

EXPLANATION OF CONSENT AGENDA ITEM E.2.c.(5) April 26, 2017

ITEM:

Consideration of approving a six (6) month extension to Seafood Atlantic, Inc. 20 Year Lease dated May 1, 1997. The document has been reviewed and approved by General Counsel and Port Attorney. (Scott Shepard)

EXPLANATION:

Seafood Atlantic's 20 year Lease will expire on April 30, 2017.

Staff recommends extending the current lease for an additional six (6) months to provide time to finalize negotiations for a longer term lease extension.

The short term lease extension will be extended on the same terms and conditions as set forth in the current lease.

Recommendation: Staff recommends approval.

Prepared by Scott Shepard

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Prepared by and return to:
Canaveral Port Authority
Attn: General Counsel
445 Challenger Road, Suite 301
Cape Canaveral, FL 32920

FIRST AMENDMENT TO TWENTY YEAR LEASE

THIS FIRST AMENDMENT TO TWENTY YEAR LEASE AGREEMENT (the "**Amendment**") is entered into, executed and delivered as of _____, 2017, by and between **CANAVERAL PORT AUTHORITY**, an independent special taxing district and political subdivision of the State of Florida, whose mailing address is 445 Challenger Road, Suite 301, Cape Canaveral, Florida 32920 (hereinafter referred to as "Lessor"); and **SEAFOOD ATLANTIC, INC.**, a Florida corporation, whose mailing address for purposes of this Amendment is 520 Glen Cheek Drive, Cape Canaveral, Florida 32920 (hereinafter referred to as "Lessee"). Lessor and Lessee are at times hereinafter referred to respectively as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, Lessor and Lessee are parties to that certain Twenty Year Lease Agreement dated May 1, 1997 and recorded on July 1, 1997 at Official Records Book 3686, Page 2261 in the Public Records of Brevard County, Florida (the "**Lease**");

WHEREAS, any term not otherwise defined herein, shall have the meaning as set forth in the Lease; and

WHEREAS, the Parties desire to amend the Lease to extend the Term as provided herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as of the date hereof as follows:

1. Recitals. The Parties hereby acknowledge the accuracy of the above recitals, and incorporate same as substantive provisions of this Amendment.

2. Term. Paragraph 2. of the Lease is hereby amended as follows:

The term of Lease shall be extended for a period of six (6) months from May 1, 2017 to October 31, 2017.

3. No Other Modifications. Except as hereby amended, no other term, condition or provision of the Lease shall be deemed modified or amended. From and after the date hereof, all references in the Lease, and any other document or instrument entered into in connection therewith, to the Lease shall be deemed to be references to the Lease as amended by this Amendment. The Lease is amended only to the extent set out in this Amendment. In all other respects, the existing terms and conditions of the Lease shall remain in full force and effect.

4. Counterparts; Facsimile Signatures. This Amendment may be executed in one or more counterpart copies, each of which constitutes an original, but all which, when taken together, shall constitute one Lease binding upon all of the Parties hereto. Further, the Parties hereto may execute facsimile copies of this Amendment and the facsimile signature of any such Party shall be deemed an original and fully binding on said Party; provided, however, any Party executing this Amendment by facsimile signature agrees to promptly provide an original executed copy of this Amendment to the other. Each person signing on behalf of the Parties below represent and warrant they have full authority to enter this Amendment on behalf of the respective Party.

(SIGNATURE PAGES FOLLOW)

IN WITNESS WHEREOF, the Parties have executed this Amendment to the Lease as of the date last signed below.

Witnesses as to Lessor: **“LESSOR”**
CANAVERAL PORT AUTHORITY

Sign name By: _____
Thomas W. Weinberg, Chairman

Print name Date: _____, 2017

Sign name

Print name ATTEST: _____
Jerry W. Allender, Secretary

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by Thomas W. Weinberg and Jerry W. Allender, as Chairman and Secretary, respectively, of the CANAVERAL PORT AUTHORITY, an independent special taxing district and political subdivision of the State of Florida, who are known to me personally or produced _____ as identification.

NOTARY PUBLIC-STATE OF FLORIDA
Printed Name: _____
My commission expires:

Witnesses as to Lessee:

“LESSEE”
SEAFOOD ATLANTIC, INC

Sign name

By: _____
James D. Busse, President

Print name

Date: _____, 2017

Sign name

Print name

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by James D. Busse, as President of SEAFOOD ATLANTIC, INC., a Florida corporation, who is known to me personally or produced _____ as identification.

NOTARY PUBLIC-STATE OF FLORIDA
Printed Name: _____
My commission expires: