

# Coinmach Lease Extension Agreement Paradise Shore Apartments 6-1845

COPY

LESSOR: Paradise Shore Apartments, Inc.

LESSEE: COINMACH CORPORATION  
532 S. Econ Circle, Suite 120, Oviedo, FL 32765  
Phone: 407-365-3835 800-432-1541  
Fax: 407-365-7739

PROPERTY: Paradise Shores Apartments  
ADDRESS: 5230 81<sup>st</sup>. North, St. Petersburg, Florida 33709

Phone: (727) 546-0178 Fax: (727) 548-0898

This LEASE EXTENSION AGREEMENT, is by and between COINMACH CORPORATION (hereinafter called LESSEE), and Paradise Shore Apartments, Inc. Owner/or acting with full authority as owner's agent (hereinafter called LESSOR) of the property consisting of 52 units commonly known as Paradise Shore Apartments. In consideration of the mutual covenants contained in this lease, LESSEE and LESSOR agree to the following:

1. LESSOR herewith leases unto LESSEE, and LESSEE hereby rents from LESSOR the laundry room(s) on the premises described above commencing on the date of the extension and ending Ten (10) years after the expiration of the existing lease dated 2/13/03. (Exhibit A) The new expiration date will be January 31, 2021. Installation of the new laundry equipment will be late August and/or in September 2010.
2. LESSEE will pay rental for said space, in arrears, less any refunds, expenses attributable to vandalism, sales, use or property taxes and/or license or occupational fees, computed on 50% of the gross revenue derived from the operation of said equipment effective February 1, 2011. Said rental will be paid monthly by check to the office of the LESSOR.
3. LESSOR shall, at its own expense, provide and maintain all necessary lighting, painting, flooring, electric, gas, water, sewer, ventilation, drainage, and all other facilities required to properly operate the equipment, including utility and plumbing connections. LESSOR shall clean and maintain the premises and equipment on a weekly basis to include lint disposal, promptly notifying LESSEE if and when the equipment ceases to operate in a normal manner. Service does not cover damages caused by obvious misuse or unnecessary calls due to interruption in water, gas or electricity. LESSEE shall not be responsible for property damage or personal injury due to lack of our inadequacy of floor drain(s). LESSEE shall own and maintain the equipment that it installs, without expense to LESSOR. LESSEE shall have exclusive and quiet use, possession and enjoyment of the premises leased herein during the Lease term. LESSEE shall not invoice LESSOR for calls related to utility concerns. Service will be provide within 48 hours excluding weekends and holidays. All Service call will be email to coinmachcorp.com or called 1-877-264-6622; thereafter a confirmation number will be provided by LESSEE>
4. LESSEE agrees to replace individual machines determined by the parties to be unreliable or undesirable, at Paradise Shore's request. Unreliable or undesirable machines shall be defined to be: (1) machines having "down time" of 4 or more days in any 14 day period; or (2) machines requiring more than five (5) service requests for repair in one (1) month period.. Upon expiration, the agreement will remain on a month-to-month basis until canceled by either party. The notice shall be in writing, certified mail, return receipt requested to the last know address of the other party.
5. LESSOR agrees to provide sufficient size laundry room(s) with adequate space, which will allow the LESSEE to install Twenty-Six (26) new Speed Queen washer(s) and Twenty-Six (26) [13 set(s)] new Speed Queen Stack dryer(s). Initial vending will be set at \$0.75 to wash and/or dry. Both parties in writing must approve future increase and/or decrease.
6. ~~LESSOR is responsible for all aspects of security for the residents and the equipment in the laundry room(s). LESSEE shall have the option to reduce equipment, renegotiate, cancel or deduct a monthly security fee in the event either of vandalism, theft, or attempted theft at the Premises which substantially affects LESSEE's ability to perform its obligations under this Lease Agreement, or aggregate usage of the Equipment in any 3 consecutive months does not exceed an average of 2 cycles per machine per day or in the event occupancy affects revenue.~~
7. LESSEE shall maintain \$10,000,000 of comprehensive general liability and property damage insurance.
8. LESSOR shall inform all subsequent owners of the property of the rights of LESSEE under this Lease. This Lease shall

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binding to the parties hereto, their heirs, executors, successors, assigns and personal representative.

9. A labor charge of 5% of Gross Receipts will be deducted from LESSOR'S sum if counting on-site is required. LESSEE agrees to six (6) free count on-sites annually.

10. All other terms and conditions of the lease dated 2/13/03 will remain the same.

**LESSOR: Paradise Shore Apartments, Inc.**

**LESSEE: COINMACH CORPORATION**

By: \_\_\_\_\_  
Authorized Agent

By: \_\_\_\_\_  
Kenneth J. Gebhardt - Regional Vice President

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

STATE OF \_\_\_\_\_

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_,

The foregoing instrument was acknowledged before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_,

by \_\_\_\_\_,

by Kenneth J. Gebhardt on behalf of the corporation.

on behalf of the corporation. He/she is personally known to  
me or who produced \_\_\_\_\_  
as identification, and who did/did not take an oath.

He is personally known to me.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name Typed or Printed: \_\_\_\_\_

Name Typed or Printed: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

2010  
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Good Afternoon;

I would like to thank Ivan, Pete, and Charlie for meeting with me last Wednesday, April 28th, to review the proposal present for Coinmach to continue to provide service and new laundry equipment at Paradise Shore Apartments. Phyllis I hope your feeling better.

Below is an outline of our meeting and your request:

1) Prices on Washers/Dryers- Both parties must agree on any price increase in writing. (Added to the Lease Agreement)

The new prices will be Washers \$0.75 and Dryers \$0.75

2) Equipment Out of Service- LESSEE agrees to replace individual machines determined by the parties to be unreliable or undesirable, at Paradise Shore's request. Unreliable or undesirable machines shall be defined to be: (1) machines having "down time" of 5 or more days in any 20 day period; or (2) machines requiring more than five (5) service requests for repair in one (1) month period.

← 3) 48 Hours Service- Service to be provide within 48 hours, excluding weekend and holidays. (Added to the Lease Agreement)

Maria to create a Service Request Form that will be placed in each room for the resident to fill out and call or turn in to management.

⊗ 4) Preventive Maintenance on Dryers- Coinmach will clean under lint screen cover ever 6 months at no charge upon request.

5) Installation of New Laundry Equipment-Coinmach agrees to install the new laundry equipment in late August and/or in September 2010.

6) How to Use the New Washers (Signs)- Maria to redesign the washer sign; which will be installed in all the laundry rooms. Inconvenience

In addition I have attached a lease extension for the following option per our meeting:

10 Years/ 50% Commission with no minimum/ and 26 New SQ Washers/ 26 New SQ Dryers at \$0.75 per wash and per day

Please call me with any questions...I will be on vacation starting May 14th thru 21st; however, should you need to reach me prior to my return please do not hesitate to contact at 407-467-3000.

Have a wonderful day,  
Maria D. Cortina  
Executive Account Representative

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