

AMENDMENT #2 TO LEASE

Dated the ____ day of _____, 2014.

between

City of Orlando, City

and

Orlando Federal Credit Union, OFCU

AMENDMENT #2 TO LEASE

THIS AMENDMENT #2 TO LEASE("Lease") is made and entered to be effective as of February 1, 2014, by and between the City of Orlando, Florida, a municipal corporation organized under the laws of the state of Florida ("City"), and the Orlando Federal Credit Union, a federally-chartered not-for-profit financial institution ("OFCU").

WHEREAS, in 2004, OFCU leased from the City certain space on the first floor of the Orlando City Hall located at 400 S. Orange Avenue, Orlando, Florida, 32801 ("Lease");

WHEREAS, the current term of the Lease has expired; however, the parties wish to extend the Lease for five (5) additional years; and

WHEREAS, OFCU has requested the Lease be renewed on the same terms and conditions in effect for the term which has just expired, and the City is willing to renew the Lease on the terms and conditions provided herein.

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and OFCU hereby agree as follows:

1. Renewal of Term of Lease. The Lease is hereby renewed for a term of five (5) years upon the same terms and conditions as contained in the original lease, which expired on January 31, 2014. The new term of the Lease shall expire on January 31, 2019.

2. Incorporation of Terms and Conditions of Original Lease. All terms and conditions contained in the original Lease and Amendment No. 1 are incorporated by reference the same as if fully set forth herein, except to the extent of any conflict herewith. A true and correct copy of the original lease and Amendment #1 are attached hereto and made a part hereof as **Exhibit "A"**.

IN WITNESS WHEREOF, this Amendment #2 to Lease has been executed to be effective as of the date and year stated above.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURES OF
PARTIES APPEAR ON THE FOLLOWING PAGES.)

CITY - CITY OF ORLANDO

By: _____
Mayor/Pro Tem

Print Name: _____

Attest:

Executed on _____, 2014.

Alana C. Brenner, City Clerk

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
City of Orlando, Florida, only.

_____, 2014.

Assistant City Attorney

OFCU - ORLANDO FEDERAL CREDIT UNION

By: _____

Print Name: _____
President/CEO

Executed on _____, 2014.

ATTEST:

By: _____

Name: _____

Print Title: _____

AMENDMENT #1 TO LEASE

Dated the 8th day of June, 2009.

between

City of Orlando, City

and

Orlando Federal Credit Union, OFCU

City Council Meeting: 6-8-09
Item: B-1 Documentary: 090608601

AMENDMENT #1 TO LEASE

THIS AMENDMENT #1 TO LEASE ("Lease") is made and entered into this 10 day of June, 2009, by and between the City of Orlando, Florida, a municipal corporation organized under the laws of the state of Florida ("City"), and the Orlando Federal Credit Union, a federally-chartered not-for-profit financial institution ("OFCU").

WHEREAS, in 2004, OFCU leased from the City certain space on the first floor of the Orlando City Hall located at 400 S. Orange Avenue, Orlando, Florida, 32801 ("Lease");

WHEREAS, the first term of the Lease has expired; however, the Lease provides for extension upon mutual agreement of the parties for five (5) additional years; and

WHEREAS, OFCU has requested the Lease be renewed on the same terms and conditions as applied during the original term, and the City is willing to grant the extension as documented herein.

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and OFCU hereby agree as follows:

1. Renewal of Term of Lease. In accordance with the terms of the original lease, the term of this Lease is hereby renewed for one (1) additional five (5) year term upon the same terms and conditions as contained in the original lease, which shall expire on January 31, 2014.

2. Incorporation of Terms and Conditions of Original Lease. All terms and conditions contained in the original Lease are incorporated herein by reference the same as if fully set forth herein, except to the extent of any conflict herewith. A true and correct copy of the original lease is attached hereto and made a part hereof as **Exhibit "A"**.

IN WITNESS WHEREOF, this Amendment #1 to Lease has been executed to be effective as of the date and year stated above.

CITY - CITY OF ORLANDO

By: 

Mayor/Pro Tem

Executed on 6/8, 2009.

Attest: 

Alana C. Brenner, City Clerk

APPROVED AS TO FORM AND LEGALITY

for the use and reliance of the
City of Orlando, Florida, only.

, 2009.

