3.3 percent).

The index for housing was unchanged over the month. The shelter index, which includes rent of primary residence, lodging away from home, owners' equivalent rent of primary residence, and tenants' and household insurance, was unchanged since April. Household furnishings and operations costs were also unchanged over the month. The fuels and utilities index declined 0.4 percent in May, as costs for utility (piped) gas service decreased 3.4 percent and electricity costs were unchanged. Since May 2008, the housing index rose 1.4 percent in the South as increases

in shelter (1.8 percent) and household furnishings and operations (2.6 percent) were partially offset by a decline in the fuels and utilities index (-1.5 percent).

Apparel costs decreased 1.6 percent over the month, reflecting normal seasonal patterns. Prices for apparel inched up 0.1 percent over the year.

The food and beverages index inched down 0.1 percent in May due to lower prices for both food at home (-0.1 percent) and alcoholic beverages (-0.5 percent). Food away from home prices were 0.1 percent higher over the month. Over the year, the food and beverages index advanced 3.2 percent, as prices rose for food away from home (4.7 percent), food at home (2.1 percent), and alcoholic beverages (2.7 percent).

The recreation index edged down 0.2 percent over the month but advanced 1.7 percent over the year. The other goods and services index (which includes tobacco and smoking products, personal care products and services, and miscellaneous personal goods) inched down 0.1 percent in May. Over the year, the other goods and services index rose 8.0 percent.

Population size groups

Over the month, consumer prices in the South inched up 0.1 percent in the largest metropolitan areas, those with 1.5 million or more residents (Size Class A). Prices increased 0.3 percent in the mid-size areas, those with populations between 50,000 and 1.5 million (Size Class B/C), and advanced 0.8 percent in the smallest areas, those with populations of less than 50,000 (Size Class D). Over the past 12 months, consumer prices in the South decreased 1.2 percent in the largest areas (Size Class A), fell 1.4 percent in the mid-sized areas (Size Class B/C), and declined 0.8 percent in the smallest areas (Size Class D).

Technical Note

The Bureau of Labor Statistics (BLS) has updated the consumption expenditure weights in the Consumer Price Index for All Urban Consumers (CPI-U) and Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) to the 2005-06 period. The updated expenditure weights for these indexes replace the 2003-2004 weights that were introduced effective with the January 2006 CPI release. As originally announced by BLS in December 1998, CPI expenditure weights will continue to be updated at two year intervals.

The CPI program completed its conversion to Computer Assisted Data Collection (CADDC). Due to the efficiencies gained from conversion to CADDC, BLS has extended data collection to cover the entire month, beginning with data for January 2004. CPI data collection is scheduled in terms of business days - weekdays excluding holidays. Formerly, data collection covered three pricing periods, each comprising six business days in most months and five days in November and December. Consequently, the last day of scheduled data collection was usually the 18th business day of the month. This allowed time during the end of the month for the mailing of paper schedules back to the Washington Office and the data entry of the information in these schedules. Starting in January 2004, the three pricing periods now have variable lengths, between six and eight business days long. The third pricing period normally will end on the last business day of the month.

Local area CPI indexes are by-products of the national CPI program. Because each local index is a small subset of the national index, it has a smaller sample size and is, therefore, subject to substantially more sampling and measurement error than the national index, although their long-term trends are quite similar. The Bureau of Labor Statistics strongly urges users to consider adopting the national average CPI for use in escalator clauses.

We encourage users interested in learning more about changes to the CPI to contact the Bureau of Labor Statistics. Information on the Consumer Price Index and other surveys are available on our Web site at www.bls.gov. Current and historical BLS data are also posted on our Web site at www.bls.gov/ro3/. If you have additional questions, you can contact the Mid-Atlantic information office directly by dialing (215) 597-3282. Information from the Consumer Price Index program is available to sensory impaired individuals upon request. Voice phone: 202-691-5200, Federal Relay Services: 1-800-877-8339.

¹ South includes Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

Table 1. Consumer Price Index for All Urban Consumers and Urban Wage Earners and Clerical Workers, South Region, (1982-84=100 unless otherwise noted) (not seasonally adjusted)

Item and group	All Urban Consumers (CPI-U)				Urban Wage Earners and Clerical Workers (CPI-W)			
	Historical data	Index	Percent change from		Historical data	Index	Percent change from	
			May 2008	Apr. 2009			May 2008	Apr. 2009
All items	↔	207.265	-1.3	0.3	↔	203.500	-2.1	0.4
All items (Dec. 1977 = 100)	↔	336.217			↔	200.000		

Rent of primary residence (1)								
Owners' equivalent rent of primary residence (1) (2)	↗	226.644	2.2	0.1	↗	210.997	2.1	0.1
Fuels and utilities	↗	212.621	-1.5	-0.4	↗	213.034	-0.8	-0.3
Household energy	↗	183.813	-3.1	-0.6	↗	182.558	-2.4	-0.4
Gas (piped) and electricity (1)	↗	185.282	-2.0	-0.5	↗	184.586	-1.6	-0.4
Electricity (1)	↗	182.462	4.2	0.0	↗	180.252	4.0	0.1
Utility (piped) gas service (1)	↗	189.074	-28.8	-3.4	↗	191.713	-29.5	-3.3
Household furnishings and operations	↗	130.190	2.6	0.0	↗	124.851	2.4	0.1
Apparel	↗	133.342	0.1	-1.6	↗	133.554	0.3	-1.3
Transportation	↗	172.112	-16.2	2.4	↗	168.081	-18.1	2.8
Private transportation	↗	170.349	-16.5	2.5	↗	166.469	-18.4	2.9
New and used motor vehicles (3)	↗	92.418	-1.6	0.3	↗	88.860	-3.9	0.6
New vehicles	↗	139.692	1.2	0.0	↗	139.564	1.2	0.1
New cars and trucks (3) (4)	↗	95.025	1.1	0.0	↗			
New cars (4)	↗	143.131	1.8	0.2	↗			
Used cars and trucks	↗	121.453	-10.1	1.5	↗	122.107	-10.1	1.5
Motor fuel	↗	190.274	-41.3	8.5	↗	190.270	-41.3	8.6
Gasoline (all types)	↗	190.278	-40.8	9.0	↗	190.380	-40.8	9.0
Gasoline, unleaded regular (4)	↗	188.477	-41.6	9.2	↗	188.549	-41.6	9.3
Gasoline, unleaded midgrade (4) (5)	↗	200.530	-39.6	8.8	↗	200.654	-39.6	8.9
Gasoline, unleaded premium (4)	↗	191.504	-38.6	7.9	↗	191.356	-38.6	7.9
Medical care	↗	355.773	2.6	0.0	↗	358.842	2.7	0.0
Medical care commodities	↗	292.173	3.3	0.0	↗	285.251	3.3	0.0
Medical care services	↗	376.267	2.3	0.0	↗	381.006	2.5	0.0
Professional services	↗	314.816	2.5	0.2	↗	316.254	2.5	0.2
Recreation (3)	↗	115.571	1.7	-0.2	↗	112.173	1.7	-0.3
Education and communication (3)	↗	122.082	3.2	0.2	↗	117.712	2.8	0.2
Other goods and services	↗	360.569	8.0	-0.1	↗	380.351	10.7	-0.1
Commodities	↗	169.818	-5.6	0.7	↗	169.573	-7.2	1.0
Services	↗	245.556	1.9	0.0	↗	244.136	2.1	0.0
All items less shelter	↗	201.822	-2.7	0.4	↗	197.902	-3.8	0.6
All items less medical care	↗	198.684	-1.6	0.3	↗	195.851	-2.4	0.5
Energy	↗	181.487	-26.4	3.7	↗	181.353	-27.1	4.0
All items less energy	↗	210.848	2.2	0.0	↗	206.535	2.2	0.0
All items less food and energy	↗	210.231	2.0	0.0	↗	204.955	2.0	0.0
South size A (more than 1,500,000)	↗	209.235	-1.2	0.1	↗	206.271	-2.1	0.3
South size B/C (50,000 to 1,500,000) (6)	↗	131.777	-1.4	0.3	↗	129.885	-2.2	0.4
South size D (nonmetropolitan, less than 50,000)	↗	209.563	-0.8	0.8	↗	208.989	-1.7	1.0
Footnotes								
(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.								
(2) Indexes for CPI-U on December 1982=100 base; CPI-W on a December 1984=100 base.								
(3) Indexes on a December 1997=100 base.								
(4) Special index based on a substantially smaller sample.								
(5) Indexes on a December 1993=100 base.								
(6) Indexes on a December 1996=100 base.								
South region includes the District of Columbia and the states of Alabama, Arkansas, Delaware, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.								

EXHIBIT Bpg 3 of 3

Last Modified Date: June 18, 2009

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U.S. Bureau of Labor Statistics Mid-Atlantic Information Office Suite 610 East-- The Curtis Center,
170 South Independence Mall West, Philadelphia, PA 19106-3305

<http://www.bls.gov/RO3/> | Telephone: (215) 597-DATA (or 3282) | Fax: (215) 861-5720 Do you have a **Mid-Atlantic Region (RO3) data question?**

Ocean Gate General Contractors, Inc.
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE

EXHIBIT C
LIENS, EASEMENTS AND LEASES
(To be supplied by Lessor within 14 days of the date hereof)



McCarthy, Summers, Bobko, Wood & Sawyer, P.A.
2400 SE Federal Highway, 4th Floor
Stuart, FL 34994
772-286-1700 Ext.211
772-283-1803

Commonwealth Land Title Insurance Company

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

Order No.: 2874653

Customer Reference: 02361404

Effective Date: June 01, 2009 at 8:00 a.m.

1. Policy or Policies to be issued:
 - A. ALTA Owners 1992 with Florida Modifications
Proposed Insured: To Be Determined (As to a Leasehold Estate only)
Amount of Insurance: To Be Determined

2. The estate or interest in the land described or referred to in this Schedule and covered herein is Leasehold and title thereto is at effective date hereof vested in:

City of Stuart, a municipal corporation of the State of Florida

3. The land referred to in this Commitment is described in Exhibit "A" attached hereto and made part hereof.

Countersigned:

BY: _____
Authorized Officer or Agent

This commitment is invalid unless the insuring provisions in Schedules A and B are attached.

