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CAPTIVA EROSION PREVENTION DISTRICT RESOLUTION 2025-07

A RESOLUTION OF THE CAPTIVA EROSION PREVENTION DISTRICT APPROVING A LEASE AGREEMENT FOR THE DISTRICT OFFICE SPACE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Captiva Erosion Prevention District ("District") is authorized by Chapter 2000-399, Laws of Florida as a beach and shore preservation district; and

WHEREAS, The District has developed and adopted a comprehensive beach and shore preservation and a beach maintenance program for the area within its jurisdiction; and

WHEREAS, The District has partnered with the federal, state, and County governments to accomplish its successful beach programs; and

WHEREAS, The District has published on a duly noted agenda, reviewed, discussed, and taken public comment on March 10th , 2025; and

WHEREAS, The District desires to approve or approve with conditions the following attachments and course of action.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT OF LEE COUNTY, FLORIDA THAT:

Section 1. The Board of Commissioners of the Captiva Erosion Prevention District does hereby resolve and approves the lease agreement for district office space as proposed and set forth in the documents attached to this Resolution as Exhibit A.

Section 2. This Resolution shall take effect immediately upon adoption.

DULY INTRODUCED, PASSED, AND ENACTED by the CEPD Board of Commissioners of the CAPTIVA EROSION PREVENTION DISTRICT, on Captiva Island, in Lee County, Florida on March 10th, 2025.

Signed by:
John Wade III
B30F97A96710486...
CEPD Chairman John Wade

ATTEST: Signed by:
5BF085C5B05F418...
CEPD Deputy Director John Riegert

Approved as to legal sufficiency:

DocuSigned by:
0CDB79C95D79490...
CEPD Attorney Ralf Brookes

Record of the Vote:

Commissioner Walter	Aye
Commissioner McGowan	Aye
Treasurer Laird	Aye
Vice Chairman Miville	Aye
Chairman Wade	Aye

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Lease Agreement

THIS AGREEMENT is entered into this ____ day of _____, 2025 by and between Dundee LLC (the "Landlord"), whose address for purposes of notice under this lease is 2402 Palm Ridge Rd., Sanibel, FL 33957 and Captiva Erosion Prevention District (the "Tenant"), whose address for business and legal correspondence purposes of notice under this lease is [Insert Tenant Address], Captiva, FL 33924].

ARTICLE 1
General Terms/Conditions

1.1 "Base Rental" is the minimum annual rent for the Premises. At the commencement date of this lease, the Base Rental is calculated at Fifty-Five and 40/100 U.S. Dollars per square foot ($55.40/SF) for Year 1, plus applicable sales tax thereon per year, in lawful money of the United States of America. Exact annual rent TBD based on final square footage (estimated at 650 +/- SF).

1.2 "Commencement Date" is March 1, 2025, or such other date as may be agreed in writing by the parties. Rent commences on April 1, 2025.

1.3 "Lease Term" is the term of this Lease which shall begin on the Commencement Date and shall be two (2) years, ending March 31, 2027, unless terminated earlier or extended as provided herein.

1.4 "Permitted Use" is office use.

1.5 "Jurisdiction/Venue" The State of Florida, County of Lee, shall have exclusive jurisdiction and venue over this matter for any legal action that may be necessary, arising out of the terms and provisions of this Lease Agreement.

1.6 "Premises" is located at 11528 Andy Rosse Lane, Captiva, FL 33924, Unit: First Floor.

1.7 "Tenant" is each and every person or party or entity who signs this agreement as Tenant and the permitted sub-lessees, assignees, or successors thereof.