Assistant City Attorney

City Council Meeting: 6-8-09

Item: B-1 Documentary: 090608301

OFCU -ORLANDO FEDERAL CREDIT UNION

By:

Print Name:

President/CEO

John M. Neusaenger
John M. Neusaenger

ATTEST:

By: M. Dale Blass

Name: M. DALE BLASS

Print Title: EXECUTIVE SECRETARY

OFCU -ORLANDO FEDERAL CREDIT UNION

By: _____

Print Name: _____

President/CEO

John M. Neusaenger

John M. Neusaenger

President/CEO

ATTEST:

By: *M. Dale Blass* _____

Name: *M. DALE BLASS* _____

Print Title: *EXECUTIVE SECRETARY* _____

LEASE

Dated the 7th day of April, 2004.

between

City of Orlando, City

and

Orlando Federal Credit Union, OFCU

City Council Meeting: 01-26-04
Item: D4 Documentary: 040126 D04

Exhibit A

LEASE

THIS LEASE ("Lease") is made and entered into this 7th day of April, 2004, by and between the City of Orlando, Florida, a municipal corporation organized under the laws of the state of Florida (City), and the Orlando Federal Credit Union, a federally-chartered not-for-profit financial institution (OFCU).

WHEREAS, OFCU desires to lease from the City certain space in the first floor of Orlando City Hall located at 400 S. Orange Avenue, Orlando, Florida, 32801 by the City; and

WHEREAS, the City desires to lease such space to OFCU pursuant to the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the City and OFCU hereby agree as follows:

ARTICLE I - LEASED PREMISES

1. Leased Premises. The City hereby leases and lets to OFCU, and OFCU hereby leases and hires from the City, in accordance with the terms, provisions and conditions of this Lease, the following described premises: the area located on the first floor of City Hall as shown on the drawing attached hereto and incorporated herein, by reference, as Exhibit A, consisting of a gross leasable area of approximately five hundred twenty-one (521) square feet ("Leased Premises").

ARTICLE II - TERM OF LEASE

2. Term of Lease. The term of this Lease shall be five (5) years commencing on February 1, 2004 (Commencement Date), and expiring on January 31, 2009 (Expiration Date). Upon the mutual agreement of the parties, this Lease may be extended for one (1) additional five (5) year term upon such terms and conditions as may be agreed upon by the parties at the time of renewal.

3. Definition of Lease Year. As used in this Lease, the term "Lease Year" means a period of twelve (12) full, consecutive calendar months. The first Lease Year shall begin on the Commencement Date, as defined above.

ARTICLE III - RENT

4. Rent Payments. During the term of this Lease, OFCU covenants and agrees to pay the City rent in the amount of One Dollar (\$1.00) per year, plus applicable sales tax, payable upon the execution of this Lease. All rental payments shall be made payable to the City of Orlando and mailed or hand-delivered to the Real Estate Manager, City of Orlando, 4th floor, City Hall, 400 South Orange Avenue, Orlando, Florida 32801.

5. **Late Payments.** If any Rent due the City is not paid within five (5) days of its due date, a late fee of Twenty Five and 00/100 Dollars (\$25.00) shall be assessed for the first day in which the payment is late plus an additional late fee of Five and 00/100 Dollars (\$5.00) for each day thereafter until payment is received.

6. **Returned Check Fee.** If any check for rent or other sums due hereunder received by the City is returned by the bank for insufficient funds, in addition to any other right or remedy available to the City as a result of such default, OFCU shall pay the City a returned check fee of Forty Dollars (\$40.00), to reimburse the City for the costs and expenses associated with such returned check.

7. **Tax on Rent:** OFCU shall be responsible for the payment of any applicable sales and use taxes (or any excise taxes imposed in lieu thereof) which may now or hereafter be levied by the State of Florida or any other governmental unit on all payments due under this Lease that may be classified as rent by such taxing authorities. Such taxes shall be paid by OFCU to City at the same time that rent payments or other payments classified as rent are made by OFCU to City.

ARTICLE IV - TAXES

8. **Real Estate and Personal Property Taxes.** OFCU shall, at its own expense and at all times during the term of this Lease, pay all applicable ad valorem taxes levied against the real property and all applicable taxes on OFCU's personal property or otherwise arising out of its operation on the Leased Premises. None of the terms, covenants, or conditions of this Lease shall be construed as a release or waiver on the part of the City, as a Florida Municipal Corporation, of any right to assess, levy or collect any license, personal, tangible, intangible, occupation, or other tax which City or any other governmental authority may lawfully impose on the business or property of OFCU. If any such taxes are levied against City or City's property and if City elects to pay the same or if the assessed value of City's property is increased by inclusion of personal property and trade fixtures placed by OFCU in the Leased Premises and City elects to pay the taxes based on such increase, OFCU shall pay the City upon demand that part of such taxes for which OFCU is primarily liable hereunder. Failure to immediately pay on such demand shall be a material breach of this Lease.

9. **Different Method of Assessment.** If some method or type of taxation shall replace the current method of the assessment or imposition of real estate taxes or assessments, or the type thereof, OFCU agrees that OFCU shall pay an equitable share of the same computed in a fashion consistent with the method of computation herein provided.

ARTICLE V - SECURITY DEPOSIT

10. **Security Deposit.** OFCU shall not be required to post a security deposit.