EXHIBIT C

Pg 1 of 4

**Schedule B Section 1
Requirements**

The following are requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record.
 - A. Record in the Public Records a Lease or Memorandum of Lease from City of Stuart, a municipal corporation of the State of Florida to To Be Determined.
 - i. Resolution authorizing those who will be executing the above described Lease, at the purchase price and other applicable terms; and together with evidence that all applicable ordinances and/or administrative codes have been complied with.
3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Furnish Owner's/Mortgagor's Affidavit establishing that: All sums due for labor and/or materials for any work performed on the property have been paid and that no liens or encumbrances against the property other than as stated herein, are outstanding.
5. Furnish Owner's Affidavit establishing the rights of parties in possession.

NOTE: Same may be included in the above Affidavit.

6. A survey, satisfactory to the Company, must be furnished. If said survey should disclose building setback lines, easements, encroachments, overlaps, boundary line disputes, or other adverse matters, they will appear as exceptions in Schedule B of the Owner's Policy and Schedule B, Part 1 of the Loan Policy to be issued.
7. Proof of payment of all special assessments, recorded or unrecorded, including but not limited to special assessments arising under Chapter 159 of the Florida Statutes.

NOTE: No Parcel I.D. Number found for attached insured legal description but may exempted as this is City owned property. Taxes for 2009 may be assessed to the insured leaseholder. Please call tax collectors office at (772) 288-5600 for satisfactory proof that said taxes are exempt or proof of payment will be required.

NOTE: This commitment is being issued with the liability and insured name "To Be Determined" and is subject to the review and approval of the Company's State Underwriting Office once this information is added to Schedule A. The Company reserves the right to revise and amend this commitment in accordance with said review.

**Schedule B Section 2
Exceptions**

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Taxes and assessments for the year 2009 and subsequent years.
3. Easements or claims of easements not shown by the Public Records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises.
4. Rights of parties in possession, other than the record owner.
5. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. Easement(s) in favor of American Telephone and Telegraph Company recorded in Deed Book 37, Page 315; Deed Book 37, Page 453 and in Deed Book 42, Page 63, as assigned in Official Records Book 821, Page 1406 as affected by and together with Communications Systems Right of Way and Easement Agreement recorded in Official Records Book 686, Page 2103.
7. Drainage Easement to the State of Florida recorded in Official Records Book 103, Page 14.
8. Right of Way for S.E. Monterey Road and S.E. Monterey Road Extension as now established and in use.

NOTE: ALTA Leasehold Owner's Endorsement Form 13 will be issued with the Owner's Policy.

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Martin County, Florida, unless otherwise noted.

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting the Florida Customer Service Team, 2400 Maitland Center Parkway, Suite 210, Maitland, FL 32751; Telephone 877-947-5483; Email: FLCustomerService@cllt.com.

Exhibit "A"

SEE ATTACHED DESCRIPTION AS PROVIDED FOR BY AGENT.

NOTE: LEGAL DESCRIPTION AS CONTAINED IN SURVEY IS TOO SMALL AND ILLEGIBLE TO READ, THIS COMPANY WILL REQUIRE A NEW LEGAL DESCRIPTION TO BE PROVIDED AND UPON REVIEW WILL AMEND AND/OR REVISE THIS COMMITMENT.

RECORDED

D. B. BOOK 87 PAGE 56

This Warranty Deed Made the 6th day of March A. D. 19 62 by

JAMES J. TENNANT and LULA M. TENNANT, husband and wife

hereinafter called the grantor, to

CITY OF STUART, a Florida Municipal corporation

whose postoffice address is Stuart, Florida

hereinafter called the grantee:

(Whereas used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

Witnesseth: That the grantor, for and in consideration of the sum of \$ 1,00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, assigns, conveys, releases, conveys and confirms unto the grantee, all that certain land situate in Martin County, Florida, viz:

PARCEL 1. All of Government Lot 1, Section 16, Township 38 South, Range 41 East, EXCEPTING THEREFROM:

A. Commencing at a point in the Northerly boundary line of Government Lot 1, Section 16, Township 38 South, Range 41 East, which said point is 710 feet Westerly from the Northeast corner of said Section 16, Township 38 South, Range 41 East; from said point run South parallel with the Easterly boundary line of said Government Lot 1, said Section, Township and Range, a distance of 518.57 feet to a point; thence West parallel with the Northerly line of said Government Lot 1, Section 16, a distance of 420 feet to a point; thence run Northerly parallel to the Easterly boundary line of said Government Lot 1, Section 16, a distance of 518.58 feet to a point in the Northerly boundary line of said Government Lot 1, Section 16, which said point is 420 feet West of the point of beginning; thence East along said Northerly boundary line of said Government Lot 1, Section 16, a distance of 420 feet to point of beginning, containing 5 acres, more or less.

B. Beginning at a point on the North line of Hanson Grant that is 300 feet South 66 degrees West of the 2 1/2 mile monument to a stake; thence (1) run West 1347.55 feet to a stake; thence (2) run South 599.03 feet to the said North line of the Hanson Grant, thence (3) run North 66 degrees East 1474.71 feet to the place of beginning; also described as the South 9.27 acres of Government Lot 1, Section 16, Township 38 South, Range 41 East.

C. and LESS right of way of Monterey Road.

PARCEL 2. The West 210 feet of the East 630 feet of the North 518.57 feet of Government Lot 1, Section 16, Township 38 South, Range 41 East, Martin County, Florida.



Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 1961.

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written

Signed, sealed and delivered in our presence

[Handwritten signature]

[Handwritten signature]
James J. Tennant
[Handwritten signature]
Lula M. Tennant



STATE OF FLORIDA
COUNTY OF MARTIN

I HEREBY CERTIFY that on this day, before me, in office this authorized in the State of Florida and in the County aforesaid to take acknowledgments, personally appeared

James J. Tennant and Lula M. Tennant,
husband and wife

to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same

WITNESS my hand and official seal in the County and State first aforesaid this 27th day of
MARCH 1962.

Notary Public, State of Florida

FILED & RECORDED
IN MARTIN COUNTY, FLA.
MAR-6 PM 1:27
COUNTY CLERK

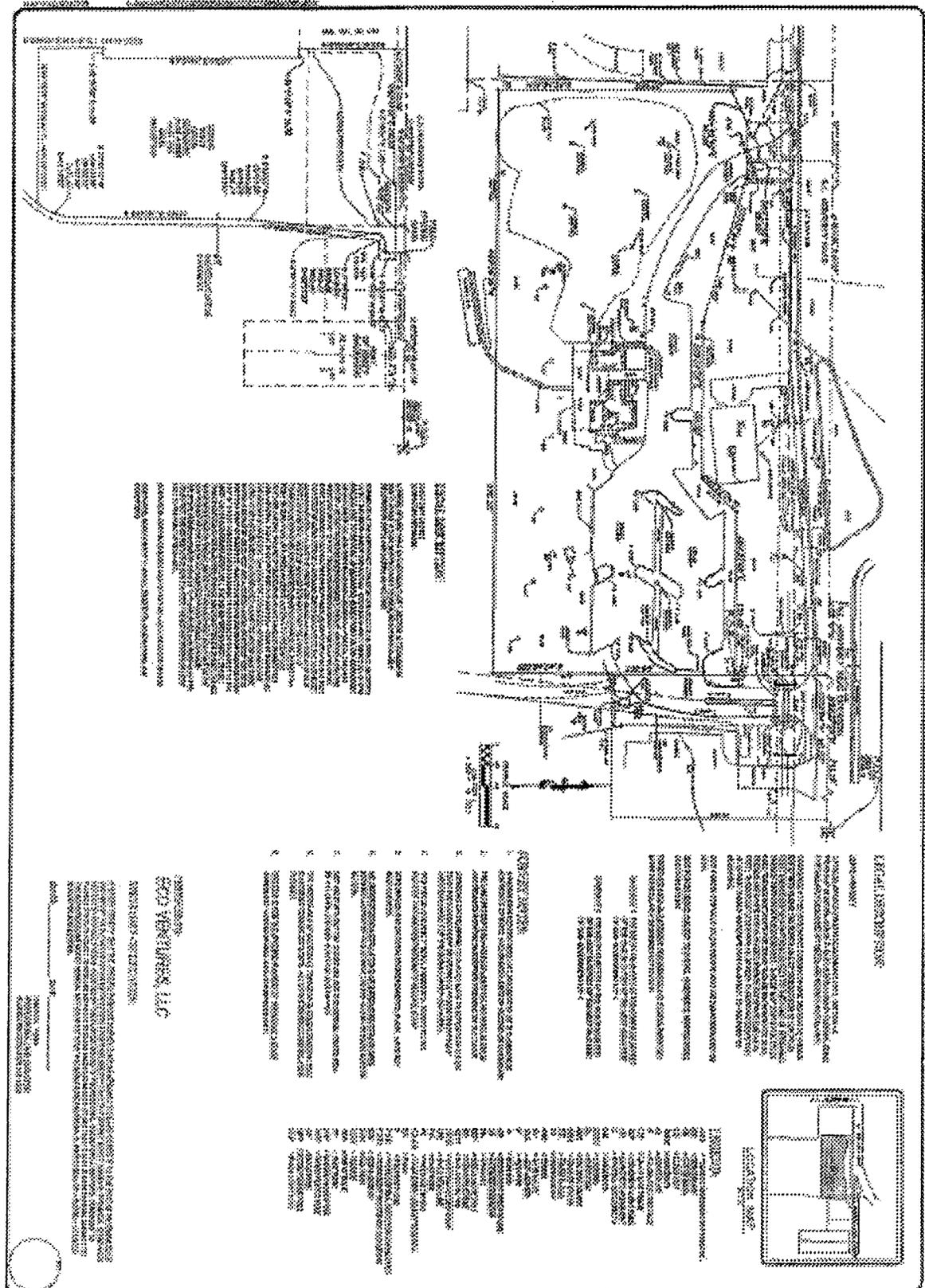


To

Grantly Deed

CRARY AND CRARY
ATTORNEYS AT LAW
POST OFFICE BOX 144
STUART, FLORIDA

Pg. 6 of 9



SPRING PURPOSE SURVEY,
PREPARED FOR
ECO VENTURES, LLC

DATE: _____	SCALE: _____	PROJECT NO: _____	SHEET NO: _____
DRAWN BY: _____	CHECKED BY: _____	DATE: _____	SCALE: _____

7/3-MC
T.S. No. 22
17 (5-25-76)

PARCEL NO. 100.1
SECTION 89512-2601
STATE ROAD Monterey Road
COUNTY OF Martin
FAP NO.