"Security Deposit" shall be equal to the last month's base rent, estimated at Three Thousand and 00/100 U.S. Dollars ($3,027.00). This sum shall be retained by Landlord as security for Tenant's payment of the agreed rent. If at any time Tenant defaults in any provision of this Lease, Landlord shall have the right to use the deposit or as much of it as may be necessary to pay any rent in default, any expense incurred by Landlord in curing any default by Tenant, or any damages incurred by Landlord by reason of Tenant's default. Landlord may retain the deposit at its option in liquidation of the damages it suffers by reason of Tenant's default. Landlord may commingle the deposit with other funds and apply it to any rent in default, expenses incurred by Landlord in curing Tenant defaults, or other damages or costs arising from Tenant's breach. If any portion of the deposit is used, Tenant shall replenish it to the original amount within ten (10) days of

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Landlord's written demand. If the deposit is not used for any such purpose, it shall be refunded to Tenant on the expiration of the Lease. Tenant shall not be entitled to interest on the security deposit.

ARTICLE 2
Grant, Term, and Renewal

2.1 Grant: In consideration of the rents, covenants, warranties, and agreements contained in this Lease, upon the terms and conditions stated in this Lease, Landlord leases, demises, and lets to the Tenant, and Tenant leases, hires, and takes from the Landlord the Premises, to have and to hold for the Lease Term.

2.2 Option to Renew: Tenant shall have the option to renew this Lease for an additional term of two (2) years at a Base Rent of $58.20 per square foot, provided Tenant gives Landlord written notice of intent to renew at least sixty (60) days prior to the expiration of the initial Lease Term.

ARTICLE 3
Payment of Rents

3.1 Base Rent: Tenant agrees to pay the Landlord, as rent, under this Lease the Base Rent for each calendar year or fraction of a calendar year of the Lease Term and any renewal terms. The Base Rent schedule is as follows:

a. Year 1 (April 1, 2025 – March 31, 2026): $55.40 per square foot (estimated $36,010.00 annually for 650 SF, TBD).
b. Year 2 (April 1, 2026 – March 31, 2027): $56.77 per square foot (estimated $36,900.50 annually for 650 SF, TBD).

The rent due for each calendar month shall be payable in equal monthly installments, due the first (1st) day of each calendar month, commencing April 1, 2025. For the first month (April 2025), rent shall be prorated if applicable. The Base Rental installment for any partial month of occupancy at the end of the Lease Term shall be prorated, based on the actual number of days in the termination month.

3.2 Late Payment Charge: Tenant shall pay as additional payment an amount equal to 5% of the monthly base rental payment with any payment of rent not received by the Landlord within five (5) days of its due date for the administrative and financial expenses incurred by Landlord in connection with any such late payment.

3.3 Manner of Payment of Rent: All rent payments shall be paid in legal tender of the United States of America at 2402 Palm Ridge Rd., Sanibel, FL 33957 or elsewhere as designated from time to time by Landlord in writing. The payment of rent hereunder is independent of each and every other covenant and agreement contained in this Lease. Tenant's obligations to pay rent accruing prior to termination or expiration of this Lease shall survive the expiration or earlier termination of this Lease.

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ARTICLE 4
Tenant's Use of the Premises

4.1 Permitted Use: The terms of this Lease were specifically negotiated on the condition that Tenant, its successors, and assigns maintain an office for the Captiva Erosion Prevention District at the Premises. No other use may be maintained upon or about the Premises without the prior express written consent of the Landlord. Use of the Premises for any purpose other than the Permitted Use without prior written consent of the Landlord shall constitute a default under the terms of this Lease. Tenant shall comply with all Local, State, and Federal laws, statutes, ordinances, etc., as applicable to health codes, building, fire codes, and ADA compliance.

4.2 Condition Affecting Landlord's Insurance: Tenant will not do or suffer to be done, or keep or suffer to be kept, anything in, upon, or about the Premises which will violate Landlord's policies of hazard, environmental, or liability insurance, or which will prevent Landlord from procuring such policies. If anything done or suffered by Tenant causes the rate of insurance on the Premises to increase beyond the minimum rate, Tenant shall pay, as additional payment due under this Lease, the amount of any such increase upon Landlord's demand.

4.3 Assignment and Subletting: Tenant shall not assign this Lease or sublet any part of the Premises without the express written consent and authorization of Landlord.