ARTICLE VI - USE OF PREMISES

11. **Permitted Use.** OFCU shall use the Leased Premises only for the purpose of conducting business, which is expressly limited to the operation of a credit union. OFCU shall not use or permit the Leased Premises to be used for any other purpose whatsoever without the prior written consent of City.

12. Use of Parking Facilities. OFCU is solely responsible for negotiating a separate agreement with City's Parking System Administrator at the parking rates established by City Council in order to meet OFCU's parking needs.

13. General Use Requirements

A) OFCU shall procure and maintain any permits and licenses required for the transaction of its business on the Leased Premises.

B) OFCU shall not commit or suffer any waste and will not make any use of the Leased Premises which would constitute a nuisance or which would violate any municipal, county, state or federal statute, ordinance, rule or regulation.

C) OFCU shall not use the Leased Premises for any purpose that will invalidate any policy of insurance, or increase any premium therefore, now or hereafter written on any improvements located on the Leased Premises or other part of City Hall.

D) OFCU shall keep the Leased Premises neat, clean and free from rubbish, insects and pests at all times, and shall store all trash and garbage in appropriate receptacles.

E) All loading and unloading of supplies shall be done only at such times and only in such areas and through such entrances as may be designated for such purposes by City. Trailers or trucks shall not be permitted to remain parked overnight in any area of City Hall, whether loaded or unloaded.

F) OFCU shall not permit any objectionable or unpleasant odor to emanate from the Leased Premises; solicit business or distribute leaflets or other advertising material outside the Leased Premises; take any action which in the exclusive but reasonable judgment of City would constitute a nuisance or would disturb or endanger customers, City Hall visitors, or other tenants or unreasonably interfere with their uses of their respective premises; or do anything which in this exclusive but reasonable judgment of City would tend to injure the reputation of the City.

G) If applicable, OFCU shall be responsible for obtaining and maintaining workmen's compensation insurance in the amount of the Florida statutory limit.

ARTICLE VII - IMPROVEMENTS

14. Improvements. OFCU shall not construct any Improvements on the Leased Premises without the prior, written consent of the City. OFCU shall submit two (2) sets of plans and specifications of any proposed improvements to the City's Real Estate Manager or his/her designee (the "Real Estate Manager"). The Real Estate Manager shall have twenty business (20) days from his/her receipt of the plans and specifications to either approve, deny or request changes to the plans, and his/her failure to do so within such time period shall constitute his/her approval of the plans. The Real Estate Manager's review (and approval or denial) of plans and specifications pursuant to this section, is based upon the City's ownership of the Leased Premises and this Lease, and not upon its functioning as a governmental or regulatory body. In addition to any of the requirements of the Lease, OFCU shall submit all required documents, drawings, plans, specifications, etc., to, and obtain all required license(s), permit(s), and

approval(s), from, the appropriate governmental or regulatory authority having jurisdiction hereof, including, but not limited to the City of Orlando acting in its governmental or regulatory capacity, which are necessary for the construction of improvements within the Leased Premises.

15. Construction Responsibility

A) City may, from time to time, inspect any construction to the Leased Premises undertaken by OFCU.

B) Prior to any construction by the OFCU, the City shall have the right to require OFCU to furnish a letter of credit, a performance bond, a payment bond and/or other security acceptable at City's sole discretion, in an amount equal to the estimated cost of the work to be performed by OFCU.

C) OFCU shall be responsible for all necessary permits and fees for any OFCU construction, renovation or other construction-type activity to the Leased Premises.

D) OFCU shall obtain and pay for all permits, licenses, fees, and meters related to OFCU construction and shall comply with all codes, ordinances and regulations. Prior to any OFCU construction, renovation or construction-type activity on the Leased Premises, OFCU shall require its' contractor and/or subcontractor to furnish City evidence of insurance coverage, as required by statute relative to the class of contractor's license held. The insurance shall include workmen's compensation coverage required in the State of Florida. OFCU shall limit construction operations to the Leased Premises only, and shall remove all trash, rubbish and surplus material from the project on a regular basis or as instructed by City. Should excessive trash accumulate, City will cause trash to be removed and charged to OFCU at 1.5 times the City's cost.

E) Any contractor employed by OFCU must be approved by City, which approval shall not be unreasonably withheld.

ARTICLE VIII - PERSONAL PROPERTY, FURNITURE, & EQUIPMENT

16. Personal Property/Furniture/Equipment/Removal. OFCU may furnish and install, at its sole cost and expense, any personal property, furniture, and equipment reasonably necessary for the operation of the credit union (PPF & E). OFCU shall keep the PPF&E in good condition and repair, normal wear and tear excepted. The PPF & E shall remain the property of OFCU, and at the expiration or earlier termination of the Lease, OFCU shall remove the PPF & E from the Leased Premises and shall repair any damage to the Leased Premises resulting from such removal. If the PPF & E are not removed within thirty (30) days after the end of the Lease, such PPF & E shall be considered abandoned and automatically become the property of the City. All fixtures, whether owned by OFCU or the City, which are affixed to the Leased Premises in such a manner as would damage the Leased Premises if removed, shall remain on the Leased Premises upon the expiration or termination of the Lease.