218706

CITY DIED

THIS INSTRUMENT was this 28th day of January, A.D., 19 74, between the City of Stuart, Florida, a municipal corporation organized and existing under the laws of the State of Florida, as party of the first part, and the STATE OF FLORIDA, FOR THE USE AND BENEFIT OF THE DEPARTMENT OF TRANSPORTATION OF FLORIDA, as party of the second part.

WITNESSETH, that the party of the first part, for and in consideration of the sum of ONE DOLLAR and other valuable considerations paid, receipt of which is hereby acknowledged, does hereby remise, release, quit claim and convey unto the party of the second part, its successors and assigns forever the following described land, situate, lying and being in the County of Martin State of Florida, to-wit:

PARCEL NO. 100 SECTION 89512-2601

That part of Government Lot 1 less the East 882.09 feet thereof in Section 16, Township 38 South, Range 41 East, Martin County, Florida, said part lying within 40 feet Southerly of the Baseline of Survey for Monterey Road according to the Map of Section 89512-2601,

Said Baseline of Survey being more particularly described as follows:

BEGINNING at the SW corner of Section 9, Township 38 South, Range 41 East; thence S 89°18'33" E along the South line of said Section 9 a distance of 5287.09 feet to the SW corner of Section 10; thence S 89°34'11" E along the South line of said Section 10 a distance of 811.76 feet to the END of said Baseline of Survey for Monterey Road;

Containing 13140 Square feet more or less,

All as shown on the Right-of-Way Map for Section 89512-2601, Monterey Road, Martin County, Florida.

AND

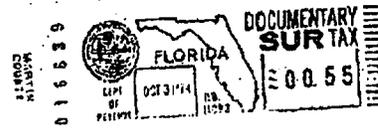
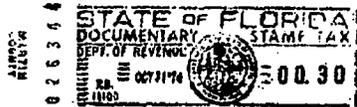
All the rights and interests of the City of Stuart into that dedicated and used portion of Monterey Road as described above and portions of other dedicated streets lying within the proposed Right-of-Way from SR 76 Easterly to SR 5.

THIS INSTRUMENT PREPARED BY

C. L. Edman

DATED AUG 27 1973

STATE OF FLORIDA
DEPARTMENT OF TRANSPORTATION
FORT LAUDERDALE, FLORIDA
DESCRIPTION APPROVED



4 379 MCF1844

PAGE	2
PARCEL NO.	100.1
SECTION	89512-2601
STATE ROAD	Monterey Road
COUNTY OF	Martin
FAP NO.	

TO HAVE AND TO HOLD THE SAME, together with all and singular the appurtenances thereto belonging, or in anywise incident or appertaining, and all the estate, right, title, interest and claim whatsoever of the party of the first part, in law or in equity, to the only proper use, benefit and behalf of the said party of the second part. its successors and assigns forever.

IN WITNESS WHEREOF, the party of the first part has caused these presents to be duly executed in its name by its Mayor, and its seal to be hereto affixed, attested by its City Clerk, the date first above written.

Signed, sealed and delivered in the presence of

Anna Vasiliu BY: Robert L. Hall
 Mayor
Paul F. Peck ATTEST: Janice R. Clark
 its City Clerk

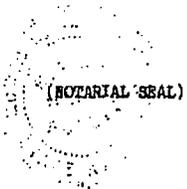
STATE OF FLORIDA
 COUNTY OF Martin

Before me personally appeared Robert L. Hall and Janice R. Clark, to me well known, and known to me to be the Mayor and City Clerk respectively of the City of Stuart, the municipal corporation named in the foregoing instrument, and known to me to be the persons who as such City officials executed the same; and then and there the said Robert L. Hall and the said Janice R. Clark did acknowledge before me that said instrument is the free act and deed of said City by them respectively executed as such officers for the purpose therein expressed; that the Seal thereunto attached is the City Seal by them in like capacity affixed; all under authority in them duly vested.

Witness my hand and official Seal this 14th day of August A.D., 19 74.

Edward L. [Signature]
 Notary Public in and for the County and State aforesaid.

My commission expires: 10/31/74
 Notary Public, State of Florida at Large
 My Commission Expires 10/31/1974
 Issued by Secretary of State
 1974



379 Parc 1845

FILED FOR RECORD
 MARTIN COUNTY, FLA.
 1974 OCT 31 PM 2:10

Pg. 9 of 9

McCarthy, Summers, Bobko, Wood & Sawyer, P.A.

Attorneys at Law

Kathryn C. Bass
Christine Bialczak
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Terence P. McCarthy**
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Kenneth A. Norman
Thomas R. Sawyer**
Rose D. Schneider
Owen Schultz
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Steven J. Wood***

2400 S.E. Federal Highway
Fourth Floor
Stuart, FL 34994

Tel 772 286-1700
Fax 772 283-1803

Nicola J. Boone*
Of Counsel

E-Mail: info@mcsumm.com
www.McCarthySummers.com
Personal Email: dad@mcsumm.com

*Board Certified Elder Law Lawyer
**Board Certified Real Estate Lawyer
***Board Certified Wills, Trusts &
Estates Lawyer

June 26, 2009

VIA HAND-DELIVERY

Robert L. Kilbride, Esq.
Assistant City Attorney
City of Stuart
121 SW Flagler Avenue
Stuart, FL 34994

CITY OF STUART
OFFICE OF CITY ATTORNEY

JUN 29 2009

RECEIVED

Re: *Eco-Ventures, LLC Lease with the City of Stuart*

Dear Mr. Kilbride:

Enclosed please find two (2) original signed and sealed surveys prepared by Atlantic-Caribbean Mapping, Inc. and identified as Job No. 290562. Please advise if you need anything further.

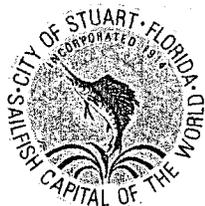
Very truly yours,



Donna Dempsey, FRP
Legal Assistant to: Terence P. McCarthy
/s

Enclosures

Cherie-
I have asked
for a scanned copy as
well. BS



City of Stuart

300 S. W. St. Lucie Avenue • Stuart • Florida 34994

Telephone (772) 288-5320

Department of Financial Services

Purchasing Office
Terry Iverson, Purchasing Manager

Fax: (772) 600-1202
tiverson@ci.stuart.fl.us

LEGAL NOTICE FOR RFDQ #2007-62

Lease and Redevelop City-Owned Landfill Property

The City of Stuart, Florida is seeking expressions of interest and developer qualifications from experienced individuals or firms interested in leasing and improving, on a long-term basis, the property commonly known as the "Old City Landfill", approximately 19 acres. The City-owned land is comprised of two parcels, one parcel of approximately fourteen (14) acres, currently used as a golf driving range, and a second parcel approximately five (5) acres. Proposals will be considered for each parcel individually or both parcels combined.

As part of lease negotiations, the successful respondent will be required to prepare and submit a detailed "Master Plan" and "Development Agreement" for consideration by the City's Local Planning Agency/Planning Advisory Board and the City Commission. All approvals for development of the site are subject to the City's public hearing process.

One original and six copies of expressions of interest and developer qualifications must be submitted in a sealed envelope or sealed opaque box, plainly marked on the outside with the RFDQ number and title. Responses must be submitted in the form requested by the City. Request for Developer Qualifications packages which include information, instructions and format may be obtained at no charge by contacting the City of Stuart Purchasing Office at (772) 288-5320. Developer Qualifications shall be submitted together with all necessary schedules, supporting documentation, additional information and literature (to include drawings) describing the respondent's proposal.

Hand delivered responses shall be submitted to the Purchasing Office at 300 Southwest St. Lucie Avenue, Stuart, Florida. Mailed responses shall be sent to 121 SW Flagler Avenue, Stuart, Florida 34994. **All responses must be in the possession of the City of Stuart Purchasing Manager by February 13, 2008 at 2:30 pm.** Any and all responses received after that date and time will not be accepted or considered and will be returned to the developer unopened. All proposals shall be sealed and marked: **RFDQ #2007-62, LEASE AND REDEVELOP CITY-OWNED LANDFILL PROPERTY.**

Pursuant to the requirements of Section 287, Florida Statutes, all proposers are subject to those provisions pertaining to Public Entity Crimes and the Convicted Vendor List.

It is the responsibility of the developer to assure that proposals are received either by mail or by hand in the City of Stuart Purchasing Office not later than the specified time and date. Submittals received after this date and time will not be accepted or considered and will be returned to the proposer unopened. No telegraphed, facsimile or electronic (email) offers will be considered.

The Stuart City Commission reserves the right to reject any or all proposals with or without cause when such rejection is in the best interests of the City, in the City's sole determination. The City also reserves the right to reject the proposal of a company, corporation or individual who has previously failed to perform properly any contract of a similar nature, or whom investigation shows is not in a position to perform the contract. Proposals will be publicly opened and read aloud on the appointed time and date, or as soon as possible thereafter, in the City Hall Annex, 300 SW St. Lucie Avenue, Stuart, Florida. The City of Stuart reserves the right to waive any informalities or technicalities and to reject or accept any proposal that, in the judgment of the City of Stuart, in its sole discretion, is in the best interest of the City. Any questions concerning this solicitation may be addressed to Terry Iverson, City of Stuart Purchasing Manager, (772) 288-5320, 300 SW St. Lucie Avenue, Stuart, Florida 34994. Email address: tiverson@ci.stuart.fl.us

In compliance with the Americans with Disabilities Act (ADA), anyone desiring to attend this proposal opening who needs a special accommodation should contact the City's ADA coordinator at 772-288-5306 or TDD at 772-288-5302 at least 48 hours in advance of the meeting, excluding Saturday and Sunday.