4.4 Signage: Tenant shall have street-side and building signage rights, subject to Landlord's prior written consent for design and placement. Tenant shall bear the cost of approval, installation, operation, and maintenance of any signage. Temporary signage must comply with all applicable city and county codes.

ARTICLE 5
Insurance, Waiver, and Indemnity

5.1 Insurance by Tenant: Tenant agrees that, at its own cost and expense, it shall procure and maintain bodily injury and public liability insurance against claims for injuries to person or property occurring in or upon the Premises during the term of this Lease, in an amount of not less than One Million U.S. Dollars ($1,000,000.00) per occurrence combined single limit with a Two Million U.S. Dollars ($2,000,000.00) aggregate limit, naming Landlord as an additional insured. Tenant shall also secure and maintain appropriate business insurance for its assets and personal property. Copies of all policies and renewals shall be provided to Landlord within five (5) days of securing said policies.

5.2 Insurance by Landlord: Landlord retains the right to obtain insurance for its own protection but is not required to provide insurance for Tenant's benefit.

5.3 Indemnification: Except for claims arising from Landlord's negligence, Tenant shall indemnify, hold harmless, and defend Landlord against all claims arising from Tenant's management of or occurrences on the Premises.

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5.4 Waiver of Claims: Each party waives claims against the other for property damage arising during the Lease Term, excluding claims for personal injury, environmental pollution, or willful misconduct.

ARTICLE 6
Notice, Possession, Inspection, Entry

6.1 Notice: Notices must be in writing and sent by registered or certified mail to the addresses designated herein or as updated in writing.

6.2 Possession: Landlord shall deliver, and Tenant shall take possession of, the Premises on the Commencement Date in clean, good working condition, with Landlord responsible for major repairs and construction to "build to suit" a secure office space, including 24/7 access and bathroom facilities.

6.3 Quiet Enjoyment: Subject to Tenant's compliance with this Lease, Tenant shall peaceably enjoy the Premises without interference from Landlord.

6.4 Condition of Premises: Landlord shall deliver the Premises in clean, good working condition, with all major repairs completed. Tenant accepts the Premises "AS IS" thereafter, subject to Landlord's ongoing obligations.

6.5 Landlord's Right of Entry: Landlord may enter the Premises upon reasonable notice to inspect or maintain it, without disrupting Tenant's operations unnecessarily, or without notice in case of emergency, suspected Tenant default, or to repossess the Premises upon lease termination.

6.6 Parking: Lease allows for general parking, with Landlord providing a 6 x 10 parking area in the rear of the building for Tenant's ATV. Landlord may modify parking arrangements, including the ATV space, upon thirty (30) days' written notice to Tenant, provided reasonable alternative parking is offered

ARTICLE 7
DEFAULTS; REMEDIES

7.1 Events of Default.

The occurrence of any of the following shall constitute a material default and breach of this Lease by Tenant (an "Event of Default"):

7.1.1 Vacation Abandonment.

If Tenant abandons or vacates the Premises;

7.1.2 Failure to Pay.

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If Tenant fails to pay any Rent or any other monetary payment as and when due and fails to cure same within three (3) days of written notice. Notwithstanding anything to the contrary, in the event Tenant fails to pay Rent or any other monetary payment as and when due on more than one (1) occasion in any calendar year, then any further Rent or monetary failure in such calendar year shall constitute an event of default without any notice or opportunity to cure.

7.1.5 Transfer.

The assignment, subletting or other Transfer or any attempted assignment, subletting or other Transfer, of this Lease in violation of Article 4.3

7.1.6 Failure to Perform.

If Tenant fails to perform any of Tenant's nonmonetary obligations under this Lease for a period of ten (10) days after written notice from Landlord; provided that if more time is required to complete such performance, Tenant shall not be in default if Tenant commences such performance within the thirty (30) day period and thereafter diligently pursues its completion. However, Landlord shall not be required to give such notice if Tenant's failure to perform constitutes a non-curable breach of this Lease. and further provided that if such cure cannot be completed within the sixty (60) day period immediately following such ten (10) day period, then, notwithstanding any of the foregoing, an Event of Default shall be deemed to occur, and no further notice or demand of any kind shall be required from the Landlord.

