

---En la misma fecha de su otorgamiento expedí primera copia certificada a favor de Caribbean Restaurants, LLC. DOY FE.



NOTARIO PUBLICO

-----NUMBER TWO (2)-----

-----DEED OF LEASE-----

---In the Municipality of Cataño, Commonwealth of Puerto Rico, on this ten (10) day of February two thousand fourteen (2014).---

-----BEFORE ME-----

---**ALBERTO CAYETANO RODRIGUEZ**, Attorney at Law and Notary Public in and for the Commonwealth of Puerto Rico, with residence at Guaynabo, Puerto Rico, and principal offices located at Doral Bank Building, Suite Eight hundred Five (805), San Juan, Puerto Rico.-----

-----APPEARS-----

---**AS PARTY OF THE FIRST PART: AS LANDLORD: CLEMROM PROPERTIES, INC.**, a corporation organized under the Laws of Puerto Rico, represented herein by its Administrator, **FERNANDO ALFREDO CLEMENTE**-----

ROMAGUERA, of legal age, married, executive, and resident of Caguas, Puerto Rico, who is duly authorized to appear in this act pursuant to a Corporate Resolution, dated February ten (10), two thousand fourteen (2014), signed by the Secretary of the corporation, Fernando Alfredo Clemente Romaguera, before Notary Public Alberto Cayetano Rodríguez, Affidavit number eight thousand seven hundred seventy (8,770).-----

---**AS PARTY OF THE SECOND PART: AS TENANT: CARIBBEAN RESTAURANTS LLC.**, a corporation duly organized and existing under the Laws of the State of Delaware, United States, and duly authorized to do business in Puerto Rico, hereby represented by its President, **ANICETO SOLARES RIVERO**, of legal age, married with Lourdes Solares, business executive, and resident of Dorado, Puerto Rico, who is duly-----



authorized to appear in this act pursuant to a Corporate Resolution, dated February ten (10), two thousand fourteen (2014) signed by the Secretary of the corporation, Carlos Luis García Collazo, before Notary Public Alberto Cayetano Rodríguez, Affidavit number eight thousand seven hundred seventy one (8,771).-----

---I the Notary state I do not know the first part and hereby certify that he has been identified according to the requirements established by Article Seventeen (C) [17(C)] of the Notarial Law of Puerto Rico, whom I have identified by his driver's license from the Commonwealth of Puerto Rico with photo number 1551132.-

---I, the Notary, certify that I am personally known at the party of the second part. They assure me, that they have, and in my opinion they do have, the necessary legal capacity and authorization to execute this Deed and accordingly they hereby.-----

-----**STATE**-----

---**FIRST: TITLE:** The Landlord represents and warrants to Tenant that it is the sole owner in fee simple ("pleno dominio") of a parcel of land, hereinafter referred to as the "Leased Premises". The description of the Leased Premises in the Spanish language is as follows:-----

---**URBANA:** Solar radicado en el Barrio Canas de Ponce compuesto de una cabida superficial de **MIL DOSCIENTOS NOVENTA Y CUATRO PUNTO OCHENTA METROS CUADRADOS (1,294.80 M.C.)**. En lindes por el **NORTE**, en una distancia de sesenta punto cero dos metros (60.02 mts.), con Francisco Delgado; por el **SUR**, en una distancia de cuarenta y cuatro punto cero siete metros (44.07 mts.), con terrenos que fueron de la Compañía Sucres de Puerto Rico, más tarde del Municipio de Ponce, hoy la Avenida Interior de Ponce; por el **ESTE**, en una distancia de una curva compuesta de radio y veinticuatro punto setenta y cinco metros (24.75 mts.) y cuarenta y tres punto cero tres metros (43.03 mts.), respectivamente con la Avenida Hostos y parte de la Avenida Interior; y por el **OESTE**, en una distancia de veintiséis punto cero ocho metros (26.08 mts.) con terrenos de la Compañía Sucres de Ponce, hoy Mathew Thompson.-----

---Existe un edificio de una sola planta con cafetería.-----



---Inscrita al folio doscientos ocho (208) del tomo mil novecientos cincuenta y nueve (1.959) de Ponce, finca número seis mil seiscientos ochenta y ocho (6,688), Registro de la Propiedad de Ponce, Sección Primera (1era).-----

---**Property Identification Number:** Three eight nine dash zero eight two dash eight four one dash zero four dash nine nine eight (389-082-841-04-998).-----

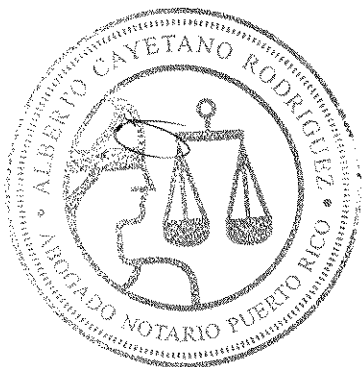
---**Dominio:** Consta inscrita a favor de CLEMRON PROPERTIES, INC., cuya entidad lo adquirió por permuta de Walter Alberto Clemente Armstrong y su esposa Margarita Romaguera Morillo también conocida como Margarita Romaguera de Clemente, con un valor de Quinientos Mil Dólares (\$500,000.00), según la escritura número ciento veinticinco (125), otorgada en Ponce, Puerto Rico, el día treinta y uno (31) de agosto de dos mil uno (2001), ante el Notario Manuel A. Frau Catasús, finca número seis mil seiscientos ochenta y ocho (6,688), inscripción vigésima séptima (27ma.).-----