Publish Date: December 21, 2007

Stuart City Commission
City of Stuart, Florida
Terry Iverson, Purchasing Manager

REQUEST FOR DEVELOPER QUALIFICATIONS AND PROPOSALS

The City of Stuart, Florida is seeking expressions of interest and developer qualifications from experienced and qualified individuals or firms interested in leasing and improving, on a long-term basis, the property commonly known as the "Old City Landfill". The Property consists of two parcels adjacent to, but not actually located on, the landfill area. The two parcels total approximately 19 acres. The City-owned land is located on Monterey Road and Monterey Road Extension in Stuart, Florida. The site is currently zoned "P" for public use. The City will consider proposals that it deems in its sole determination, best fits the City's goals, policies and objectives. The City of Stuart will take the actions necessary to change the Future Land Use Map (FLUM) to Commercial and the zoning to Commercial Planned Unit Development (CPUD) or Mixed Use Planned Unit Development (MXPUD).

The City of Stuart will not consider any proposal that identifies residential use on any part of the property. Nor will the City consider any Adult Businesses, Night Clubs, Wrecking or Salvage yards or any Industrial uses that are determined to be harmful to health, safety or welfare based on substantial noise, smoke, dust, cold, vibration, smell, risk of spills, fires or other physical hazards

Recommended uses for Parcel 1:

1. Business & Professional offices.
2. Manufacturing.
3. Restaurant.
4. Health Spa.
5. Enclosed garages & repair shops.
6. Clubs, lodges and fraternal organizations.
7. Wholesale warehouse.
8. Mini-warehouse for storage of residential items.
9. Flex-space units (Office/Retail/Warehouse)
10. Research Facilities.
11. Enclosed Retail Warehouse sales and service.
12. Telecommunication towers by special exception.
13. Enclosed Limited Industrial uses, including fabrication, processing, assembling, distribution, repair, finishing, testing or other handling of components, devices, equipment and products.
14. Parks and recreational Facilities.
15. Public Facilities.
16. Public Utilities.
17. Outdoor storage in accordance with Sec. 7.02.00 of the LDR.

Recommended uses for Parcel 2:

1. Business & Professional offices.
2. Mini-warehouse for storage of residential items.
3. Telecommunication towers by special exception.
4. Parks and recreational Facilities.

5. Public Facilities.
6. Public Utilities.
7. Outdoor storage in accordance with Sec. 7.02.00 of the LDR.

The approximately 14 acres of land on the Northwest corner of the parcel is currently a public golf driving range. It is unencumbered property in the control of the City of Stuart. This property is included in this solicitation for proposals.

The City reserves the right to accept any proposals deemed to be in the best interest of the City, to waive any irregularities or technicalities in submitted proposals, or to reject any and/or all proposals and to re-advertise for new proposals. In evaluating each proposal, City staff will consider, but not be limited to, the respondent's experience; qualifications and capabilities; financial qualifications and strength; the terms and conditions offered for the redevelopment initiative; the market and economic viability of the proposed project concept; and the appropriateness of the proposed uses and design relative to the immediate area and the City of Stuart. Following review by City staff, the submittals will be forwarded with a selection recommendation to the City Commission for consideration and action. The City Selection Committee and/or the City Commission may choose to request presentations from the highest ranked respondents prior to making a final decision on the selection. Developers, whether successful or unsuccessful, shall have no claim against the City for any expenses incurred by them in preparing their proposals or submittals.

Weighted selection criteria will include the following:

1. **20 Points:** Proposer's financial, administrative and operational capacity to develop the site as set forth in the response to this RFDQ. Provide an outline of the financial plan, personnel and other resources to accomplish the proposed project.
2. **20 Points:** Qualifications and experience in successfully developing similar projects in Florida. List all projects of similar nature within the past five years including project title, brief description of each project and the following information:
 - Client (contact person, address, telephone number)
 - Year completed
 - Nature of work involved in each project
 - Total project value
3. **20 Points:** Description of proposed project character to include the site's use, description of any proposed buildings and conceptual renderings of the proposed project.
4. **20 Points:** Consistency of the proposed project with the City of Stuart's goals, policies and objectives; and the appropriateness of the proposed uses and design relative to the immediate area and the City of Stuart

5. **10 Points:** Demonstrated familiarity with local conditions or ability to become quickly familiar with local conditions.
6. **10 Points:** Total estimated project budgetary and tax impact to the City, including the lease compensation and overall amount to be paid to the City in accordance with the Long Term Lease, as well as a reasonable estimate of the overall financial impact to the community. All calculations and the basis for estimates must be shown. If the members of the City's selection committee are unable to determine and verify these impacts, the proposal may be summarily rejected.

Proposals shall also include the following information:

Disclose any potential conflicts of interest due to any other clients, contracts or property interests for this project only. Include a notarized statement certifying that no member of your firm's ownership, management, or staff has a vested interest in any aspect of, or Department of the City of Stuart.

Enclose any additional data pertinent to this project that would assist the selection committee to determine the individual's or firm's capability.

Proposals shall follow the selection criteria order and informational format outlined below. Proposals will be evaluated using the above weighted criteria.

Proposal Format:

1. Transmittal Letter bearing the signature of an individual authorized to contractually bind the developer.
2. Financial Resources available to developer, Dun & Bradstreet number. Provide an outline of the financial plan to accomplish the proposed project. Include financial data that will give the City enough information to establish the Proposer's financial capability such as successful prior projects, business references and bank references. Detailed financial information, if submitted as part of this process, may be exempt from Chapter 119, Florida Statutes (the Florida Public Records Law). Proposers are directed to Section 119.07(6)(t), Florida Statutes, for further details. The City gives no assurance as to the confidentiality of any portion of the response once submitted. It is the responsibility of the proposer to seek counsel and determine applicability of the Statute to his/her particular circumstances prior to submittal of the proposal. Should any proposer submit information that is proprietary and exempt from Chapter 119, Florida Statutes, the subject information must be submitted in a sealed envelope within the submittal and marked: **Proprietary Information, Not Subject to Public Disclosure.**
3. Successful similar projects within Florida. List all projects of similar nature within the past five years. Title and brief description of each project including client (contact person, address, telephone number), year completed, nature of work involved in each project and total project value.

4. Provide a description of the proposed project's character to include the site's use, description of any proposed buildings and conceptual renderings of the proposed project. Provide an overview of the project to include traffic patterns and the project's impact to the immediate area of the site.
5. Describe how the proposed project will complement and enhance the City of Stuart's goals, policies and objectives. Demonstrate the market and economic viability of the proposed project concept; and the appropriateness of the proposed uses and design relative to the immediate area of the City of Stuart
6. Demonstrate familiarity with local conditions or the ability to become quickly familiar with local conditions.
7. Propose within the submittal the preferred length of lease, proposed compensation and any proposed special terms and conditions sought in a final lease agreement. Although the amount of the lease is an evaluative criterion, it is not necessarily the determining factor in award of this solicitation. Include calculations that demonstrate the overall financial impact to the community with a reasonable estimate of expected tax revenue and business revenue increases attributable to the project.
8. Conflict of Interest Statement as described above and any additional information that will assist the selection committee to determine the most responsive and responsible proposer.

Proposed Agreement

The successful proposer will execute a negotiated long term lease agreement with the City of Stuart. Please propose within the submittal the preferred length of lease, proposed compensation and any proposed special terms and conditions sought in a final lease agreement. Be advised that any agreement is subject to a negotiated final document.

Terms and Conditions

In partnership with the successful respondent, the City of Stuart is willing to explore economic development, infrastructure, and environmental grant opportunities in support of the proposed development.

No deposit will be required for the submission of an RFP.

The City will require a deposit of fifty thousand dollars (\$50,000) to be made by the first ranked developer prior to commencement of negotiations in regard to a Lease Agreement. These funds will be for the exclusive use of engaging a financial advisor to assist the City in reviewing the developer's proposal and to make specific recommendations for the terms and conditions of any resulting development agreement. In the event that a Lease Agreement cannot be successfully negotiated with the first ranked respondent, the deposit less any and all funds expended or committed by the City, shall be returned to the first ranked respondent, and the second respondent shall be required to submit a deposit of fifty thousand dollars (\$50,000) which shall

be used or disbursed in same manner as noted above, and so on until an Agreement has been successfully negotiated.

Each respondent shall examine all its RFDQ documents and shall judge all matters relating to the adequacy and accuracy of such documents. All inquiries regarding this RFDQ, either technical or procedural, must be made through the City of Stuart Purchasing Office. The City shall not be responsible for oral interpretations given by any other employee, representative, or others. The issuance of a written addendum is the only official method whereby interpretation, clarification, or additional information may be given. If any addenda are issued to this RFDQ, the City will attempt to notify all prospective firms who have secured a copy of the RFDQ package. However, it shall be the responsibility of each firm, prior to submitting their proposal, to contact the City of Stuart Purchasing Manager at (772) 288-5320 to determine if addenda were issued and to acknowledge receipt of such addenda in their proposal.

Any actual or prospective developer who disputes the reasonableness, necessity or competitiveness of the terms and/or conditions of this Request for Proposals; selection or award recommendation shall file such dispute in writing with the City Manager.

The City reserves the right to reject any or all proposals without recourse, to waive technicalities and informalities or to accept the proposal which in its sole judgment best serves the interest of the City.

Cost of submittal of this proposal is an operational cost of the proposer and shall not be passed on to or be borne by the City of Stuart.

Upon award recommendation or ten (10) days after opening, whichever is earlier, any material submitted in response to this request for developer qualifications (with the exception of exempt proprietary financial information) will become a public record and shall be subject to public disclosure consistent with Chapter 119, Florida Statutes (Public Records Law). Proposers must claim the applicable exemptions to disclosure provided by law in their response to the RFDQ by identifying materials to be protected, and must state the reasons why such exclusion from public disclosure is necessary and legal. **The City gives no assurance as to the confidentiality of any portion of the response once submitted.**

As required by FS Section 287.133; "A person or affiliate who has been placed on the convicted vendor list following conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or a consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount as stated in FS Section 287.017, for Category Two, for a period of thirty six months from the date of being placed on the convicted vendor list." Questions regarding this statement should be directed to the State of Florida, Bureau of State Procurement (850) 488-8440.

This RFDQ package consists of the following four sections:

Legal Advertisement (pages 1 & 2)

RFDQ Terms, Conditions and Requirements (pages 3 through 8)

Attachment #1, Aerial Photograph of Subject Properties

Attachment #2, Existing Distribution of Solid Waste

Schedule of Events:

October 22, 2007 - Commission gives final approval to RFP, and authorizes legal advertisement of RFP.