OFCU agrees that it shall not remove any PPF&E during any time it is in default under the terms of this lease and that such removal shall be a material breach of this Lease. If not in default OFCU may remove such PPF&E from time to time during the term of this Lease, provided that such removal will not cause damage to the Leased Premises.

OFCU shall give at least ten (10) business days notice to City prior to his proposed removal of any PPF&E whose removal may cause damage to the Leased Premises. In order to ensure that OFCU complies with the notice requirement OFCU hereby agrees that if OFCU removes any property and causes damage to the Leased Premises without having first complied with the notice provisions OFCU shall be liable for treble damages. City shall have ten (10) business days after receipt of OFCU's notice to advise OFCU if a security deposit shall be required. If City does not respond within the stated time no security deposit shall be required. If a reasonable security deposit is required and OFCU fails to pay within ten (10) business days of demand, such property shall be conclusively deemed to have become a fixture and part of the Premises and OFCU shall not thereafter attempt to remove it.

Upon removal of any property accompanied by attendant damage, OFCU shall either repair or authorize City to repair, to City's satisfaction, any damage within thirty (30) days. Upon satisfactory completion of the repairs the unused portion of the security deposit, if any, shall be returned to OFCU. If the cost of repair exceeds all security deposits held by City, OFCU shall promptly pay the excess to City.

ARTICLE IX – MAINTENANCE & REPAIRS, UTILITIES

17. Maintenance & Repairs. Other than as provided elsewhere in this Lease, City agrees to maintain and repair the exterior of the Leased Premises, including the roof (but not the ceiling), foundations and exterior walls of the Leased Premises, but excluding: (a) the interior surface of exterior walls, doors, door closure devices, window and door frames, molding, locks, hardware, plumbing and light fixtures; (b) any condition in the Leased Premises caused by any act or neglect of OFCU or their agents, employees, invitees, licensees or concessionaires; and (c) any repairs which are the responsibility of OFCU under this section.

OFCU shall maintain and repair the interior of the Leased Premises, including the ceiling, interior and interior surface of exterior walls, doors, door closure devices, window and door frames, molding, locks and hardware of the Leased Premises.

If repairs are required to be made by OFCU and OFCU refuses or neglects to commence such repairs and complete the same with reasonable dispatch, City may make or cause such repairs to be made and shall not be responsible to OFCU for any loss or damage that may accrue to OFCU's stock or business by reason thereof. If City causes such repairs to be made, OFCU agrees that OFCU will, on demand, pay to City the cost thereof, and if OFCU shall default City shall have the remedies provided for the non-payment of rent under this Lease.

18. Cleaning. OFCU shall keep the Leased Premises in a clean and neat condition.

19. Utilities. The City shall arrange for and pay all charges for supplying electricity to the Leased Premises. OFCU shall arrange for and pay all charges for supplying telephone service to the Leased Premises, and OFCU shall hold City harmless from and indemnify City against any and all liability for such charges. The City shall also provide and pay for solid waste disposal and refuse removal used on or about or supplied to the Leased Premises. The City shall not be liable in damages or otherwise for any damage to OFCU or to OFCU's customers, property or revenues resulting from failure or interruption of any utility or other service being furnished to the Leased Premises by City, unless such failure or

interruption of utility services is the result of negligence on the part of City or City's agents and City does not restore such service within a reasonable time after written notice from OFCU of the existence of such problems with utility or other service. In no event, however, shall such failure or interruption entitle OFCU to cancel this Lease.

ARTICLE X - INDEMNIFICATION AND INSURANCE

20. Indemnification. OFCU agrees to indemnify, hold harmless and defend the City from and against any and all claims, actions, damages, liabilities and expenses in connection with loss of life, personal injury and/or property damage and/or destruction arising from any occurrence in, upon or at the Leased Premises, or the occupancy or use by OFCU of the Leased Premises or any part thereof, or any act, omission or negligence of OFCU or OFCU's agents, employees, contractors, sublessees, concessionaires, licensees or invitees. This indemnity and hold harmless agreement shall be effective from and after the Commencement Date until the end of the term of this Lease and thereafter as long as OFCU is in occupancy of any part of the Leased Premises. Additionally, this indemnity and hold harmless agreement shall include indemnity against all costs, expenses and liabilities, including attorney's fees and attorney's fees on appeal, incurred by City in connection with any such claim or action or any trial, appellate or bankruptcy court proceeding relative thereto. If any such action or proceeding is instituted against City, OFCU, upon written notice from City, shall defend such action or proceeding by counsel approved in writing by City, such approval not to be unreasonably withheld.