-----**CARGAS Y GRAVAMENES**-----

---**Por su procedencia:** Está libre de cargas.-----

---**Por Sí:** Está libre afecta a:-----

---a. Arrendamiento a favor de Caribbean Restaurants, Inc., sobre esta finca por el término de veinticinco (25) años, comenzando el primero (1ero.) de octubre de mil novecientos ochenta y nueve (1989) y vence el treinta (30) de septiembre de dos mil catorce (2014) con un cánon de Sesenta Mil Dólares (\$60,000.00) por diecinueve (19) meses o a razón de Cinco Mil Dólares (\$5,000.00) mensuales, aumentando anualmente hasta el año vigésimo quinto (25to.), cuyo cánon será de Ciento Ocho Mil Quinientos Veintitrés Dólares con Cincuenta y Ocho Centavos (\$108,523.58), según escritura número cinco (5) en San Juan, Puerto Rico, el día veintitrés (23) de febrero de mil novecientos ochenta y nueve (1989), ante el Notario Alberto



Cayetano Rodríguez, inscrita al folio cuarenta y ocho (48) del tomo mil quinientos noventa y nueve (1,599) de Ponce, Sección Primera (1era.), finca número seis mil seiscientos ochenta y ocho (6,688), inscripción vigésima segunda (22da.).-----

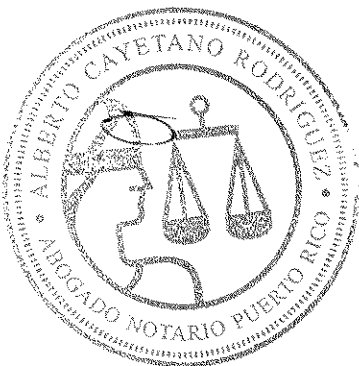
---b. Hipoteca en garantía de un pagaré a favor del Portador, o a su orden, sobre el derecho de arrendamiento antes mencionado, por la suma principal de Ochocientos Mil Dólares (\$800,000.00). con intereses al diez por ciento (10%) anual, vencadero a la presentación, constituida mediante la escritura número dieciocho (18), otorgada en San Juan, Puerto Rico, el día catorce (14) de septiembre de mil novecientos noventa y tres (1993), ante la Notario Arline V. Bauzá Figueroa, e inscrita al folio setenta y nueve (79) del tomo mil setecientos trece (1,713) de Ponce, finca número seis mil seiscientos ochenta y ocho, inscripción vigésima sexta (26ta.).-----

---Dicha hipoteca fue constituida por Caribbean Restaurants, Inc.-----

---c. Hipoteca en garantía de un pagaré a favor de Doral Bank, o a su orden, por la suma principal de Cuatrocientos Setenta y Cinco Mil Dólares (\$475,000.00), con intereses al diez por ciento (10%) anual, vencadero a la presentación, constituida mediante la escritura número doscientos cuarenta (240), otorgada en Ponce, Puerto Rico, el día diecisiete (17) de diciembre de dos mil cuatro (2004), ante el Notario Manuel A. Frau Pietri, e inscrita al folio setenta y tres (73) del tomo dos mil cuarenta y ocho (2,048) de Ponce, finca número seis mil seiscientos ochenta y ocho (6,688), inscripción vigésima octava (28va.).-----

---Dicha hipoteca fue constituida por Clemron Properties, Inc.---

---Tenant has been occupying the Leased Premises as per the terms of the Deed of Lease number five (5), executed on February



twenty three (23), nineteen hundred eighty nine (1989), before Notary Public Alberto Cayetano Rodríguez. As per said Lease, Tenant constructed on the Leased Premises a structure and other improvements for the operation of a Burger King restaurant. Said structure, and all improvements form part of the Leased Premises herein to be leased again to Tenant by Landlord under the terms of this Deed. The term of the Lease constituted by Deed number five (5) ends on September thirty (30), two thousand fourteen (2014). Landlord and Tenant represent and state that as of the date hereof, there are no default, under the term of the existing lease constituted by said Deed number five (5).-----



---**SECOND: TERM:** Landlord hereby demises, leases and lets unto Tenant and Tenant hereby hires from Landlord the Premises, including the structures and improvements located therein, for an initial term of ten (10) years, commencing on October first (1st), two thousand fourteen (2014) and ending on September thirty (30), two thousand twenty four (2024). Tenant shall have the right to renew the Lease by two (2) additional consecutive periods of five (5) years each, under the same terms and conditions, provided it shall give a written notice to Landlord of its intention to renew the Lease with at least sixty (60) days prior notice. In such case, both parties shall execute a public deed to acknowledge Tenant's decision to renew.-----

---**THIRD: USE:** The Premises shall be used and occupied for the purpose of a self-service restaurant under the Burger King Franchise and any other allied business purposes.-----