7.1.7 Other Defaults.

(i) If Tenant makes a general assignment or general arrangement for the benefit of creditors; (ii) a petition for adjudication of bankruptcy or for reorganization or rearrangement is filed by or against Tenant and is not dismissed within thirty (30) days; (iii) if a trustee or receiver is appointed to take possession of all or substantially all of Tenant's assets located at the Premises or of Tenant's interest in the Lease and possession is not restored to Tenant within thirty (30) days; or (iv) if all or substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease is subjected to attachment, execution or other judicial seizure which is not discharged within thirty (30) days. If a court of competent jurisdiction determines that any of the acts described in this Subsection is not a default under this Lease, and a trustee is appointed to take possession (or if Tenant remains a debtor in possession) and such trustee or Tenant transfers Tenant's interest hereunder, then Landlord shall receive, as Additional Rent, the difference between the Rent (or any other consideration) paid in connection with such assignment or sublease and the Rent payable by Tenant hereunder.

The notices required by this Section in lieu of, and not in addition to, any notice required under Florida Statute §83.20 or any other law now or hereafter in effect requiring that notice of default be given prior to the commencement of an unlawful detainer or other legal proceeding.

7.1 Remedies.

7.2.1 With or without judicial process, enter the Premises and take possession of any and all goods, inventory, equipment, fixtures and all other personal property of Tenant, which is or

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may be put into the Premises during the Term, whether exempt or not from sale under execution or attachment (it being agreed that said property shall at all times be bound with a lien in favor of Landlord and shall be chargeable for all Rent and for the fulfillment of the other covenants and agreements herein contained), and Landlord may sell all or any part thereof at public or private sale. Tenant agrees that ten (10) days prior notice of any public or private sale shall constitute reasonable notice. The proceeds of any such sale shall be applied, (i) first, to the payment of all costs and expenses of conducting the sale or caring for or storing said property (including reasonable attorneys' fees); (ii) second, toward the payment of any indebtedness, including (without limitation) indebtedness for Rent, which may be or may become due from Tenant to Landlord; and (iii) third, to pay Tenant, on demand, any surplus remaining after all indebtedness of Tenant to Landlord has been fully paid;

7.2.2 Perform, on behalf and at the expense of Tenant, any obligation of Tenant under this Lease which Tenant has failed to perform and of which Landlord shall have given Tenant notice, the cost of which performance by Landlord, together with interest thereon at the Default Rate from the date of such expenditure, shall be deemed Additional Rent and shall be payable by Tenant to Landlord upon demand. Notwithstanding the provisions of this clause (b) and regardless of whether an Event of Default shall have occurred, Landlord may exercise the remedy described in this clause (b) without any notice to Tenant if Landlord, in its good faith judgment, believes it would be materially injured by failure to take rapid action or if the unperformed obligation of Tenant constitutes an emergency. Any such acts by Landlord in performing Tenant's obligations shall not be deemed to cure any Event of Default or constitute any waiver of Landlord’s right to exercise any or all remedies set forth in this Lease;

7.2.3 Terminate this Lease and the tenancy created hereby, by any lawful means, in which case this Lease shall terminate, and Tenant shall immediately surrender possession of the Premises to Landlord. In such event, Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default including, but not limited to, the cost of recovering possession of the Premises, expenses of subletting, including necessary renovation and alteration of the Premises; reasonable attorney's fees; the worth at the time of award by the court having jurisdiction thereof of the amount by which the unpaid rent and other charges and adjustments called for herein for the balance of the term after the time of such award exceeds the amount of such loss for the same period that Tenant proves could be reasonably avoided; and that portion of any leasing commission paid by Landlord and applicable to the unexpired term of this Lease. Unpaid installments of rent or other sums shall bear interest from the date due at the Default Rate;