21. Insurance. OFCU, at its own expense, shall keep in force and at all times maintain during the term of this Lease the types and amounts of insurance described below and shall comply with the insurance requirements described below:

A) Commercial General Liability Insurance. Commercial General Liability with limits of not less than One (1) Million Dollars (\$1,000,000.00) per occurrence, Two (2) Million Dollars (\$2,000,000.00) annual aggregate, for Bodily Injury (BI) and Property Damage (PD).

B) Workers' Compensation/Employer Liability Insurance. Full and complete Workers' Compensation Coverage as required by State of Florida law.

C) Property Insurance. Replacement Cost coverage for all personal property owned or entrusted to OFCU insuring against fire, vandalism, water damage and other risks commonly insured against under extended coverage insurance.

D) The CITY shall be named as an Additional Insured on each Policy required hereunder, except worker's compensation.

E) OFCU shall provide the CITY with Certificate(s) of Insurance on all the policies of insurance and renewals thereof on an annual basis in a form(s) reasonably acceptable to the CITY.

F) The CITY reserves the right to modify any aspect of the insurance requirements, including the addition of new types of coverage, as the result of reasonable and prudent risk management review of the activities upon or associated with the Leased Premises

G) The CITY shall be notified in writing of any reduction, cancellation or substantial change of policy or policies at least thirty (30) calendar days prior to the effective date of said action.

H) All insurance policies shall be primary and issued by companies with a Financial Rating of "A-" or better and a Financial Size Category of "Class V" or higher according to the most current edition of Best's Insurance Reports, who are licensed and authorized to do business under the laws of the State of Florida.

I) The CITY may waive or amend the insurance coverage requirements contained herein.

22. OFCU's Risk. OFCU agrees to use and occupy the Leased Premises at OFCU's own risk, and City shall have no responsibility or liability for any loss or damage to fixtures or personal property, or for any loss or damage resulting to OFCU or those claiming by, through, or under OFCU, from breaking, bursting, stopping or leaking of electric cables and wires, and water, gas, sewer or steam pipes.

23. Injury Caused by Third Parties. OFCU agrees that City shall not be responsible or liable to OFCU, or to those claiming by, through or under OFCU, for any loss or damage that may be occasioned by or through the actions or omissions of persons using, occupying, or visiting the Leased Premises.

ARTICLE XI - DAMAGE TO LEASED PREMISES

24. Partial Damage. If the Leased Premises are partially damaged by fire or other casualty not caused by OFCU, the risk of which is covered by City's insurance, City shall promptly proceed to restore so much of the Leased Premises as was originally constructed by City to substantially the same condition at the time of such damage, but City shall not be responsible for any delay which may result from any cause beyond the reasonable control of City, and due allowance shall be made for a reasonable time necessary for City to adjust the loss with any insurance companies.

25. Substantial Damage. If the Leased Premises shall be substantially damaged by fire or other casualty, the risk of which is covered by City's insurance, City shall, promptly after such damage and the determination of the net amount of insurance proceeds available to City, expend so much as may be necessary of such net amount to restore, with reasonable diligence, to the extent originally constructed by City (consistent, however, with zoning laws and building codes then in existence), so much of the Leased Premises as were originally constructed by City to substantially the condition in which such portion of the Leased Premises was in at the time of such damage except as hereinafter provided, but City shall not be responsible for delay which may result from any cause beyond the reasonable control of City. Should the net amount of insurance proceeds available to City be insufficient to cover the cost of restoring the Leased Premises, in the reasonable estimate of City, City may, but shall have no obligation to, terminate this Lease by giving notice to OFCU not later than a reasonable time after City has determined the estimated net amount of insurance proceeds available to City and the estimated cost of such restoration.

26. Definition of Substantial Damage. The terms "substantial damage" and "substantially damaged", as used herein shall refer to damage of such a character that the same cannot, in ordinary course, reasonably be expected to be repaired within sixty (60) days from the time that such work would commence.

27. Damage to Other Portions of City Hall and Uninsured Casualty. If the building of which the Leased Premises are a part (but not the Leased Premises) shall be substantially damaged by fire or other casualty, or if, as the result of a risk not covered by the forms of hazard insurance at the time then customarily carried on like improvements in the Orlando area, the Leased Premises are substantially damaged, City shall promptly restore, to the extent originally constructed by City (consistent, however, with zoning laws and building codes then in existence), so much of the building or the Leased Premises as were originally constructed by City to substantially the condition thereof at the time of such damage, unless City, promptly after such loss, gives notice to OFCU of City's election to terminate this Lease. If City shall give notice, then this Lease shall terminate as of the date provided in such notice with the same force and effect as if such date were the date originally established as the expiration date hereof. However, OFCU shall be granted thirty (30) days to remove all possessions from the Leased Premises unless otherwise provided by law.

