

# LAUNDRY SPACE LEASE

**Date:** August 28, 2014

**Lessor:**

DORAL GARDENS II CONDOMINIUM ASSOCIATION

4920 NW 79 AVE

MIAMI FL 33166

**Lessee:**

COMMERCIAL LAUNDRIES, INC.

8510 NW 56 STREET

MIAMI, FL 33166

**Leased Property Location Identified As:**

DORAL GARDENS II CONDOMINIUM ASSOCIATION

4920 NW 79 AVE

MIAMI, FL 33166

That space identified as the laundry space, consisting of the identifiable separate room or rooms; or particular alcove or space is designated as Laundry Space and is the space leased pursuant to this agreement.

**No. of Laundry Rooms:** \_\_\_\_\_

**Approximate Size of Room or Rooms:** \_\_\_\_\_

**No. of Apt. Units in Complex:** \_\_\_\_\_

  
S.H.

COMMERCIAL LAUNDRIES, INC., its successors and assigns, hereinafter called Lessee, does hereby agree with

DORAL GARDENS II CONDOMINIUM ASSOCIATION, its heirs, successors, administrators and assigns; hereinafter called Lessor, at the location identified on the cover sheet (or as further described by the legal description, if attached, and made a part hereof) does enter into this Lease as follows:

**1. LEASE TERM, USAGE AND EXPIRATION DATE**

In consideration of the mutual covenants contained herein, Lessor agrees to lease all space designated by this Lease in the residential complex described above, on an exclusive basis, to Lessee for a period of NINE (9) years. Said space is located inside a residential building or in a separate building, or in space on the property. As more fully stated elsewhere, the particular space has been pointed out to Lessee, and Lessee relies on such representation and in the event of any question, the parties agree that the Lessee's identification of the space shall be conclusive. Commencement Date of the Lease shall be after the first 12 months following Lessee's complete equipment installation. Expiration of the Lease term, for the entire complex, unless renewed, shall be NINE (9) years from the first day of the month following the month in which the installation is completed.

**2. USE OF PREMISES, EQUIPMENT, TITLE AND ACCESS**

The Lessee does agree to operate at, on, in the demised premises, a twenty-four (24) hour a day self-service laundry. Title to said equipment shall remain with the Lessee at all times. Lessor agrees that Lessee shall have the right to quiet enjoyment of the demised premises, including unobstructed access to and from until the expiration of the Lease term or any extension thereof. Lessor covenants and agrees to indemnify, save harmless and defend Lessee against any and all claims for loss, damage or injury and from and against any suits, actions or legal proceedings of any kind brought against Lessee for or on account of any person or persons, corporation or corporations, or on account of any injuries or damages received or sustained by any person or persons in any manner, directly or indirectly, caused by, incident to, or growing out of the use or operation of the property, and Lessor further covenants and agrees to hold Lessee harmless from any loss, damage, theft or destruction of the property.

**3. MAINTENANCE, REPAIRS, UTILITIES**

Lessee shall have the risk and responsibility for its own equipment placed on the premises. Lessor shall be responsible and have the risk for structural repairs to the premises and all systems providing utilities to the space. Lessor will supply, install and maintain all necessary facilities in the demised premises required for the operation of said laundry equipment, including electricity, internet or gas, if required, hot and cold water, water disposal, including hoses, gas lines, ductwork, painting, flooring and lighting and provide daily janitorial service and lint disposal at their cost and expense.

**4. RENTAL TERMS**

Lessee will pay rental for said space, inclusive of sales tax, and less any use or property taxes, license and occupational fees, inspection and processing fees and card fees computed on 50 % of the gross revenue derived from the operation of said equipment in excess of \$            monthly, per piece of equipment on an accumulative basis; or based on the agreed rate of \$            per           . Said rental will be paid at least quarterly by check to the office of the Lessor, provided, however, that the Lessee shall always be entitled to retain for each day of the rental period, the cash equivalent of the price of one and one tenth (1.1) washing cycles per installed washer and one and one tenth (1.1) drying cycles per installed dryer, and the rental due shall be adjusted accordingly. The Lessor shall have the right to accompany the Lessee's representative when the revenue from the equipment is collected, provided that the collector is not inconvenienced or delayed in any way and that there shall be a five (5) percentage point reduction of the rental rate otherwise applicable if verifying or receipting the collections on site is requested by Lessor. Regardless of the above provisions, Tenant will pay to Lessor a minimum rent of \$1.00 per month.