---**FOUR: RENT:** Tenant shall pay to Landlord the following Annual Minimum Rent:-----



---For the first (1st.) ten (10) years of the Term of this Lease, Tenant shall pay as Rent to Landlord an Annual Minimum Rent of **EIGHTY TWO THOUSAND FIVE HUNDRED DOLLARS (\$82,500.00)** payable in twelve (12) consecutive monthly installments of **SIX THOUSAND EIGHT HUNDRED SEVENTY FIVE DOLLARS (\$6,875.00)** each.-----

---In the event Tenant exercises its right to renew the Lease for the first (1st.) five (5) year renewal period, Tenant shall pay to Landlord an Annual Minimum Rent of **NINETY THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$90,750.00)** payable in twelve (12) consecutive monthly installments of **SEVEN THOUSAND FIVE HUNDRED SIXTY TWO DOLLARS AND FIFTY CENTS (\$7,562.50)** each.-----

---In the event, Tenant exercises its right to renew the Lease for the second (2nd.) renewal period, Tenant shall pay to Landlord an Annual Minimum Rent of **NINETY NINE THOUSAND EIGHT HUNDRED TWENTY FIVE DOLLARS (\$99,825.00)** payable in twelve (12) consecutive monthly installments of **EIGHT THOUSAND THREE HUNDRED EIGHTEEN DOLLARS AND SEVENTY FIVE CENTS (\$8,318.75)** each.-----

---Tenant shall pay rent by electronic direct deposit transfer to the accounts of Landlord.-----

---If the rental commencement date falls on any date which is not the first (1st.) day of the month, then Tenant shall pay the prorate share for said period and from thereon it shall pay as above state.-----

---**PERCENTAGE RENT (OVERAGE):** In addition to the Annual Minimum Rent, Tenant shall pay Landlord:-----

---During the ten (10) year period from October first (1st.), two thousand fourteen (2014) to September thirty (30), two thousand



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twenty four (2024), Tenant shall pay as Additional Rent a sum equivalent to five point five percent (5.5%) over and above the sum of **ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000.00)** of Annual Gross Sales per year of Tenant's business on the Leased Premises.-----

---From October first (1^{st.}), two thousand twenty four (2024) to September thirty (30), two thousand twenty nine (2029), Tenant shall pay as Additional Rent, a sum equivalent to five point five percent (5.5%) over and above the sum of **ONE MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS (\$1,650,000.00)** of Annual Gross Sales per year of Tenant's business on the Leased Premises.-----

---From October first (1^{st.}), two thousand twenty nine (2029) to September thirty (30), two thousand thirty four (2034), Tenant shall pay as Additional Rent, a sum equivalent to five point five percent (5.5%) over and above the sum of **ONE MILLION EIGHT HUNDRED FIFTEEN THOUSAND DOLLARS (\$1,815,000.00)** of Annual Gross Sales per year of Tenant's business on the Leased Premises.-----

---The Percentage Rent shall be paid semi-annually, on a pro-rata basis within fifteen (15) days after the following dates: the first (1^{st.}) payment, if any, shall be calculated from October first (1^{st.}), to March thirty one (31), and paid not later than April fifteen (15). The second payment, if any, shall be calculated from April first (1^{st.}) to September thirty (30), and paid not later than October fifteen (15). After the end of each lease year, the parties shall make any adjustment, either a credit in favor of Tenant or a debit. Notwithstanding the above, in no event Tenant shall pay for each lease year, more than five point five percent (5.5%) of its yearly Gross Sales in Annual Minimum Rent and Percentage

Rent combined. That is, if in a lease year, five point five percent (5.5%) of Tenant's Gross Sales represents less than the Annual Minimum Rent paid by Tenant for such year, then Tenant shall have a credit for the difference between the Rent paid and the amount that represents five point five percent (5.5%) of its Gross Sales, said credit to be deducted from the Annual Minimum Rent commencing on the first (1st.) month of next lease year, until paid in full. Landlord may not encumber or assign its rights on the Rent unless said assignment or lien is subordinated to Tenant's rights as established herein. Tenant shall deliver to Landlord with fifteen (15) days after the end of each six (6) months period, a statement certified by its chief financial officer, Stating the Gross Sales for the preceding period.-----

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---On or before one hundred fifty (150) days from the end of each lease year, Landlord shall receive from Tenant an annual statement from Tenant showing Tenant's Gross Sales for the preceding full year. Any difference between the amount paid by Tenant to Landlord as Percentage Rent during the year and the one that should be paid according to the statement, shall be adjusted immediately by Landlord or Tenant, as the case may be.-----

---For the purpose of this Contract, Gross Sales are defined as follows:-----

---The total amount in dollars of the actual prices charged, whether for cash, by check, charge account or otherwise, for all sales, merchandise, foods, beverages and all other receipts of business conducted at, in, on, about or from the Leased Premises including receipts of sales through any vending machine or other coin or token operated device.-----