28. Damage During Last Two Years of Term. If the Leased Premises shall be substantially damaged by fire or other casualty within the last two (2) years of this Lease or any subsequent term, City shall have the right, by giving notice to the OFCU not later than sixty (60) days after such damage, to terminate this Lease, at which time this Lease shall terminate as of the date of such notice with the same force and effect as if such date were the date originally established as the expiration date of this Lease.

ARTICLE XII - ASSIGNMENT AND SUBLETTING

29. Prohibition. Notwithstanding any other provisions of this Lease, OFCU covenants and agrees that OFCU will not assign this Lease or sublet (which term shall include, without limitation, granting of concessions, licenses and the like) the whole or any part of the Leased Premises without the prior, written consent of the City.

ARTICLE XIII - OFCU'S OBLIGATIONS

30. OFCU's Obligations. OFCU in addition to any other covenants contained herein also covenants and agrees:

A) To pay all rent and other charges herein reserved at such times and places as the same are due and payable;

B) To pay all utility charges when due;

C) To keep and maintain the Leased Premises in the condition herein required and to surrender the same upon the termination hereof in said condition, reasonable wear and tear excepted.

D) To observe and comply with any and all valid and applicable requirements of duly-constituted public authorities and with all federal, state and local statutes, ordinances, regulations and standards applicable to OFCU, the City and the Leased Premises;

E) To pay all taxes, assessments and other governmental impositions and charges of every kind and nature whatsoever, on or before the due date established therefor, and all interest and penalties thereon, which shall during the term of this Lease Agreement, be levied, assessed or imposed upon

OFCU's leasehold interest, or upon any leasehold improvements, trade fixtures and other property erected, installed or located thereon, and on the rent and any additional rent payable hereunder, or arising in connection with the use, occupancy or possession of the Leased Premises; provided, however, that OFCU may in good faith contest the amount or applicability of any such tax, assessment, fee or charge and defer payment thereof during such contest to the extent that OFCU is able lawfully to do so provided the same will not result in a lien being placed upon the Leased Premises.

F) To procure and keep in force during the term of this Lease all necessary occupational licenses and permits as are required by law;

G) To use the Leased Premises only for the uses and purposes herein described;

H) To yield and surrender immediate possession of the Leased Premises to City upon termination of the Lease Agreement, upon its failure so to do, to be thereafter considered a OFCU-at-sufferance provided, however, that nothing contained in this subparagraph shall be deemed to constitute a waiver by City of its right of re-entry, nor shall the receipt of rent or any part thereof or any act in apparent affirmance of OFCU's continued tenancy operate as a waiver of City's right to terminate OFCU's use of the Leased Premises and the facility by eviction action or otherwise; and

I) To be solely responsible for securing all federal, state, county or municipal approvals of an environmental or other nature required for any construction or alteration of the facility and any other leasehold improvements on the Leased Premises, or for any of OFCU's operations thereon.

J) Not to grant a security interest or use as security for any loan or credit, any interest in the City's property on the Leased Premises, in the Lease or any interest of the OFCU obtained by virtue of this Lease, without the prior written consent of City. Any grant of such security interest shall be deemed null and void.

ARTICLE XIV - CITY'S ACCESS TO LEASED PREMISES

31. City's Right of Access. OFCU shall permit City or City's agents to inspect or examine the Leased Premises at any reasonable time and shall permit City to make such repairs, alterations, improvements or additions in the Leased Premises or to the building of which the Leased Premises is a part, that City may deem desirable or necessary or which OFCU has covenanted herein to do and has failed to do, without the same being construed as an eviction of OFCU in whole or in part and the rent shall in no manner abate while such repairs, alterations, improvements or additions are being made by reason of loss or interruption of the business of OFCU because of the prosecution of such work.

32. Exhibition of Space to Prospective OFCUs. During the six (6) months prior to the expiration of the term of this Lease or any renewal term, City may exhibit the Leased Premises to prospective OFCUs or purchasers.

ARTICLE XV - DEFAULT

33. OFCU's Default. In addition to any other breach hereunder which would be a default, upon the happening of any one or more of the following events, OFCU shall be in default:

A) OFCU's failure to pay any installment of Rent or any other sum to be paid by OFCU under this Lease after the same becomes due and payable;

B) OFCU's failure to comply with any other covenant or condition of this Lease;

C) OFCU's vacating, abandoning or failing to actively engage in business operations during normal business hours at the Leased Premises for a period of seven (7) consecutive days without the prior written permission of the City;

D) OFCU being adjudicated as a bankrupt or making an assignment for the benefit of creditors or by operation of law, or becoming insolvent.