7.2.4 Maintain Tenant's right to possession, in which case this Lease shall continue in effect whether or not Tenant shall have abandoned the Premises. In such event, Landlord shall be entitled to enforce all of the Landlord's rights and remedies under this Lease, including the right to recover the rent and any other charges and adjustments as may become due hereunder; or pursue any other remedy now or hereafter available to Landlord under the laws or judicial decisions of the State in which the Premises is located;

7.2.5 Immediately or at any time hereafter, and with or without notice, except as required herein, set off any money of Tenant held by Landlord under this Lease against any sum owing by

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Tenant hereunder;

7.2.6 Enforce, and Tenant hereby consents to such enforcement, notwithstanding the laws of the State of Florida to the contrary, all of Landlord's self-help remedies available at law or in equity without Landlord's resorting to any legal or judicial process, procedures, or actions;

7.2.7 Bring an action against Tenant for any damages sustained by Landlord or any equitable relief available to Landlord; or

7.2.8 Pursue any and all remedies available under Florida law.

7.3 **Damages**.

7.3.1 Should Landlord elect to take possession of the Premises, Landlord may, but need not, relet the Premises or any part thereof for such rent and upon such terms as Landlord, in its sole discretion, shall determine (including the right to relet the Premises for a greater or lesser term than that remaining under this Lease, the right to relet the Premises as a part of a larger area, and the right to change the character or use made of the Premises). In connection with or in preparation for any reletting, Landlord may, but shall not be required to, make repairs, alterations and additions in or to the Premises and redecorate the same to the extent Landlord deems necessary or desirable, and Tenant shall, upon demand, pay the cost thereof, together with Landlord's expenses of reletting, including, without limitation, any commission incurred by Landlord. If Landlord decides to relet the Premises or a duty to relet is imposed upon Landlord by law, Landlord and Tenant agree that nevertheless Landlord shall at most be required to use only the same efforts Landlord then uses to lease Premises in the Building generally and that in any case that Landlord shall not be required to give any preference or priority to the showing or leasing of the Premises over any other space that Landlord may be leasing or have available and may place a suitable prospective tenant in any such other space regardless of when such other space becomes available. Landlord shall not be required to observe any instruction given by Tenant about any reletting or accept any tenant offered by Tenant unless such offered tenant has a credit-worthiness acceptable to Landlord and leases the entire Premises upon terms and conditions including a rate of rent (after giving effect to all expenditures by Landlord for tenant improvements, broker's commissions and other leasing costs) all no less favorable to Landlord than as called for in this Lease, nor shall Landlord be required to make or permit any assignment or sublease for more than the current term or which Landlord would not be required to permit under the Lease.

7.3.2 Should Landlord elect to take possession of the Premises, Tenant will pay to Landlord monthly rent and other sums as provided in this lease that would be payable under this lease if such repossession had not occurred, less the net proceeds, if any, of any reletting of the Premises after deducting all of Landlord's reasonable expenses in connection with such reletting, including without limitation all repossession costs, brokerage commissions, attorneys' fees, expenses of employees, alteration and repair costs, and expenses of preparation for such reletting. If, in connection with any reletting, the new lease term extends beyond the existing term, or the Premises covered by such new lease include other Premises not part of the Premises, a fair apportionment of the rent received from such reletting and the expenses incurred in connection with such reletting

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as provided in this Section will be made in determining the net proceeds from such reletting. Tenant will pay such rent and other sums to Landlord on the day on which such rent would have been payable under this lease if possession had not been retaken, and Landlord will be entitled to receive such rent and other sums from Tenant on each such day.

7.3.3 Notwithstanding any of the foregoing, in the event of default, and without regard to whether or not possession shall have been surrendered to or taken by Landlord, Landlord shall have the right, at its option, to declare the rent for the entire remaining term immediately due and payable, and may commence action immediately thereupon and recover judgment therefor. If such accelerated sums are required by law to be reduced to present value, then the present value shall be calculated using a discount rate equal to the current interest rate in effect as of the date of default established pursuant to Section 55.03 Florida Statutes for judgment subject to the credit for net proceeds described in Section 7.3.2.