---Gross Sales shall not, however, include any sums collected from the patron or customer and paid out for any retail sales tax or retail excise tax, separately stated or imposed by any duly constituted governmental authority, nor the amount of any cash or credit refund made upon any sale where the merchandise sold, or some part thereof, is thereafter returned by the purchaser and accepted by Tenant, nor sales of Tenant's used fixtures, nor of promotional sales, which are defined and limited to items not regularly sold, for charity purposes.-----

---Tenant shall prepare, in accordance with sound generally accepted accounting principles, consistently applied, adequate books and records which shall show receipts of merchandise sold at the Leased Premises and daily receipts from all sales and other transactions executed on the Leased Premises by Tenant. Those books and records, shall be kept at the principal offices of Tenant for a period of one (1) year after the end of each lease year.-----

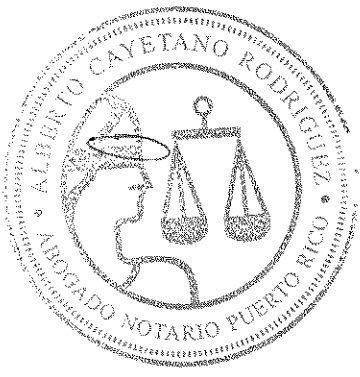
---Tenant shall provide Landlord, if requested, all records, which would normally be examined by an independent accountant pursuant to accepted auditing standards in performing an audit of Tenant's sales.-----

---Landlord shall have the term of one (1) year, after the date of receipt of the annual statement of gross sales, to audit through a independent certified public accountant, pursuant to accepted auditing standards, all statement of gross sales and in connection with such audit, to examine all pertinent Tenant's records, pertaining to the Gross Sales and Tenant shall make all such records readily available for such examination, during reasonable hours. After the term of one (1) year has elapsed, Tenant's statement of Gross Sales shall be considered binding to

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Landlord.-----

---If any such audit discloses that the actual gross sales transacted by Tenant exceeded those reported to Landlord, by more than three percent (3%), Tenant shall forthwith pay to Landlord the reasonable costs of such audit and examination, together with such additional Percentage Rent as may be shown.-

---In the event that the actual Gross Sales transacted exceeds those reported by less than three percent (3%), Tenant will only be obliged to pay Landlord the additional percentage rent.-----

---If Tenant is not in agreement with the conclusion of Landlord's audit, both parties shall in good faith discuss said conclusion and try to reach an agreement. If after thirty (30) days no agreement is reached, each party may exercise any remedy provided by law.-----

---It is understood and agreed by Landlord that the information obtained through the examination hereinbefore detailed, shall serve only to protect Landlord's interest and that the said information at all times shall be deemed confidential and shall not be used for any other purpose.-----

---Tenant makes no representation over the expected volume of sales of its business on the Leased Premises, if any.-----

---**FIFTH: PROPERTY TAXES:** The property taxes imposed on the land and the improvements on the Leased Premises and/or any increase thereon by reason of a re-assessment of the now assessed value of the Property or an increase in the property tax rate, or any combination thereof, and municipal business tax ("patente municipal") for Tenant's business, if any, shall be paid by Tenant as additional rent.-----

---During the term hereof, Tenant shall cause all taxes, assessments, and other charges levied on or imposed on any of

his personal property situated in, or about the Leased Premises to be levied on or assessed separately from the Property and not as a lien thereon. Tenant may pay directly to the taxing authorities the property taxes and shall send Landlord copy of the receipt of payment. Tenant shall not pay any income tax of the Landlord.-----

---**SIXTH: INSURANCE AND INDEMNITY:**-----

---a) Liability Insurance: Tenant will keep in force at its own expense so long as this Lease remains in effect and during such other time as Tenant occupies the Leased Premises or any part thereof, public liability insurance with respect to the Leased Premises in companies licensed to do business in Puerto Rico and in form reasonably acceptable to Landlord, insuring Landlord and Tenant (as their interest may appear), with minimum limits of ONE MILLION DOLLARS (\$1,000,000.00) on account of bodily injuries to, or death of one person, and TWO MILLION DOLLARS (\$2,000,000.00) on account of bodily injuries to, or death of more than one person, the result of any one accident or disaster; and property damage insurance with minimum limits of FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00); and Tenant will further deposit copies of the policy or policies of such insurance or certificates thereof with Landlord.-----

---b) Property Insurance: Tenant shall maintain at its own cost and expense fire, wind, storm, hurricane, earthquake and extended coverage, vandalism, malicious mischief and special extended coverage insurance in an amount adequate to cover the cost of replacement of the structure on the Leased Premises as well as all alterations, changes, decorations, additions, fixtures and improvements on the Leased Premises, in the event of a loss.