E) The dissolution or liquidation, or the commencement of any action or proceeding for the dissolution or liquidation, of OFCU, whether instituted by or against OFCU, or the appointment of a receiver, Trustee, or custodian whether or not judicial proceedings are instituted with such appointment or sufferance, or the commencement of any action or proceeding for the appointment of a receiver, Trustee, or custodian to take possession of all or substantially all of the property of OFCU;

F) The placement of any lien or liens upon the Leased Premises or any portion thereof by any revenue offices or similar official of any governmental department or agency or by any person.

34. City's Default. In addition to any other breach hereunder which would be a default, the City shall be in default if the CITY fails to perform any of its obligations under this Lease.

ARTICLE XVI - TERMINATION

35. For Cause. This Lease may be terminated for cause:

A. by OFCU if the City defaults under this Lease as provided in section 34 above, and the City does not cure such default within thirty (30) calendar days after written notice from OFCU specifying the default. If the nature of the default is such that it cannot, in the exercise of reasonable diligence, be remedied within thirty (30) calendar days, the City shall have such time as is reasonably necessary to remedy the default, provided that the City promptly takes and diligently pursues such actions as are necessary therefore.

B. by the City if OFCU defaults under this Lease as provided in section 33 above and OFCU does not cure such default within thirty (30) calendar days after written notice from the City specifying the default. If the nature of the default is such that it cannot, in the exercise of reasonable diligence, be remedied within thirty (30) calendar days, OFCU shall have such time as is reasonably necessary to remedy the default, provided OFCU promptly takes and diligently pursues such actions as are necessary therefore.

36. For Convenience. The City may terminate this Lease during the Lease term and any renewal period, whichever is applicable, at its convenience, upon one hundred twenty (120) calendar days prior written notice to OFCU as provided in Paragraph 46.

37. **City's Remedies Cumulative.** All of the City's rights and remedies after a default by OFCU, whether expressly stated above or whether available at law or in equity, shall be deemed separate and cumulative, and the execution of any one right or the pursuit of any one remedy shall not preclude City from executing any other right or pursuing any other remedy.

ARTICLE XVII - MISCELLANEOUS PROVISIONS

38. **Mechanics' Liens.** The estate or interest of City in and to the Leased Premises shall not be subject to mechanics' liens of persons or entities not in privity with the City. OFCU further agrees immediately to discharge (either by payment or by filing the necessary bond or otherwise) any mechanics' liens against the Leased Premises, City Hall or City's interest therein purporting to be for labor, services, or materials furnished to OFCU in, on or about the Leased Premises, and a duly executed instrument by which such mechanic's lien is satisfied, released from the Leased Premises or City Hall, shall be filed or recorded within ten (10) days after such mechanic's lien is filed or recorded.

39. **Covenant of Quiet Enjoyment.** OFCU, subject to the terms and provisions of this Lease, on payment of rent and observing, keeping and performing all of the terms and provisions of this Lease on the part of OFCU to be observed, kept and performed, shall lawfully, peaceably and quietly have, hold, occupy and enjoy the Leased Premises during the term of this Lease, without hindrance or ejection by any persons lawfully claiming under City to have title to the Leased Premises superior to OFCU.

40. **Surrender of Premises.** Upon the termination of this Lease, OFCU shall return all keys and surrender possession the Leased Premises in neat and clean condition and in good order, condition and repair.

41. **Holding Over.** Any holding over by OFCU after the expiration or termination of the Lease shall be treated as a tenancy at sufferance at double the rent and other charges specified herein, prorated on a daily basis, and shall otherwise be on the terms and conditions set forth in this Lease, so far as applicable.

42. **Self-Help.** City has the right to pay such sums or to do any act which may be necessary or appropriate by reason of the failure or neglect of OFCU to perform any of the provisions of this Lease, and OFCU agrees to pay City upon demand all such sums, and if OFCU defaults City has the same rights and remedies as for the failure of OFCU to pay Basic Rent.

43. **Signs and Decorations.** OFCU shall not, without City's prior written consent: (a) make any changes to or paint the exterior of the Leased Premises; (b) install any exterior decorations or paintings; or (c) erect or install any signs, window or door lettering, placards, decorations or advertising media of any type which can be viewed from the exterior of the Leased Premises except for dignified displays of the customary type. All signage is subject to the sign regulations of the CITY and the Downtown Development Board (DDB). Since the Leased Premises is public property owned by the CITY, political campaign signs are prohibited on the Leased Premises pursuant to section 64.252. All signs shall be kept in good condition and in proper operating order at all times.