7.3.4 Notwithstanding any of the foregoing, in the event of default, Landlord shall have the right, at its option, without further demand or notice, to cure any event of default and to charge Tenant for the cost of effecting such cure, including without limitation reasonable attorneys' fees and interest at the highest legal rate, provided that Landlord will have no obligation to cure any such event of default of Tenant.

7.3.5 If this lease is terminated by Landlord on account of the occurrence of an event of default, Tenant will remain liable to Landlord for all damages which have accrued under the Lease until the date of termination.

7.4 **Cumulative Remedies**.

Any suit or suits for the recovery of possession, damages or otherwise may be brought by Landlord, from time to time, at Landlord's election, and nothing in this lease will be deemed to require Landlord to await the date upon which this lease or the term would have expired had there occurred no event of default. Each right and remedy provided for in this lease is cumulative and is in addition to every other right or remedy provided for in this lease or now or after the lease date existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Landlord of any one or more of the rights or remedies provided for in this lease or now or after the lease date existing at law or in equity or by statute or otherwise will not preclude the simultaneous or later exercise by Landlord of any or all other rights or remedies provided for in this lease or now or after the lease date existing at law or in equity or by statute or otherwise. All costs incurred by Landlord in collecting any amounts and damages owing by Tenant pursuant to the provisions of this lease or to enforce any provision of this lease, including reasonable attorneys' fees from the date any such matter is turned over to an attorney, whether or not one or more actions are commenced by Landlord, will also be recoverable by Landlord from Tenant. On the occurrence of any Event of Default by Tenant, Landlord may, at any time thereafter, with or without notice or demand and without limiting Landlord in the exercise of any right or remedy which Landlord may have:

Article 8

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Obligations, Improvements

8.1 Tenant's Obligations: Tenant shall, at its expense, maintain the Premises in the condition delivered, including all minor repairs costing less than $500 per occurrence, and obtain Landlord's prior written approval for any repair work performed by Tenant

8.2 Landlord's Obligations: Unless necessitated or caused by the Tenant (in which case it is the Tenant's responsibility to maintain and repair), Landlord is responsible for all building, HVAC, and common area maintenance and upkeep, with no additional C.A.M. (NNN) fees charged to Tenant.

8.3 Alterations: Tenant shall make no alterations without Landlord's written consent.

8.4 Removal of Improvements: At Landlord's written request, Tenant shall remove all improvements or fixtures at Lease end and restore the Premises to its original condition, reasonable wear and tear excepted, at Tenant's sole expense

8.5 Utility Services: Tenant shall contract and pay for all utilities (e.g., water, sewer, electric).

Article 9
Miscellaneous

9.1 Sale/Assign/Transfer by Landlord. Landlord shall have the right to sell, assign, convey, or otherwise transfer its interest in the Premises and/or its rights and obligations hereunder, in whole or in part. In such event, Landlord shall be released from liability arising upon such sale, assign, conveyance, or transfer, based upon any of the terms, covenants or conditions, express or implied, which are contained in this Lease Agreement. In such event, Tenant agrees to look solely to Landlord's successor in interest for any liability arising after such sale or conveyance. Except as set forth in this paragraph, this Lease shall not be affected by any sale or conveyance of the Premises by Landlord, and Tenant agrees to attorn to Landlord's successor in interest.

9.2 No Waiver by Performance of Non-Performance. No failure by the Landlord to insist upon the strict performance of any term or condition of this Lease, or to exercise any right or remedy available on a breach thereof, and no acceptance of full or partial rental during the continuance of any such breach shall constitute a waiver of any such breach or any such term or condition. No term or condition of this Lease required to be performed by the Tenant, and no breach thereof, shall be waived, altered or modified, except by written instrument executed by the Landlord. No waiver of any breach shall affect or alter any term or condition in full force and effect with respect to any other than existing or subsequent breach thereof. Acceptance of partial rent during a breach shall not waive Landlord's right to pursue eviction or other remedies.