The insurance which the Tenant agrees to carry in this section shall also insure the full insurable value of the improvements and betterments installed by the Tenant in the Leased Premises, whether the same have been paid for entirely or partially by Tenant. Tenant will further deliver copies of the policy or policies of such insurance or certificate thereof to Landlord, and shall give immediate notice to Landlord in case of casualty losses, damages to, or accidents on the Leased Premises.-----

---c) Increase in Insurance: Tenant shall not use or occupy the Leased Premises or any part thereof or suffer or permit the same to be used or occupied for any business or purpose deemed extra hazardous on account of fire or otherwise, and if, by reason of the use and occupancy of the Leased Premises hereunder, the rate of the fire insurance on the Leased Premises shall be increased, the Tenant will pay the amount of such increase but it shall not be deemed as a breach of this covenant by Tenant.-----

---d) Indemnification of Landlord: Tenant will indemnify Landlord and save it harmless from and against any and all claims, actions, damages, liability and expense in connection with loss of life, personal injury and/or damage to property arising from or out of any occurrence in, upon or at the Leased Premises, or the occupancy or use by Tenant of the Leased Premises or any part thereof, or occasioned wholly or in part by any act or omission of Tenant, its agents, contractors, employees, servants, lessees or concessionaires. In case Landlord shall, without fault on its part, be made a party to any litigation commenced by or against Tenant, then Tenant shall protect and hold Landlord harmless and shall pay all costs, expenses and reasonable attorney's fees that may be incurred or paid by Landlord in enforcing the covenants and agreements of this Lease.-----



---**SEVENTH: UTILITIES:** All public utilities such as water, sewage, energy, telephone, etcetera, shall be for the account of Tenant which shall be bound to deliver to Landlord at the end of the original term of this Lease and/or any of its renewals sufficient evidence that all of the above public utilities have been duly paid.-----

---**EIGHT: REPAIRS:**-----

---A) Tenant shall have to take good care of the Leased Premises and shall keep it in condition fit for its intended use, and shall repair all broken glass plates, including glass doors or windows, and shall do all the work required to maintain the Leased Premises and the fixtures and equipment contained therein in good working condition, except for the cases of damage as provided hereinafter.-----

---At the end, expiration or other termination of the original term of this Lease Tenant shall have to deliver the Leased Premises to Landlord, in clean condition and repair, normal wear and tear because of natural deterioration or usage excepted.-----

---**NINTH: REMOVAL OF FIXTURES:** All permanent alterations, additions and improvements in or upon the Leased Premises including those made on any existing or new building, made by Tenant during the term of this Lease shall become the property of the Landlord without any charge to it and shall remain upon and be surrendered with the Leased Premises as a part thereof at the termination or other expiration of the term of this Lease.-----

---Excepted from the provision of the foregoing paragraph are all of Tenant's furnitures, signs, trade fixtures, shelves and any equipment of any kind including the air conditioning units, to be installed by Tenant at its own cost and expense and that are removable without damaging the Leased Premises, or in the



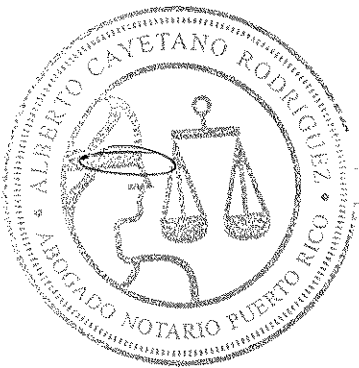
alternative if such removal would cause some damage to the Leased Premises, then Tenant shall have to repair it, at its own cost and expense and to the satisfaction of Landlord.-----

---**TENTH: MODIFICATION OF THE STORE FRONTS:** Tenant shall have the right at the termination or other expiration of the original term of this Lease to alter the then existing store fronts, so as to remove the distinctive characteristics thereof which are associated with the occupancy of the Tenant; provided, such store fronts when so altered, are suitable for other ordinary commercial purposes.-----

---**ELEVENTH: ALTERATIONS:** Tenant shall have the right to make such inside and/or outside alterations of the Leased Premises as it may desire from time to time, including new structures, and to remodel the structure and its improvements. In each case, however, Tenant in exercising its right to make such alterations shall do all work at its own cost and expense and in full accordance with all the rules and regulations of any governmental authority having jurisdiction and in accordance with accepted building practices so as not to weaken or impair the structure or lessen the value of the Property and shall hold and save harmless the Landlord on account of the filing of any mechanic's liens or for any other causes arising out from the making of such alterations.-----

---**TWELVE: SIGNS:** The Tenant shall have the right at all times, at its own cost and expense, to install and maintain, replace and relocate such signs, pylons, awnings, lightning effects and fixtures as are or may be, from time to time, commonly used or adopted by either the Tenant and/or its subtenants.-----

---Tenant shall obtain the permit and government authorization to install the same. Included in Tenant's Right to install signs, is



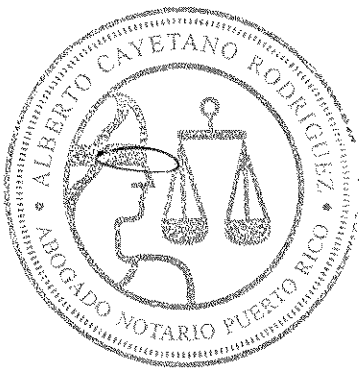
also the right of Tenant to install or sublease space for the installation and operation of a billboard.-----

---**THIRTEEN: CASUALTY:** In the event that the Leased Premises shall, at any time during the term of this lease be damaged in whole or in part by fire, flood, hurricane, by the elements, by act of God, by act of the public enemy or otherwise, Tenant shall have to give Landlord prompt notice thereof; and Tenant at its own expense and using the proceeds from the property insurance policy and as speedily as the circumstances shall allow, will restore it to substantially the same condition and appearance that the Leased Premises had prior to the damage or loss.-----