44. **Severability.** If any part of this Lease shall, to any extent, be invalid or unenforceable, the

remainder of this Lease shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

45. Binding Effect. Except as otherwise expressly provided, the terms hereof shall be binding upon and shall inure to the benefit of the heirs, personal representatives, successors and assigns, respectively, of City and OFCU. This reference to successors and assigns of OFCU is not intended to constitute City's consent to assignment by OFCU, but has reference only to those instances in which City may give consent to a particular assignment as required by the provisions of Article XII hereof.

46. Notices. Whenever notice or demand is to be given such notice or demand shall be in writing and shall be hand delivered or sent by certified mail, return receipt requested, postage prepaid:

A) To City: Real Estate Manager
 City of Orlando
 400 S. Orange Avenue
 Orlando, Florida 32801

with a copy to: City Clerk
 City of Orlando
 400 S. Orange Avenue
 Orlando, Florida 32801

B) To OFCU: President/CEO
 Orlando Federal Credit Union
 1117 S. Westmoreland Drive
 Orlando, Florida 32805

All such notices shall be considered received upon actual receipt, or seven (7) days after deposit in the United States mail as detailed above, whichever is earlier.

47. Governing Law/Venue. This Lease shall be interpreted under the laws of the State of Florida. The location for the settlement of any disputes arising out of this Lease shall be Orange County, Florida.

48. Attorney's Fees. City and OFCU agree that in the event it should become necessary for either of them to employ an attorney to enforce any rights hereunder, the prevailing party shall be entitled to recover all of its costs and expenses from the other party, including attorney's fees which may reasonably be incurred or paid at any time or times in connection therewith.

49. Section Titles, Interpretation. The titles to the sections contained in this Lease are for convenience and reference only. Any gender used herein shall be deemed to refer to all genders. Use of the singular herein shall be deemed to include the plural, and the plural shall be deemed to include the singular.

50. Waiver. Failure on the part of City or OFCU to complain on any action or non-action on the part of the other, shall never be a waiver of any respective rights hereunder; however, the foregoing shall

not apply to provisions of this Lease, where a right of OFCU is dependent upon notice to be given within a specified period. Further, no waiver at any time of any of the provisions hereof by City or OFCU shall be construed as a waiver of any of the other provisions hereof, and a waiver at any time of the provisions hereof shall not be construed as a waiver at any subsequent time of the same provisions. No payment by OFCU, or acceptance by City, of a lesser amount than shall be due from OFCU to City shall be treated otherwise than as a payment on account. The acceptance by City of a check for a lesser amount with an endorsement or statement thereon, or upon any letter accompanying such check, that such lesser amount is payment in full, shall be given no effect, and City may accept such check without prejudice to any other rights or remedies which City may have against OFCU.

51. City's Lien. In addition to any rights that may be given City by Florida law, OFCU hereby grants to City a security interest in and a lien upon any and all furniture, fixtures, equipment, goods and other personal property of any kind in which OFCU has an interest that is now or hereafter located on the Leased Premises, as security for the payment of all rents and other sums to be paid by OFCU to City hereunder, and for the purpose of securing the performance of OFCU's duties and obligations in accordance with the terms of this Lease.

52. Entire Agreement. This Lease contains the entire agreement of the parties with respect to the Leased Premises, and no representations, warranties, inducements, promises or agreements, oral or otherwise, between the parties relative to the Leased Premises not embodied in this Lease shall have any force or effect. This Lease shall not be modified or supplemented except in writing executed by all parties.

53. Time of Essence. Time is of the essence of this Lease and every provision hereof.

54. Discrimination Not Permitted. City, for itself, its successors and assigns, and OFCU covenant and agree that: (a) no person shall be unlawfully discriminated against in the use of the Leased Premises and the furnishing of services thereon.

55. Radon. 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.

IN WITNESS WHEREOF, this Lease has been executed as of the date and year stated above.

CITY - CITY OF ORLANDO

By: Daisy W. Lyman
Mayor/Pro Tem

Attest:

Jose I. Fernandez
Jose I. Fernandez, City Clerk

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
City of Orlando, Florida, only.

April 14 2004.
Wm C Powell
Assistant City Attorney

OFCU -ORLANDO FEDERAL CREDIT UNION

By: John M. Neusaenger
John M. Neusaenger
President/CEO

ATTEST:
By: Virginia A. Gavin
Name: Virginia A. Gavin
Print Title: Executive Secretary

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me this 16th day of JANUARY, 2004,
by John M. Neusaenger, the President/CEO of the Orlando Federal Credit Union, a federally chartered not-
for-profit financial institution, on behalf of the institution. He is personally known to me or has produced
(type of identification) PERSONALLY KNOWN as identification.

Clayton Browning Green
Notary Public
Commission Expires: AUGUST 14, 2005

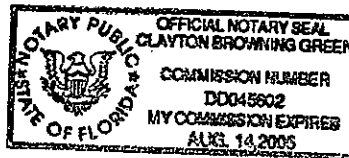


EXHIBIT A