December 17, 2007 – Title Search results are in and clear title rests with the City of Stuart, Florida

December 20, 2007- Legal Ad for RFDQ is published in Stuart News. RFDQ is issued to those individuals and firms who have expressed interest in this project; the RFDQ is also issued on-line via DemandStar by Onvia.

January 24, 2008 - Pre-proposal conference, 10:00 am, Commission Chambers, Stuart City Hall, 121 SW Flagler Avenue, Stuart, Florida.

February 1, 2008 - Last day questions concerning the RFP, either technical or procedural will be accepted.

February 13, 2008 - Proposals are opened.

February 21, 2008 - First Selection Committee meeting to rate and rank written submittals and to recommend not less than the highest three (3) ranked proposers to present their proposals to the City Commission, unless fewer proposals are received. Rating sheets shall be used and shall be submitted to the City Clerk for availability to the public.

Date TBD (first City Commission meeting after the Selection Committee has a recommendation) – Three highest ranked firms are recommended for interview and project presentation to the City Commission. Dates and times for interviews/presentations to be set at this meeting.

Date TBD (approximately 15 days after Commission above action) - City Commission to Interview highest ranked Proposers and take any appropriate action, including authorize staff to negotiate with the selected developer.

Date TBD - Successfully negotiated agreement is presented to the City Commission with a request to authorize Mayor and City Clerk to execute the agreement

Seacoast
NATIONAL BANK

March 18, 2008

Mark MacDonald, President
Ocean Gate General Contractors, Inc.
2854 SE Federal Highway
Stuart, FL 34994

RE: Proposal for City of Stuart

Dear Mark,

This letter is to further explain the type of mortgage the bank would require to properly encumber the land that would be leased from the City of Stuart. The lease with the city would need to have language that provided the ability for a lessee to obtain a Leasehold Mortgage and Security Agreement be placed on the property. A in the lease with a provision something to this degree;

Encumbrances of Lessee's Leasehold Interest. Lessee may, without being required to obtain CITY's consent, encumber its Leasehold interest in the Premises together with all improvements placed thereon by Lessee, as security for any indebtedness of Lessee. City shall not be required to subordinate its fee interest in the Premises to the lien of any mortgage, which Lessee may execute.

Prior to terminating this lease as the result of any default by Lessee, CITY shall provide any such Mortgagee an equal period within which to cure any default by Lessee or in the alternative, CITY shall give the Mortgagee the right to elect to receive a new lease on the Premises for a term equal to the then unexpired term of this Lease containing the same covenants and conditions as this Lease. Once again, Seacoast National Bank values Ocean Gate General Contractors, Inc. relationship. If you have any questions about the above information please do not hesitate to call me.

Seacoast will then record a "Leasehold Mortgage and Security Agreement" on the subject property, which takes "The Leasehold Estate in Real Property" as collateral. Additionally, the bank will require an assignment of the Lease between Lessee and the CITY.

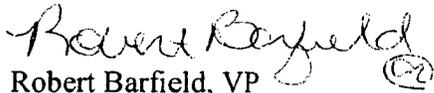


Ocean Gate General Contractors, Inc.

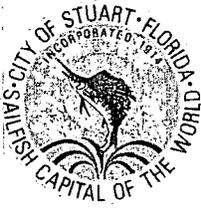
Page 2

Please be aware Seacoast National Bank is not providing legal advice on the lease matter. The information above should be used for informational purpose only, just provide a general informational purpose.

Sincerely,

A handwritten signature in cursive script that reads "Robert Barfield". The signature is written in black ink and includes a small circular mark at the end of the last name.

Robert Barfield, VP
Commercial Team Leader – Martin County



City of Stuart

300 S. W. St Lucie Avenue • Stuart • Florida 34994
Telephone (772) 288-5320

Department of Financial Services

Purchasing Division
Terry Iverson, Purchasing Agent

Fax: (772) 600-1202
tiverson@ci.stuart.fl.us

Date: January 31, 2008
To: All Prospective Proposers
Subj: Addendum #1 to RFDQ #2007-62, Lease and Redevelop City-Owned Landfill Property

ADDENDUM #1

This addendum is issued as a result of the pre-proposal conference held on January 24, 2008, and consists of the following:

Opening remarks

Answers to questions asked

List of Attendees, see Attachment A

Extension of last date to ask questions. The last day the City will entertain questions from prospective developers is extended to **Wednesday, February 6, 2008.**

a. Opening Remarks:

Terry Iverson, City of Stuart Purchasing Manager, opened the pre-proposal conference shortly after 10:00 am, Thursday, January 24, 2008. He began by stating that this pre-proposal conference was not a mandatory meeting. Proposals will be accepted from individuals or firms who are not represented at this meeting.

The City's expectations and the requirements for proposal submission are in the Request for Proposal document. The proposals from developers must be in the possession of the Stuart Purchasing Office prior to **2:30 pm, Wednesday, February 13, 2008.** Any proposal submitted after that date and time will be returned to the proposer/developer unopened, and will not be accepted or considered.

The City's intent by issuing this RFP is to generate revenue for the City. The City will take the actions necessary to change the Future Land Use Map (FLUM) to Commercial and the zoning to Commercial Planned Unit Development (CPUD) or a Mixed Use Planned Unit Development (MXPUD). The City will not consider any offer that proposes residential use on the property or any adult businesses, night clubs, wrecking or salvage yards or industrial use determined to be harmful to the health, safety or welfare of citizens of the City.

Mr. Iverson then briefly reviewed certain other terms and conditions of the Request for Developer Qualifications package.

Recommended uses of the property

Evaluative Criteria, as noted in RFDQ package

All inquiries must be made through the Stuart Purchasing Office to the attention of Terry Iverson, Purchasing Manager.

Proposals must be presented in the format outlined in the RFDQ, this will give the selection committee a standard with which they will rate and rank the submittals.

There are grant opportunities available for the lease land. The City of Stuart is willing to partner with the successful developer to take advantage of these grant opportunities.

The meeting was then turned over to Mr. Terry O'Neil for further details.

Terry O'Neil, Planning Consultant
Stuart City Hall
121 SW Flagler Avenue
Stuart, Florida 34993
(772) 220-3947

Opportunities include EPA grants consisting of loan funds and FDEP grants which could total as much as one million dollars (\$1,000,000.00). These funds can be used for a variety of things including clean-up of site; targeted removal of landfill materials which may make certain areas developable for structures as opposed to the situation as it is now in certain areas.

Also the possibility of economic development grants through the State's Block Grant program, these are tied into the number of jobs created by the proposal up to thirty thousand dollars per job can be brought to bear on the project through a City application, in turn these funds are used for infrastructure components that otherwise their absence would limit the economic capability of the proposal. The point is that the City is willing to explore these opportunities and partner with the successful developer if it is in the best interests of the City. Obviously there are no guarantees that any of these opportunities will be successful.

Mr. Iverson then reviewed the deposit requirements of the solicitation. The highest ranked proposer will be required to deposit fifty thousand dollars (\$50,000.00). These funds will be for the exclusive use of engaging a financial advisor to assist the City in reviewing the developer's proposal and to make specific recommendations for the terms and conditions of any resulting lease/development agreement. In the event that a lease agreement cannot be successfully negotiated with the first ranked proposer, the remaining amount of the deposit less any funds expended or committed by the City will be returned. The second ranked respondent shall be required to submit a deposit of fifty thousand dollars (\$50,000) which shall be used and disbursed in same manner as noted above, and so on until an Agreement has been successfully negotiated.

Mr. Iverson then reviewed the possible exemption of proprietary information from the Florida State Public Records Law, FSS 119. Although this statute allows exemptions, the City cannot give

assurance that any designated proprietary information will remain confidential. The City recommends all developers consult with their legal counsel before submitting proprietary information.

The City Attorney was then invited to add any thoughts he might have. Mr. Nicoletti acknowledged the formality and complexity of the Request for Developer Qualifications and requested that no prospective developer be put off or intimidated by this process. The City has realized the successful solicitation and lease of several City owned properties by using this process. This process assures that all interested developers have an equal opportunity to submit their qualifications and be heard by the City of Stuart.

The other item that Mr. Nicoletti recommended was that if there is any public component to a developer's proposal, that it be emphasized. Any public use, even if the project is commercial but has public accessibility will be looked upon more favorably.

The floor was then opened to questions from prospective developers.

b. Answers to Questions Asked:

Question #1: What is the status of this property as far as the environmental concerns? Has the City done environmental assessment of the property?

Answer #1: Yes, extensive environmental work has been done on the property. Because of the previous use of the property by the City and the County, the Department of Environmental Protection has been all over the site. The property is engaged in an ongoing DEP landfill closure process. There are monitoring wells in place to assure no environmentally hazardous material migrates from the site. One effect of this is that whatever kind of development is on the site must be self contained in terms of stormwater. The stormwater must stay on the site. The site's faults have been very well documented, the agency knows what is on the site, and there is no lack of clarity concerning the challenges inherent in developing the site.

Question #2: Would the ongoing remediation be part of the public/private partnership?

Answer #2: The remediation plan will be ongoing and it will continue. Any development plan must be such that it blends with the plan and does not hinder or compromise the remediation in any way

Question #3: Is the proposer required to submit plans for both parcels of land?

Answer #3: No, proposals for either parcel or both parcels will be considered.

Question #4: Is the site open to inspection?

Answer #4: Yes.

Question #5: What is access to parcel #2?

Answer #5: It is by using the drive way on the eastern side of the golf driving range, then across to parcel #2.

Question #6: Is the lease over now with Mr. Clark Collins?

Answer #6: The lease with Mr. Collins has been over for a year or more. Mr. Collins has no interest in returning to a contractual relationship with the City.

Question #7: Is the City running the driving range at this time?

Answer #7: Yes.

Question #8: In dealing with the City's development department and building department as well as with State agencies, environmental issues will be foremost. What will the City's role be in this?

Answer #8: As was done in the Marina projects, the City will apply for any required permits and expects any permits to be approved in the City's name. Approved permits will be assigned to the successful proposer if necessary.

Question #9: After approval of the package does this go back before the City Commission?

Answer #9: Yes, this may happen in a couple of ways. The selection committee may review the proposals and go to the Commission with a request to negotiate a contract with the highest ranked firm. The selection committee may determine that interviews with the highest ranked firms are necessary before going to the Commission with a request for authorization to negotiate. The City Commission may decide that they want to interview the highest ranked firms before authorizing either negotiation or execution of a contract. In any case, this project will go before the Commission at least twice.