9.3 This Lease shall bind and insure to the benefit of the heirs, legal representatives, successors and assigns of the parties hereto. The Tenant shall not, without the prior written consent of Landlord, assign or hypothecate this Lease or any interest in this lease.

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9.4 The terms and provisions of this Lease shall remain strictly confidential between Landlord and Tenant.

9.5 In the event of a condemnation, the following provision shall apply:

(a) If all of the leased premises is taken by any public authority under the power of eminent domain, or is sold to a public authority under threat or instead of such a taking, the Lease will cease as of the day that the public authority takes possession or title, whichever is earlier. The Tenant will pay the rent under this Lease up to the taking date, and the Landlord will refund to the Tenant any rent paid for a period subsequent to the taking date.

(b) If any of the leased premises, more than twenty percent (20%) of the common areas, or more than fifty percent (50%) of the gross rentable area of the leased premises is taken under eminent domain or is sold to a public authority under threat or instead of a taking, Landlord or Tenant may terminate this Lease. This notice of termination must be given within ten (10) days after the taking date. If neither Party cancels the Lease, all terms of the Lease will continue in effect, except that as of the taking date, the minimum rent and other charges payable by the Tenant will be reduced in proportion to the area of the leased premises as described by this document. At the Landlord's expense, and only to the extent of net proceeds received from the condemnation, the Landlord must make all necessary repairs or alterations within the scope of the Landlord's duties under this Lease cost, the Tenant must perform all of the Tenant's duties under this Lease and must otherwise restore the leased property and the Tenant's trade fixture.

(c) All compensation awarded for any taking under the power of eminent domain, whether for the whole or a part of the leased premises, shall be the property of Landlord, whether awarded compensation for diminution in the value of the leasehold or to the fee of the leased premises or otherwise, and Tenant hereby assigns to Landlord all of the Tenant's right, title and entitled to any award properly belonging to Tenant including, but not limited to, the taking of Tenant's trade fixtures, furniture, or for an award for moving expenses.

(d) Landlord reserves the sole right to terminate this Lease in any condemnation event, regardless of the portion taken, with Tenant's termination right subordinate to Landlord's decision

9.6 Tenant agrees that any damage or loss of any and all personal property of every kind or description, which may at any time be placed in or located on the leased property, shall be at the Tenant's sole risk, or at the risk of those claiming through or under Tenant, and in no event shall landlord be liable for same. Landlord shall be held harmless by Tenant against any and all claims for damages to said property or loss suffered by the business or property of Tenant arising from any cause except for negligence or misconduct of Landlord, Landlord's agents or employees.

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9.7 In the event that legal proceedings are necessary to enforce the terms of this Lease, the prevailing party shall be entitled to recover from the other party all costs and expenses of such proceedings, including a reasonable attorney's fee and costs, and any appellate fees and costs, whether or not any proceedings are prosecuted to judgment. Tenant shall reimburse Landlord for all costs, including reasonable attorney's fees, incurred in enforcing this Lease, whether or not legal proceedings are initiated

9.9 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.

9.10 There shall be no presumption with regard to the origination of this Lease or any documents prepared relevant to this Lease.

9.11 Nothing herein shall prohibit Tenant from hiring or engaging the service of any associate, partner or individual in the Tenant's business.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered his lease at Sanibel, Florida, on the day of the year first above written.

Signed, sealed, and delivered in our presence as

IN WITNESS WHEREOF, the parties hereto have signed, sealed, and delivered this lease at Captiva, Florida, on the day of the year first above written.

TENANT: Captiva Erosion Prevention District

Signed by:
By: John Wade III
B30F97A96710486...
Its: Chairman
Date: 3/12/2025

LANDLORD: Dundee LLC

By: _____
Its: _____
Date: _____