---In the event the Leased Premises is totally destroyed during the last three (3) years of this Lease Tenant shall have, at its sole option, the right to terminate this Lease, and in such event, Tenant shall give notice to Landlord of its intention to terminate this Lease, and the Term hereby granted shall terminate and come to an end on the date specified in such notice, with the same force and effect in all respects as if the said date were the date herein originally specified for the expiration of the term of this Lease. In this case, the rent shall be apportioned and paid up to the date of such event and any prepaid rent shall forthwith be repaid by Landlord to Tenant.-----

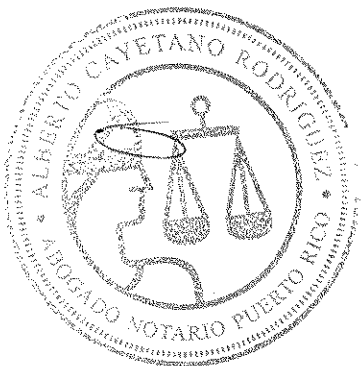

---Tenant, also shall have to deliver to Landlord all of the proceeds from the property insurance policy (excluding the proceeds of Tenant's Contents Insurance Policy), less the non-depreciated amount of its improvements.-----

---**FOURTEEN: CONDEMNATION:** If during the Term of this Lease the Leased Premises or any part thereof that would render Tenant's activity, under its franchise, in the Leased Premises not



economically feasible, or the use and/or possession thereof, is permanently taken in condemnation proceedings or by any right of eminent domain or for any public or quasi-public use, this Lease and the Term granted hereof, shall terminate and expire on the date when possession shall be so taken by the condemnor and the rent shall be apportioned and paid in full up to that date, and/or all prepaid rent shall forthwith be repaid by Landlord to Tenant. In the case of a partial taking of thirty percent (30%) or more of the Leased Premises, this Lease and the Term granted hereof, shall terminate and expire on the date when possession of the remaining Leased Premises shall be so rendered to Landlord, as described below.-----

---If only a part of the Leased Premises shall be so taken or condemned and in Tenant's sole judgment the remaining portion of the Leased Premises is adequate and suitable for the intended use of it under this Lease, then Tenant shall waive any right to receive any compensation (except as provided hereinafter), and this Lease shall remain in full force and effect, but at Tenant's request Landlord shall make an adjustment of the rent herein agreed to, retroactive to the date as of which Tenant is deprived of the use of the part of the Leased Premises, in proportion to the average reduction in Tenant's gross sales derived from the use of the portion of the Leased Premises that has been taken, after the date Tenant is deprived of the use of said part of the Leased Premises, if applicable. Such average reduction in Tenant's gross sales shall be determined by a comparison of Tenant's average gross sales for the twelve (12) month period immediately preceding and the twelve (12) month period immediately succeeding the date as of which Tenant is deprived of the use of the taken part of the Leased Premises. However, the parties

herein agree that if such rent adjustment is more than twenty five percent (25%) of the Annual Minimum Rent due prior to the partial condemnation, then Tenant may terminate this Lease, and this Lease and the Term granted hereof, shall terminate and expire on the date Tenant returns possession of the remaining Leased Premises to Landlord, and the rent shall be apportioned and paid in full up to that date, and/or all prepaid rent shall forthwith be repaid by Landlord to Tenant.-----

---In any condemnation proceedings Landlord shall have the right to recover the total full amount of the value of the Leased Premises already depreciated by Tenant, on a straight forward basis (ten percent (10%) per year) that Tenant may effect on the Leased Premises, and Tenant shall have the right to try to recover:-----

---i) The economic value of this lease contract and the non-depreciated amount of its improvements.-----

---Each party herein shall have the right, at its sole cost and expense, to assert a separate claim in any condemnation proceeding.-----

---**FIFTEEN: COMPLIANCE WITH PUBLIC AUTHORITY:**

Tenant, during the term of this Lease shall comply with all statutes, ordinances, rules, regulations, orders or requirements of the Federal, State and Municipal Governments, and of any and all of their departments and bureaus for the correction, prevention and abatement of nuisances or other grievances, in or upon the Leased Premises, which must be complied with, by reason of the nature of the use of the Leased Premises by Tenant, which shall also comply with and execute all rules, regulations, and orders issued or made by the "Servicio de Bomberos de Puerto Rico" for the prevention of fires, which must be complied

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with by reason of the nature of the use of the Leased Premises by Tenant, but not otherwise.-----

---**SIXTEEN: BANKRUPTCY:** If at any time during the term of this Lease there shall be filed by or against the Tenant, or by or against any successor in interest, or assignee of Tenant, a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or a trustee of all or any portion of the Tenant's property, or of the property of such successor in interest or assignee, and if within sixty (60) days from such filing, Tenant or its successor in interest or assignee, fails to secure a discharge thereof, or if Tenant, or its successors in interest or assignees, make an assignment for the benefit of creditors or petitions for or enter into an arrangement, this Lease shall "ipso facto" be cancelled and terminated and Landlord shall be entitled to repossess the Leased Premises together with any all improvements, betterments or buildings made, erected or installed on the Leased Premises, it being agreed that in such event, title to all such improvements, betterments of buildings shall be deemed to have been automatically vested in Landlord, its successors and assigns, and all rights, title or interest of Tenant under this contract shall terminate and be of no further force or effect. In such event, in addition to any other right and remedy it may have for compensation of damages in such bankruptcy proceedings, Landlord shall obtain from Tenant an amount equal to the amount of rent reserved in this Lease for the remainder of the term.----