The City is in an unusual position in a case like this. It has a proprietary role as well as a regulatory role. In its proprietary role it will release the RFDQ, open, evaluate and ultimately execute a long term lease for the property. In its regulatory role it will review zoning, land use and any other developmental issues just like they would do on any other project in the City limits.

Question #10: Then should we consider the fifty thousand dollar deposit as non-refundable?

Answer #10: Not necessarily, what the City expends for professional assistance will not be refunded, but all monies not expended in the process will be refunded.

With no further questions, the meeting was adjourned.

This Addendum must be acknowledged, signed and returned with your proposal. Failure to comply will result in disqualification of your proposal.

Sincerely,



Charles T. Iverson
Purchasing Manager
City of Stuart, Florida

Acknowledgement is hereby made of Addendum #1 to RFDQ #2007-62, Lease and Redevelop City-Owned Landfill Property:

Signature

Date

Firm

RFDQ #2007-62 Lease and Redevelop City Owned Landfill Property

Pre-Proposal Meeting – January 24, 2008, at 10:00 a.m.

300 SW St. Lucie Avenue, Stuart, Florida

Name	Company & Address	Phone, Fax, E-mail
Rebecca S. Begley Contract s Administrator	City of Stuart 121 SW Flagler Avenue Stuart, FL 34994	Phone: 772-288-5308 Fax: 772-288-5381 E-mail: rbegley@ci.stuart.fl.us
Kristy Stevens Contracts & Property Mgmnt.	City of Stuart 121 SW Flagler Avenue Stuart, FL 34994	Phone: 772-600-1244 Fax: 772-288-5381 E-mail: kstevens@ci.stuart.fl.us
Charles Iverson Purchasing Manager	City of Stuart 121 SW Flagler Ave Stuart, FL. 34994	Phone: 772-288-5320 Fax: 772-600-1202 E-mail: tiverson@ci.stuart.fl.us
Jeff Palmquist Surge Construction	5707 S. Dixie Highway West Palm Beach, FL 33405	Phone: 561-333-3600 Fax: 561-202-6216 E-mail: jp@surgesolutionsgroup.com
Jack MacDonald OceanGate	2854 SE Federal Highway Stuart, FL. 34994	Phone: 772-283-6744 Fax: 772-283-1538 E-mail: jmac13@bellsouth.net
Ken Aldrich John Hockey	Caliber Contracting Inc 1570 Niemeyer Circle Port St. Lucie, FL. 34952	Phone: 772-398-6225 Fax: 772-398-6216 E-mail: ken@calibercontractinginc.com
Dorothy Zaharako Finance	City of Stuart	Phone: 772-288-5310 Fax: E-mail: dzaharako@ci.stuart.fl.us
Terry O'Neil	City of Stuart	Phone: 772-486-2190 Fax: E-mail:
Paul Nicoletti Attorney	City of Stuart	Phone: 772-288-5386 Fax: E-mail: pnicoletti@ci.stuart.fl.us
		Phone:
		Fax:
		E-mail:

**AMENDMENT NO. 1
TO
ABSOLUTE NET – NON-SUBORDINATED GROUND LEASE**

This Amendment No. 1 to Absolute Net – Non-Subordinated Ground Lease is made by and between the **City of Stuart, a municipal corporation** ("Lessor") and **EcoVentures, LLC, a Florida limited liability company** ("Lessee")

The Lessor and Lessee entered into that certain Absolute Net – Non-Subordinated Ground Lease dated May 18, 2009 (the "Lease") for lease of that certain approximately 2.5-Acre parcel at the North West corner of the Old City Landfill.

WHEREAS, the Lessor and Lessee have determined that it is necessary and proper to amend the Lease.

NOW THEREFORE, in consideration of the execution of this Amendment and other good and valuable consideration, the value and receipt is hereby acknowledged, it is hereby agreed as follows:

1. Exhibits. The Lease provided that the Lessor would provide Exhibit "A," Exhibit "B" and Exhibit "C." The Lessor and Lessee acknowledge and agree that the exhibits attached hereto, and initialed by Lessor and Lessee, as Exhibit "A," Exhibit "B" and Exhibit "C" are those referenced in the Lease and are hereby incorporated into the Lease.
2. Drainage. The Premises currently discharges surface water to the drainage facilities located upon adjacent property owned by the Lessor. The Lessee and the Lessor agree that the amount of this existing discharge shall be allowed to continue in the future, however, the Lessee shall not be allowed to increase this existing discharge in the future. Any new construction on the Premises, including Phase II, shall be required to meet all laws, ordinances and storm water provisions in effect at the time of the new construction.
3. Covered Golf Facility. Lessor and Lessee acknowledge that a covered golf facility formerly used as part of the driving range located upon the Lessor's adjoining property, directly south of the Premises, is no longer needed by the Lessor. The Lessor hereby grants to the Lessee the right, power and ability to remove such covered golf facility, provided that any such debris created by the removal of this facility will be disposed by the Lessee in accordance with applicable law.
4. Westerly Access. The Lessor hereby grants to the Lessee the right, power and ability to access the Premises through the existing paved westerly-most access driveway. The Lessor hereby grants to the Lessee the right, power and ability, during the term of this Lease, to use this westerly-most paved driveway for ingress, egress, access and utility purposes. Furthermore, the Lessee shall have the ability to improve both the westerly-most access driveway and the easterly-most access driveway in such manner as to reasonably provide ingress, egress, access and utilities to the Premises.
5. Signs. "The Lessee may use the existing pole sign located in the grassy area north of the Premises for a period of six (6) months beginning December 1, 2009. At the end of this period the Lessee, at its' expense, shall remove the existing pole sign. The Lessee may replace it with a monument

sign by making application within 90 days thereafter meeting all of the requirements of the City ordinances then in effect. Any monument sign erected by the Lessee must be moved and relocated by the Lessee onto the Premises upon one hundred twenty (120) days written notice from the Landlord. Additionally, the Lessee shall have the ability to place signs on the Premises provided all signs comply with the City ordinances then in effect. If the Lessee erects the referenced monument sign, it shall be counted in determining the number and types of signs that may be allowed on the Premises pursuant to the City ordinances."

6. Conflict. In the event of a conflict between the provisions of this Amendment and the Lease, this Amendment shall control. Except as specifically modified herein, all terms and conditions of the Lease shall remain in full force and effect.

7. Definitions. All terms capitalized but not defined herein shall have the meanings ascribed thereto in the Lease.

8. Counterparts and Fax Execution. This Amendment may be executed in counterparts, each of which shall be binding and each of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have hereunto affixed their respective hands and seals this 17th day of December, 2009.

Signed, sealed and delivered
in the presence of:

Donna Dempsey

DONNA DEMPSEY
Printed Name

Pam Skyles

Pam Skyles
Printed Name

LESSEE:

EcoVentures, LLC, a Florida limited liability
company

By: [Signature]

Print Name: MARK Mc Donald

Its: Manager Member

ATTEST:



Cheryl White
City Clerk

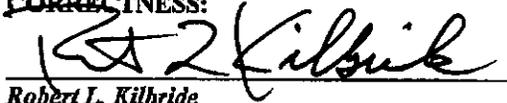
LESSOR:

City of Stuart, a municipal corporation



James A. Christie, Jr.
Mayor

APPROVED AS TO FORM AND
CORRECTNESS:



Robert L. Kilbride
Assistant City Attorney

O:\Users\tpm\ACTIVE CLIENT\MacDonald\Lease with the City of Stuart\Amendment No. 1.Ground Lease.2009.docx



**BEFORE THE CITY COMMISSION
CITY OF STUART, FLORIDA**

RESOLUTION NUMBER 14-2013

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA TO AUTHORIZE THE ASSIGNMENT OF THE LEASE BETWEEN THE CITY OF STUART AND ECO VENTURES, LLC TO STONEMOR FLORIDA SUBSIDIARIES, LLC FOR THE REMAINDER OF THE TERM OF THE ORIGINAL LEASE; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

* * * * *

WHEREAS, EcoVentures, LLC, a Florida limited liability company, seeks to assign their lease agreement with the City of Stuart for the lease of property owned by the City and further described in the instrument recorded in O.R. Book 2452, Page 2380, to Stonemor Florida Subsidiary, LLC for use as a funeral home/crematorium.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF STUART, FLORIDA that:

SECTION 1: The Mayor and City Clerk are hereby authorized and directed to execute the Consent to Assignment of Lease between the City of Stuart and Eco Ventures, LLC to Stonemor Florida Subsidiaries, LLC for a period to February 28, 2033 with two (2) additional five (5) year terms. The Consent Agreement must be reviewed and approved by the City Attorney. A copy of the Agreement is on file in the Office of the City Clerk.

SECTION 2: This resolution shall take effect upon adoption.

Res.14-2013

Lease Assignment from Eco Ventures to Stonemor Florida Subsidiaries LLC

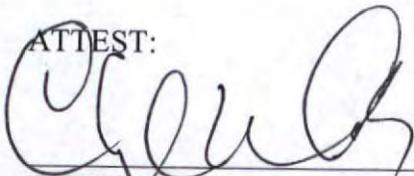
Commissioner Krauskopf offered the foregoing resolution and moved its adoption. The motion was seconded by Commissioner McDonald and upon being put to a roll call vote, the vote was as follows:

EULA R. CLARKE, MAYOR
TROY A. McDONALD, VICE MAYOR
JAMES A. CHRISTIE, Jr., COMMISSIONER
KELLI GLASS LEIGHTON, COMMISSIONER
JEFFREY A. KRAUSKOPF, COMMISSIONER

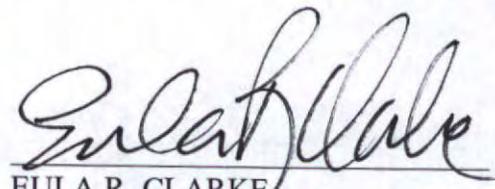
YES	NO	ABSENT
✓		
✓		
✓		
✓		
✓		

ADOPTED this 11th day of February, 2013.