**5. NOTICES**

All notices required under this Lease shall be made either by Registered or Certified Mail, in writing, to the addresses of the Lessor and Lessee described herein until further written notice.

**6. CONSTRUCTIVE EVICTION AND EXCLUSIVE**

The Lessor shall not move or remove, disconnect or tamper with the Lessee's machines or restrict access for any reason whatsoever. Lessor further agrees that it will not permit any other coin, token or free laundry machines for the use of its tenants or unit owners on the premises, or inside individual units whether the same be owned and operated by the Lessor or others. The Lessor shall promptly report any machine malfunction to the Lessee. A breach of the covenants contained in this Paragraph or in Paragraphs Two (2) or Three (3) shall be deemed to constitute Constructive Eviction and the remedies described in this Agreement shall apply.

Lessor hereby grants Lessee the right of first refusal to meet the terms of any bonafide offer ("Competing Offer") from any party proposing to provide laundry equipment for tenant use at Lessor's property, either by sale or lease, to be installed by such other party or by Lessor at any time within twelve (12) months following the expiration of this Lease, whether such Competing Offer is to lease space to any competitor, or to purchase and install equipment. Lessor will give Lessee a copy of the Competing Offer, which offer must be in writing and executed by the offering party.

  
S. H.

**\*\* Commercial Laundries will provide 100% of the collections for the first 12 months as a signing bonus.**

Lessee must notify Lessor of its decision to meet the terms of the Competing Offer within ten (10) days of its receipt of the Competing Offer. If Lessor does not honor Lessee's right of first refusal, Lessee may declare this Lease as having been renewed under the same terms for a period equal to the original Lease terms; such additional term to commence on the day immediately following the last day of the last effective lease term of Lessee's Lease, and Lessee may reinstall its equipment or Lessee may seek any other remedy allowed in this lease and/or by law.

#### **7. ASSIGNMENT**

The Lease shall be binding upon and inure to the benefit of the heirs, assigns, administrators, executors and successors of both the parties hereto. Lessor does represent that in the event the Lessor's property is sold or transferred, the Lessor will notify Lessee at least five (5) days before final closing and the purchaser or transferee shall be notified of the existence and the obligations of this Lease. Failure of the Lessor to secure an assumption of this Lease by the purchaser of transferee shall not serve to relieve any subsequent Lessor of all obligations of Lessor hereunder. Should the building become less than seventy-five (75%) percent occupied during any term, this term shall be extended for the same period of time as the occupancy was less than seventy-five (75%) percent. Lessor agrees to provide Lessee with documentation when requested reflecting occupancy levels.

#### **8. RENEWAL OR CANCELLATION**

Lessee shall have an option to extend this Lease, upon identical terms and conditions as set forth herein for three (3) successive periods of seven (7) years, such options to be considered exercised unless Lessee notifies Lessor to the contrary at least Six (6) months prior to the end of the original Lease term or the end of the first renewal term thereof.

#### **9. BREACH AND REMEDIES**

In the event of Constructive Eviction or any other breach of this Lease by Lessor, Lessee shall be entitled to recover from Lessor, as and for liquidated damages, a sum of money equal to the number of months remaining on the term of this Lease, together with the number of months allowable under the extension permitted under Paragraph eight (8), multiplied by seventy-five (75%) percent of the average gross receipts collected from the laundry equipment installed in the demised premises up to the date of said breach. In the event of a breach during the initial two (2) years, liquidated damages shall be computed on the estimated average gross receipts anticipated by Lessee. In the event of a breach, either party will be entitled to a specific performance of the Lease. All Lessee's remedies are cumulative and the exercise of one remedy is not a waiver of any other remedy. If liquidated damages are not allowed, then actual damages may be sought.