---**SEVENTEEN: DEFAULT:** Tenant agrees that all of the covenants and agreements on its part, in this Lease contained, shall be deemed to be conditions as well as covenants and this Lease is made upon the express conditional limitation that upon



the happening of any one or more of the following events:-----

---(a) The levying of a writ of execution or attachment on or against the Leased Premises of Tenant unless discharged by bond, or other security, not later than fifteen (15) days after such levy or attachment.-----

---(b) The taking of any action for the voluntary dissolution of Tenant.-----

---(c) The failure of Tenant to pay an installment of rent within ten (10) days after it being due or to perform any other of its covenants under this Lease after a thirty (30) days prior written notice is given by Landlord to cure such failure, unless a different period of time for doing so has been provided herein.----

---Landlord may, at its option, terminate this Lease and the term hereof by giving to Tenant, at least, thirty (30) days written notice of such termination and after the giving of such notice, if such default is not cured by the date fixed therein for such termination, or if Tenant is not in the process of curing such default, if such default cannot be reasonably cured within thirty (30) days, then, this Lease shall cease and come to an end on such fixed date and thereupon Tenant shall vacate and surrender the property to Landlord who may re-enter and repossess the same.-----

---If Tenant should desert the Leased Premises, Landlord shall "ipso facto" have the right to declare this contract immediately terminated and repossess the Leased Premises. In the event of any repossession of the Leased Premises by Landlord because of any default by Tenant herein, either under the foregoing provisions or in pursuance of any proceedings under the laws of Puerto Rico, Landlord may, if it so elects, relet the Property, or any other part thereof, either on its own account, or as an agent



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for Tenant, and for the balance of the term hereof, or for a longer or shorter period in the discretion of Landlord, and Tenant agrees to pay to Landlord the rent hereinbefore reserved on the date when the same becomes due and payable less the net proceeds of the re-letting, if any, remaining after deducting from such proceeds all of Landlords expense's reasonably incurred in connection with such reletting (including, without limitation, all repossession costs, brokerage and leasing commissions, legal expenses, attorney's fees, employee expenses, alteration costs and expenses of preparation for such reletting). Tenant shall pay such current damages on the day in which rent should have been paid under this Lease in the absence of such termination. Landlord shall not be responsible or liable for any failure to collect any rent due upon reletting. No expiration, termination or repossession of this Lease pursuant its provisions or by operation of law shall relieve Tenant of its liabilities and obligations hereunder.-----

---In the event of any breach hereunder by Tenant, which is not cured within the periods established in this Lease, Landlord may immediately or at any time thereafter, without notice, cure such breach for the account and at the expense of Tenant; which expenses shall include, without limitation, reasonable attorney's fees together with interest on the amount of costs and expenses so incurred at the highest legal interest rate chargeable in Puerto Rico. If Landlord at any time, by reason of such breach is compelled to pay, or elects to pay, any sum of money or do any act which will require the payment of any sum or sums. of money, any such money so paid by Landlord shall be repaid by Tenant, with interest thereon at the rate of ten percent (10%) per annum on the first (1ST.) day of the month following the payment

by Landlord of such respective sums or expenses.-----

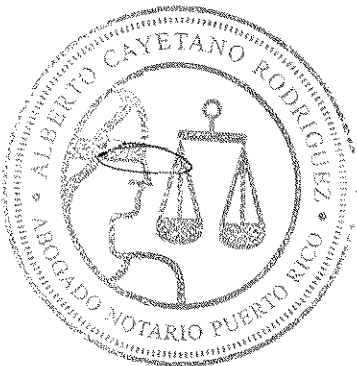
---In the event that the Leased Premises is repossessed by Landlord as a result of a Tenant's default, all improvements, betterments or buildings, installed or built by Tenant on the Leased Premises (excluding any personal property) shall thereupon become the sole property of Landlord without Tenant being entitled to receive compensation therefore in any way.-----

---Without prejudice to Landlord's rights to declare this Lease terminated in case of default, it is agreed that defaulted rent payments shall bear interest from the time of the default at the rate of ten per cent (10%) per annum.-----

---Receipt by Landlord of rent or other payments which are already or may thereafter become due, will not operate as a waiver of any of Landlord's rights to enforce other payments or obligations which are already or may thereafter become due or enforceable, or of any of Landlord's rights to terminate this Lease or resort to other remedies which would otherwise be available to it.-----

---**EIGHTEEN: COVENANTS OF QUIET ENJOYMENT:** Landlord covenants that Tenant on the performance of the terms and conditions of this Lease shall any may peaceably and quietly have, hold and enjoy the Leased Premises for the term aforesaid.-