ATTEST:

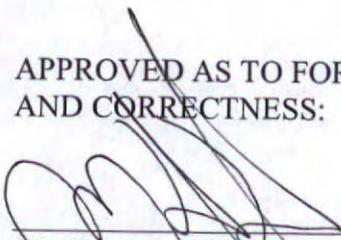


CHERYL WHITE
CITY CLERK

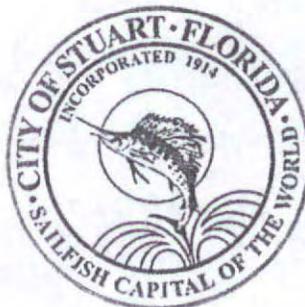


EULA R. CLARKE
MAYOR

APPROVED AS TO FORM
AND CORRECTNESS:



MICHAEL D. DURHAM
CITY ATTORNEY




INSTR # 2379528
OR BK 2633 PG 1403
(8 Pgs)
RECORDED 02/28/2013 04:33:34 PM
CAROLYN TIMMANN
MARTIN COUNTY CLERK

Prepared by:
Christopher Y. Mills
Busch, Slipakoff & Schuh, LLP
3330 Cumberland Boulevard, Suite 300
Atlanta, Georgia 30318
Telephone: (770) 790-3542

Tax Parcel Number: 16-38-41-000-000-00011.00000

950 SE Monterey Rd.
Stuart, FL 34994

Return to:
Zonia N. Veal
First National Financial Title Services, Inc.
3237 Satellite Blvd, Bldg 300, Suite 450
Duluth, GA 30096
File No. H793-A

ASSIGNMENT AND ASSUMPTION OF LESSEE'S INTEREST IN LEASE

950 SE MONTEREY ROAD, STUART, FLORIDA

KNOW ALL MEN BY THE PRESENTS THAT, for and in consideration of TEN AND NO/100 DOLLARS and other good and valuable consideration in hand paid by **STONEMOR FLORIDA SUBSIDIARY LLC**, a Florida limited liability company ("**Assignee**"), to **ECO VENTURES, LLC**, a Florida limited liability company ("**Assignor**"), the receipt and sufficiency of which is hereby acknowledged, Assignor does by these presents assign, transfer, and set over unto Assignee all of Assignor's right, title, and interest in and to that certain Absolute Net- Non-Subordinated Ground Lease dated as of May 18, 2009, and recorded with the Clerk of Martin County Florida on May 10, 2010 at Book 2452, Page 2380, as Inst. No. 2208999 (the "**Lease**"), by and between Assignor, as lessee, and the City of Stuart, a municipal corporation, as lessor ("**City of Stuart**"), which affects that certain property located at 950 S.E. Monterey Road, Stuart, Martin County, Florida (the "**Property**"), together with all of Assignor's right, title and interest in all rents prepaid for any period subsequent to the effective date hereof, together with any deposits, security or otherwise, held by the city of Stuart under the Lease, to have and to hold unto the Assignee, its successors, and its assigns, forever.

Assignee hereby assumes the obligations of the Assignor arising under the Lease from and after the effective date hereof and agrees with Assignor to perform these obligations in accordance with the terms of the Lease.

Assignor hereby represents and warrants that (i) the Lease is in full force and effect and Assignor is not in default in the performance of its obligations thereunder or has knowledge of any default by the City of Stuart with respect to the Lease, (ii) as of the date of this Consent, the quarterly rent amount is \$10, 505.61 (plus taxes) , (iii) the "**Commencement Date**" under the

Lease is May 18, 2009 and (iv) as of the date of this Consent, the remaining term on the Lease is to May 18, 2049, with the option to extend the term of the Lease for one (1) additional term of forty (40) years.

Assignor hereby represents and warrants that all work and improvements made or on behalf of Assignor at the Property; (i) have been completed in their entirety and in compliance with the requirements of all applicable laws, including, without limitation, applicable ordinances and building codes, (ii) have been paid for in full, and (iii) that there are no outstanding mechanic's liens or other liens on the subject property arising therefrom.

Assignor hereby represents and warrants that all operations and activities by or on behalf of Assignor at the Property have been performed in accordance with applicable environmental laws and that any handling, transportation, storage, treatment or usage of hazardous material that occurred on the Property, if any, was in compliance with all applicable environmental laws. Assignor further represents and warrants that, to its knowledge, no leak, spill, discharge, emission or disposal of hazardous materials has occurred on the Property during the term of the Lease and that no activities performed by or on behalf of Assignor have or will trigger any liability to the City of Stuart pursuant to Subsection 33(d) of the Lease. Assignor agrees to indemnify, defend and hold Assignee harmless from any claims, judgments, damages, fines, penalties, costs, liabilities or losses, including, without limitation, reasonable attorney's fees, reasonable consultants fees and reasonable expert fees, incurred by Assignee due to the operations or activities by or on behalf of Assignor at the Property, including, without limitation, costs incurred under Subsection 33(d) of the Lease.

The legal description of the property is attached as Exhibit A.

[Signatures on following page]

In Witness Whereof, Assignor and Assignee have caused this Assignment to be executed effective the ___ day of February, 2013.

WITNESS

Donna Dempsey
DONNA DEMPSEY

Heather Caracciolo
Heather Caracciolo

ASSIGNOR:

ECO VENTURES, LLC, a Florida limited liability company

By: [Signature]
Name: Mark Macdonald
Title: Managing Member

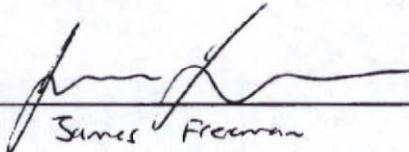
ASSIGNEE:

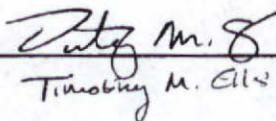
STONEMOR FLORIDA SUBSIDIARY LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

In Witness Whereof, Assignor and Assignee have caused this Assignment to be executed effective the ___ day of February, 2013.

WITNESS


James Freeman


Timothy M. Ellis

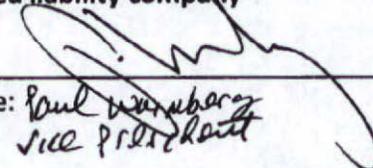
ASSIGNOR:

ECO VENTURES, LLC, a Florida limited liability company

By: _____
Name:
Title:

ASSIGNEE:

STONEMOR FLORIDA SUBSIDIARY LLC, a Florida limited liability company

By: 
Name: Paul Warrington
Title: Vice President

(Assignor's Acknowledgement)

State of Florida)
County of Martin) ss.:

On this 19th day of February 2013, before me personally appeared MARK MACDONALD, who is personally known to me or who presented a _____ drivers license as identification, who, as the _____ of ECO VENTURES, LLC, a Florida limited liability company, who executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said company, for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year first written above.

Donna A. Dempsey
Notary Public in and for the State of Florida



My commission expires:

(Assignee's Acknowledgement)

Commonwealth of Pennsylvania)

County of PHILADELPHIA) ss.:

On this 19th day of February, 2013, before me personally appeared Paul Weinberg who is personally known to me or who presented a ~~drivers license as identification~~, who, as the vice president of StoneMor Florida Subsidiary LLC, a Florida limited liability company, who executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said ~~corporation~~, for the uses and purposes therein mentioned. limited liability company

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year first written above.

Sheldon Bender
Notary Public in and for the Commonwealth of Pennsylvania

My commission expires:

