

SECOND AMENDMENT TO RETAIL LEASE

THIS SECOND AMENDMENT TO THE RETAIL LEASE ("Second Amendment" hereinafter) is made this 8/31/2020 between the City of Lake Worth Beach, Florida, a municipal corporation (the "Landlord"), and B. F. Enterprises, Inc., a Florida corporation (the "Tenant") (collectively, the "Parties").

RECITALS

WHEREAS, on June 6, 2012, the Landlord and Tenant entered into a Retail Lease agreement for the lease of unit nos. 5 and 6 on the first floor of the Lake Worth Municipal Casino Building for use by the TENANT as a tee shirt and beach wear retailer (the "Lease"); and,

WHEREAS, on November 7, 2017, the Landlord and Tenant entered into the First Amendment to Retail Lease to renew the Lease; and,

WHEREAS, the Landlord and Tenant desire to amend the Lease to address changes to the terms and conditions of the Lease as a result of COVID-19; and,

WHEREAS, the Landlord finds amending the Lease as set forth herein serves a valid public purpose.

NOW THEREFORE, the Landlord and Tenant, in consideration of the mutual promises herein contained and contained in the Lease, the sufficiency of which is hereby acknowledged by both parties, agree to amend the Lease as follows:

1. **RECITALS.** The foregoing recitals are hereby incorporated into this Second Amendment as true and correct statements of the Parties.

2. **LANDLORD.** Subsection 1.1 of the Lease, entitled "Landlord", is amended to reflect the new name of the Landlord as follows:

1.1 Landlord. CITY OF LAKE WORTH BEACH, a municipal corporation under the laws of the State of Florida.

3. **RENT ABATEMENT.** Due to circumstances beyond the Tenant's control and due to the limited permitted use of the Premises under the Lease, the Base Rent that was due to be paid by Tenant to the Landlord for the month of April 2020 is abated and the Tenant shall not be required to pay the Base Rent for the month of April 2020.

4. **RENT DEFERRAL.** Due to the COVID-19 pandemic, on March 20, 2020, Florida Governor Ron DeSantis issued Executive Order 20-70, which closed all retail establishments similar to Tenant's permitted use of the Premises. This resulted in Tenant having to close the leased premises on March 20, 2020. On May 11, 2020, the Governor through Executive Order 20-120 (based on Executive Order 20-112) authorized the Tenant to re-open but limited Tenant's indoor occupancy to no more than 25 percent of Tenant's building occupancy. On May 18, 2020, the Governor through Executive Order 20-123, authorized the Tenant to increase its indoor occupancy to 50 percent of Tenant's building occupancy. Based on the foregoing, the following rent deferrals are made to the Base Rent due for May and June 2020:

For the months of **May and June, 2020**, the Tenant shall be provided a deferral of the Base Rent (including any patio rent) amount as follows: (1) for the time period of **May 1, 2020 through May 10, 2020**, the Tenant shall be provided a deferral of 100 percent (100%) of the Base Rent (including

any patio rent) amount; (2) for the time period of **May 11, 2020 to May 17, 2020**, the Tenant shall be provided a deferral of seventy-five percent (75%) of the Base Rent (including any patio rent) amount; and, (3) for the time period of **May 18, 2020 to June 30, 2020**, the Tenant shall be provided a deferral of fifty percent (50%) of the Base Rent (including any patio rent) amount. No further deferral of Base Rent shall be authorized after June 30, 2020.

The Base Rent (including any patio rent) amount that is authorized to be deferred under this provision ("Deferred Rent") shall be paid to the Landlord on or before the one year anniversary of the original due date for the Deferred Rent. By way of example only, the Tenant's Deferred Rent for May 2020 shall be paid on or before the due date for Tenant's Rent payment for May 2021. If Tenant fails to pay the Deferred Rent when due, the Landlord, in addition to all other rights and remedies under this Lease and under applicable law, shall have the right to declare all Rent due under the then existing Lease term, including the Deferred Rent plus interest, as immediately due and payable. Failure to pay the Deferred Rent shall also be considered a Monetary Default under section 8 of the Lease. The Deferred Rent shall accrue interest from the first full month after the date of deferral until paid in full at the rate set forth in section 55.03, Florida Statutes, regarding interest on judgments. By way of example only, for the May 2020 Deferred Rent, interest will begin to accrue as of June 1, 2020 until the May 2020 Deferred Rent is paid in full.

Tenant and Landlord agree that despite the COVID-19 restrictions, Tenant shall pay all other Rent and all other monetary obligations of the Tenant that are due under the Lease without any abatement or deferral unless specifically authorized in this Second Amendment.

5. **COUNTERPARTS.** This Second Amendment to the Lease may be executed in counterparts, each of which shall be an original, but all of which shall constitute one and the same document. Each of the parties shall sign a sufficient number of counterparts, so that each party will receive a fully executed original of this Second Amendment.

6. **ENTIRE AGREEMENT.** This Second Amendment is intended to amend the Lease, as previously amended by the First Amendment, as specified herein and shall take precedence over the Lease and the First Amendment. All other terms of the Lease and First Amendment that are not amended by this Second Amendment shall remain in full force and effect. No other agreements, statement, or promise relating to the subject matter of this Second Amendment, the Lease and First Amendment, which are not contained herein or therein shall be valid or binding.

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SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF the parties hereto have made and executed this Second Amendment to the Lease on the day and year first above written.

CITY OF LAKE WORTH BEACH, FLORIDA

Witnesses (two for each):

Melissa Ann Coyne CMC
Signature

By: Michael Bornstein
Michael Bornstein, City Manager

Melissa Ann Coyne, Deputy City Clerk
Print Name

ATTEST:

Approved as to form and legal sufficiency:

Deborah Andrea
Deborah Andrea, City Clerk



Christy Goddeau
Glen J. Torcivia, City Attorney

TENANT:

Witnesses (two):

ASAD MASOOD
Signature

ASAD MASOOD
Print Name

Laurie Figueroa
Signature

Laurie Figueroa
Print Name

B. F. ENTERPRISES, INC.

By: Barry S. Freedman
Print Name: Barry Freedman
Title: Owner

STATE OF FLORIDA)
COUNTY OF Palm Beach)

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 21 day of Aug., 2020, by Barry Freedman as the Owner (title) of **B. F. ENTERPRISES, INC.**, and who is personally known to me or who has produced the following FLDL as identification.



Notary Public
Linda L. Shultz
Print name: _____
My commission expires: _____