



Good Morning Dan and Spring Lake Park Official's:

The Sunset Grill is experiencing dramatic revenue shortfalls due to the impact of the Covid Pandemic and its repercussions. While we have been fiscally responsible, strategic and innovative, Covid is a foe that can't be overcome without significant restructuring of our basic foundational costs. Our lease is obviously our biggest hurdle at this time.

We have no option other than to respectfully ask you to strongly consider the adoption of a new lease that better fits the new economic conditions brought on by the Covid Pandemic. I don't have a crystal ball but my gut feeling tells me that it will take 3 years for the economy to stabilize and another 2-3 years for businesses to be profitable again. With your help we are confident that The Sunset Grill can survive and prosper.

Our proposal for your consideration is that on 1/1/2021 our existing lease is voided and replaced with a new 5 year lease that allows the following changes along with 2 - 5 year extensions:

2021: Free rent January 1-December 31. Typical maintenance will remain our responsibility.

2022: Our monthly rent will be equal to the property taxes for the year

2023: Our monthly rent becomes 1/2 of our current rent.

2024: Our rent goes up \$500 per month from previous year's amount. (\$6000.00 annually)

2025: Our rent again goes up \$500.00 per month. (\$6000.00 annually)

The \$500.00 per month annual increase will continue through each extension until the monthly rental amount reaches the rent total of our existing/current lease. While we are inexperienced and unaccustomed to these types of requests/negotiations as always we appreciate your guidance, consideration and partnership in these matters. Thank you and we appreciate your consideration.

Yours truly,

Raymond McManus  
Owner