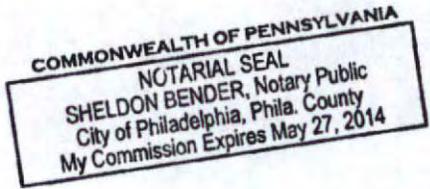


EXHIBIT A

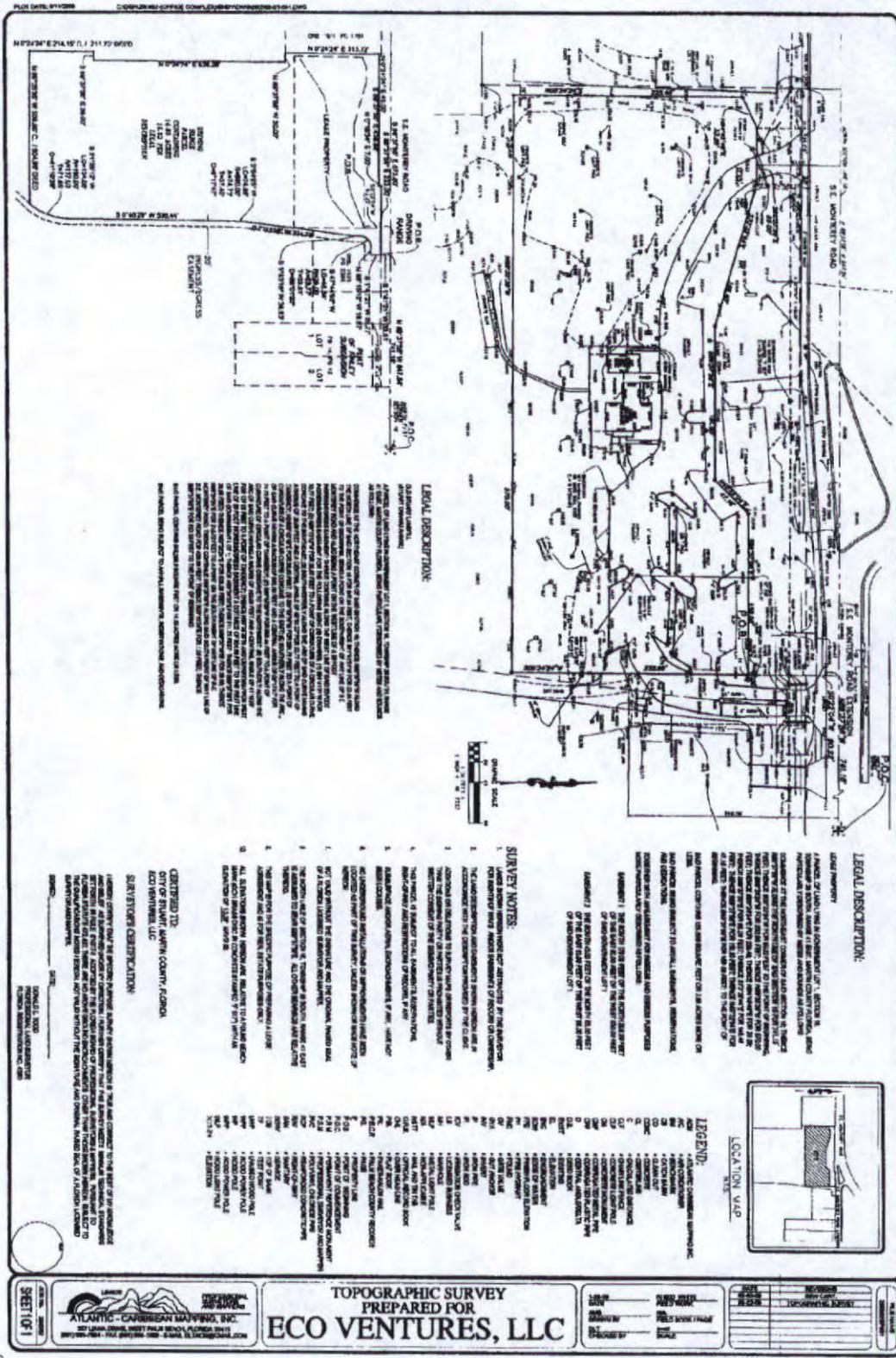


Exhibit A

Legal Description of Property

A PARCEL OF LAND LYING IN GOVERNMENT LOT 1, SECTION 16, TOWNSHIP 38 SOUTH, RANGE 41 EAST, MARTIN COUNTY FLORIDA, BEING PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 16; THENCE N89°37'56"W ALONG THE NORTH LINE OF SAID SECTION 16 FOR 741.18 FEET; THENCE S00°22'04"W FOR 90.22 FEET TO THE POINT OF BEGINNING; THENCE S00°24'24"W FOR 232.95 FEET; THENCE N89°35'36"W FOR 570.00 FEET; THENCE N00°24'24"E FOR 225.40; THENCE N64°45'46"E FOR 33.28; THENCE S89°37'56"E FOR 55.00 FEET; THENCE S73°32'44"E FOR 146.60 FEET; THENCE S89°37'56"E FOR 151.90 FEET; THENCE N45°22'04"E FOR 47.16 FEET; THENCE S89°37'56"E FOR 159.08 FEET; TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 125,608 SQUARE FEET OR 2.88 ACRES MORE OR LESS.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS PURPOSES MORE PARTICULARLY DESCRIBED AS FOLLOWS:

EASEMENT 1: THE SOUTH 175.00 FEET OF THE NORTH 208.00 FEET OF THE EAST 50.00 FEET OF THE WEST 630.00 FEET OF SAID GOVERNMENT LOT 1

EASEMENT 2: THE SOUTH 43.00 FEET OF THE NORTH 83.00 FEET OF THE EAST 55.00 FEET OF THE WEST 95.00 FEET OF SAID GOVERNMENT LOT 1

109495.00174/12281356v.1


INSTR # 2379529
OR BK 2633 PG 1411
(7 Pgs)
RECORDED 02/28/2013 04:33:34 PM
CAROLYN TIMMANN
MARTIN COUNTY CLERK

Prepared by:
Christopher Y. Mills
Busch, Slipakoff & Schuh, LLP
3330 Cumberland Boulevard, Suite 300
Atlanta, Georgia 30318
Telephone: (770) 790-3542

Tax Parcel Number: 16-38-41-000-000-00011.00000

950 SE Monterey Rd.
Stuart, FL 34994

Return to:
Zonia N. Veal
First National Financial Title Services, Inc.
3237 Satellite Blvd, Bldg 300, Suite 450
Duluth, GA 30096
File No. H7937-H

FIRST AMENDMENT TO GROUND LEASE

This **FIRST AMENDMENT TO GROUND LEASE** (the "First Amendment") is dated as of February 15, 2013, effective as of February 19, 2013, by and between the **CITY OF STUART**, a municipal corporation ("Lessor"), and **STONEMOR FLORIDA SUBSIDIARY LLC**, a Florida limited liability company ("Lessee").

RECITALS

WHEREAS, Lessor and Lessee, as successor by assignment to Eco Ventures, LLC, a Florida limited liability company, are parties to that certain Absolute Net- Non-Subordinated Ground Lease dated as of May 18, 2009, and recorded with the Clerk of Martin County Florida on May 10, 2010 at Book 2452, Page 2380, as Inst. No. 2208999 (the "Lease"), which affects that certain property located at 950 S.E. Monterey Road, Stuart, Martin County, Florida, as more particularly described in Exhibit A hereto (the "Property"); and

WHEREAS, Lessor and Lessee wish to amend the Lease in the manner provided herein in order to, among other things, reduce the term of the lease and modify Lessee's option(s) to extend the term of the Lease.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee agree as follows:

AGREEMENT

1. Capitalized Terms. Except as otherwise set forth herein, all capitalized terms used in this First Amendment shall have the same meaning given such terms in the Lease.

2. Term. The parties hereby acknowledge and agree that the term of the Lease, which is currently scheduled to expire on May 18, 2049, is hereby reduced, and the term of the Lease shall now expire on February 28, 2033.

3. Renewal Option(s). Section 3 of the Lease is hereby deleted in its entirety and replaced with the following:

Section 3. Right to Extend

Provided the Lessee is not in default under any of the terms and conditions of this Lease,

and provided the Lessee has faithfully performed all of its covenants and undertakings contained in this Lease, Lessee shall have the sole right and option to extend the term of this Lease for two (2) additional terms of five (5) years each, upon the same terms and conditions. The term of the Lease shall be automatically extended from one period to the next unless Lessee shall give to Lessor, not less than one hundred twenty (120) days prior to commencement of the next ensuing extension term, written notice of Lessee's desire to terminate the Lease. Such notice shall be sent to the Lessor either by registered or certified mail, return receipt requested postage prepaid or by hand delivery, at the address of Lessor set forth above or such other address as Lessor may direct in writing.

4. Notice. The notice address for Lessee listed in Section 22 of the Lease is hereby updated as follows:

Lessee:

StoneMor Florida Subsidiary LLC
c/o StoneMor Partners L.P.
311 Veterans Highway, Suite B
Levittown, PA 19056
Attn: Ken Lee

With a copy to:

Blank Rome LLP
One Logal Square
130 North 18th Street
Philadelhoia, PA 12103-6998
Attn: Lewis Hock, Esq.

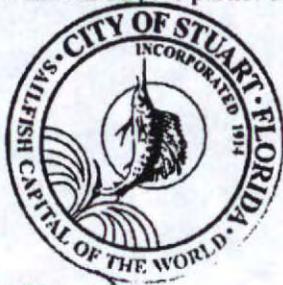
5. Recitals. The recitals set forth above are true and correct and are agreed to by Lessor and Lessee as if such recitals were fully set forth herein.

6. General.

- (a) If any provision contained in this First Amendment conflicts with any provision contained in the Lease, the provision contained in this First Amendment shall govern.
- (b) Except as amended by this First Amendment, the Lease shall remain in full force and effect and is hereby ratified and confirmed in all respects by Lessor and Lessee.
- (c) This First Amendment may be executed in counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

[Remainder of page intentionally left blank. Signatures on following page.]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.



WITNESS

Alice Lyons

Alicelyons
Deputy City Clerk

LESSOR:

CITY OF STUART,
a municipal corporation

By: [Signature] Name:
Title: Mayor

LESSEE:

STONEMOR FLORIDA SUBSIDIARY LLC, a
Florida limited liability company

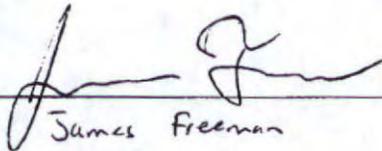
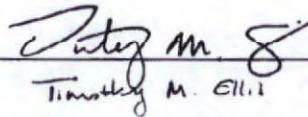
By: _____ Name:
Title: _____

**APPROVED
AS TO FORM
& CORRECTNESS**

[Signature]
MICHAEL D. DURHAM
CITY ATTORNEY

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

WITNESS


James Freeman

Timothy M. Ellis

LESSOR:

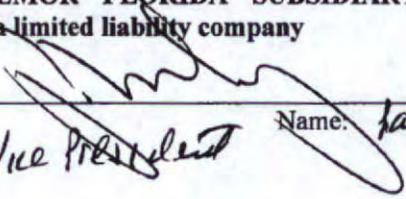
**CITY OF STUART,
a municipal corporation**

By: _____ Name: _____

Title: _____

LESSEE:

**STONEMOR FLORIDA SUBSIDIARY LLC, a
Florida limited liability company**

By:  Name: Paul Wainberg
Title: Vice President

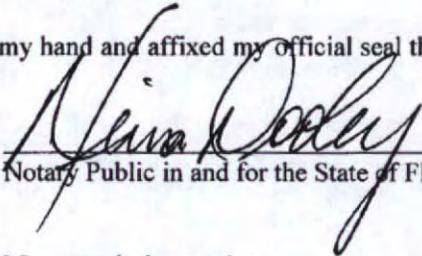
(Lessor's Acknowledgement)

State of Florida)

County of Martin) ss.:

On this 15 day of February 2013, before me personally appeared Eula R. Clark, who is personally known to me or who presented a _____ drivers license as identification, who, as the Mayor of the City of Stuart, a Florida municipal corporation, who executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year first written above.



Notary Public in and for the State of Florida

My commission expires:



(Lessee's Acknowledgement)

Commonwealth of Pennsylvania)
County of PHILADELPHIA) ss.:

On this 19th day of February, 2013, before me personally appeared Paul Weinberg, who is personally known to me or who presented a ~~drivers license as identification~~, who, as the Vice President of StoneMor Florida Subsidiary LLC, a Florida limited liability company, who executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said ~~corporation~~, limited liability company, for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seal the day and year first written above.

Sheldon Bender
Notary Public in and for the Commonwealth of Pennsylvania

My commission expires:

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
SHELDON BENDER, Notary Public
City of Philadelphia, Phila. County
My Commission Expires May 27, 2014

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
SHELDON BENDER, Notary Public
City of Philadelphia, Phila. County
My Commission Expires May 27, 2014

109495.00174/12281356v.1

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109495.00174/12281356v.1

1. pg 90 Amendment 1

pg 93 Res 14-2013 Assignment of Lease to Stonemor Florida Subsidiaries for the remainder of the term of the original lease.