In the event either party is involved in a legal proceeding arising out of this Lease, a breach of the Lease, or threatened breach, the prevailing party shall be entitled to reasonable attorney's fees incurred as a result thereof, together with all other costs or any other relief as provided by law. Failure (or delay) to exercise a right under this Lease by Lessee shall not constitute a waiver of such right.

#### **10. EFFECTIVE DATE AND REPLACEMENT**

That in consideration of additional capital expenditure by Lessee, any time at least fifty (50%) percent of the Equipment is replaced, at the written request of Lessor, or if Lessee gives Lessor ten (10) days written notice in advance of installing any such replacement equipment, the then current Lease term shall be extended by ten (10) years in addition to all other option rights herein. Failure of the Lessor to notify Lessee not to install within ten (10) days of receipt of written notice shall be deemed mutual consent to such replacement and Lease extension.

#### **11. NOTICE OF DEFAULT**

Either party shall never be adjudged in default under this lease until thirty (30) days after receipt of written notice of any alleged violation and, thereafter, until a reasonable time, if due to conditions beyond Party's control and Party may cure said alleged violation within the time permitted.

#### **12. AUTHORITY**

The Lease is entered into by Lessor through its duly authorized agent or owner with full knowledge of the contents hereof and acquiescence thereto by the owner of the demised premises.

#### **13. INTERPRETATION, VENUE, MODIFICATION**

This Agreement shall be interpreted under, and governed by, the laws of the State of Florida. The parties hereto agree that any action relating to this contract shall be instituted and prosecuted in the courts of the County of Miami-Dade, State of Florida and each party hereto waives the right to change of venue or Trial by Jury. If any provision hereof is held invalid by a Court of competent jurisdiction, it shall be automatically deleted and all remaining provisions shall remain in full force and effect. The paragraph headings used herein are for convenience only and do not constitute any significance by themselves.

Handwritten signature and initials, possibly "SH", in the bottom right corner.

14. RADON GAS NOTICE

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. Pursuant to § 404.056(8), Florida Statutes.

15. This Agreement consists of the cover page, each interior page, the signature page, and attachments and addendums, if any.

ACCEPTED: Date: 09/17/14

ACCEPTED: Date: 9/17/2014

LESSOR: DORAL GARDENS II CONDOMINIUM ASSOCIATION

LESSEE: COMMERCIAL LAUNDRIES, INC.

By: [Signature]

By: [Signature]

Signature

Signature

JADIK HABACK

JN STEWART

Print Name

Print Name

PRESIDENT

Title

Witnesses:

Witnesses:

[Signature]

[Signature]

Signature

Signature

WILLO DIAZ

Adam Reeves

Print Name

Print Name

[Signature]

[Signature]

Signature

Signature

Daniel Rodriguez

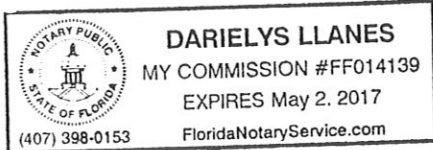
LAZARO ANDREW

Print Name

Print Name

STATE OF )

COUNTY OF ) SS



I HEREBY CERTIFY THAT on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Jadik Haback, to me well known to be the person described and whom executed the foregoing lease, and he executed the same freely and voluntarily for the purpose therein expressed.

WITNESS my hand and official seal at Doral, County of Miami-Dade, State of Florida, this 17 day of Sept, 20 14.

[Signature]  
NOTARY PUBLIC, STATE OF FL AT LARGE

STATE OF )

COUNTY OF ) SS

I HEREBY CERTIFY THAT on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, \_\_\_\_\_, to me well known to be the person described and whom executed the foregoing lease, and he executed the same freely and voluntarily for the purpose therein expressed.

WITNESS my hand and official seal at \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

NOTARY PUBLIC, STATE OF \_\_\_\_\_ AT LARGE