---**NINETEEN: LIENS:** Tenant covenants, not to permit any lien to be filed against the Leased Premises on account of non-payment of disputes with respect to labor or materials furnished in connection with any construction work to be effected on the Leased Premises or with respect to any subsequent repairs or modifications or additions thereto, nor shall Tenant permit any judgments, liens or attachments to lie against the Leased Premises. Should any lien of any nature,



including the foregoing but not limited thereto, be filed against the Leased Premises, Tenant from whose debt or alleged debt such lien arises, shall within thirty (30) days cause said lien to be removed by substitution of collateral or otherwise.-----

---**TWENTY: CONDITIONS BINDING UPON ASSIGNEES:** The clauses, covenants, and conditions herein stated, shall be binding upon and inure to the benefit of the respective successors, heirs, administrators, legal representatives, executors and assigns of Landlord and Tenant.-----

---**TWENTY ONE: EXPENSES:** All notarial fees, Internal Revenue stamps and registration expenses for this Deed, as well as the cancellation of the Lease at the end of the Term established herein, shall be for the account of Tenant. Each of the parties hereto agree that it will pay the expenses of their respective legal representatives.-----

---**TWENTY TWO: HOLDOVER:** If Tenant shall remain in possession of the Leased Premises after the expiration of the lease term, such holding over, shall not constitute a renewal or extension of this Lease. In such event the damages for which Tenant would be liable to Landlord for such detention shall be and are hereby liquidated at a sum equal to one and a half the monthly rental then being paid by Tenant.-----

---**TWENTY THREE: HEADINGS:** Headings or titles of the articles and subarticles in this Deed are solely inserted for the convenience of reference and shall not constitute a part of this lease nor shall they affect its meaning of the construction or the effect of the paragraphs and subparagraphs of this Lease.-----

---**TWENTY FOUR: NOTICES:** Whenever in this Lease it is provided that notice shall or may be given to or served upon either of the parties by the other, and whenever either of the

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parties shall desire to give or serve upon the other, any notice with respect to this lease or the Leased Premises, each such notice shall be in writing, and any law or statute to the contrary notwithstanding, shall not be effective for any purpose unless the same shall be given or served as follows:-----

---If given or served by the Landlord, by the personal service thereof upon an officer of the Tenant or by mailing the same to the Tenant by registered mail return receipt requested addressed to: ANICETO SOLARES, President, CARIBBEAN RESTAURANTS LLC., General Post Office Box Number Three Six Six Nine Nine Nine (366999), San Juan, Puerto Rico, Zero Zero Nine Three Six (00936), or at such other address as the Tenant may from time to time designate by notice given to the Landlord; and, if given or served by Tenant, by the personal service thereof upon an officer of the Landlord, or in any case, by mailing the same to the Landlord by registered mail return receipt requested addressed to Landlord: FERNANDO ALFREDO CLEMENTE, ROMAGUERA, Administrator, CLEMROM PROPERTIES, INC., Number Four One Six Five (4165) Pine Ridge LN, Weston, Florida, Three Three Three Three One (33331), or at such other address as the Landlord may from time to time designate by notice given to the Tenant.-----

---No waiver by the Landlord or by the Tenant of the provisions of this paragraph with respect to the giving of service of any notice shall constitute a waiver of any of the provisions of this paragraph with respect to the giving or service of any previous or subsequent notice.-----

---**TWENTY FIVE: ACCESS TO THE LEASED PREMISES:** The Landlord and its duly authorized agents and representatives shall have the right to enter into and upon the Leased Premises,



or any part thereof, at all reasonable hours for the purpose of examining the same.-----

---**TWENTY SIX: WAIVER:** Each of the parties hereto waives any and all rights of action for negligence against the other party hereto, which may hereafter arise from damage to the Leased Premises or to the property therein, resulting from any fire, or other casualty of the kind covered by a standard fire insurance policy with extended coverage, regardless of the amount, or the name by which such insurance is known or hereafter carried by the parties hereto, or either of them.-----

---It is hereby understood that this waiver is only valid with regard to the damages covered by the then prevailing insurance policy. Landlord and/or Tenant reserve their respective right for the collection of any additional damage not covered by the insurance policy.-----

---**TWENTY SEVEN: PRIOR AGREEMENTS SUPERSEDED:** This Lease constitutes the sole and only agreement of the parties hereto and supersedes any prior understanding or written or oral agreements between the parties respecting the within subject matter.-----

---**TWENTY EIGHT: AMENDMENT:** No amendment, modification, or alteration of the terms hereof shall be binding unless the same be in writing, dated subsequent to the date hereof and duly executed by the parties hereto.-----

---**TWENTY NINE:** This Lease shall be recorded in the pertinent Registry of the Property with a rank superior to any other liens that could encumber the Property. In the event the Property is at present mortgaged with a financial institution or the same shall be mortgaged in the future, Tenant shall have the right to request Landlord that appropriate written and recordable



evidence to the satisfaction of Tenant, be obtained from the lending institution or institutions, to the effect that, in the event of foreclosure, the rights of Tenant under this Lease shall be honored.-----

---**THIRTY: RIGHTS AND REMEDIES CUMULATIVE**: The rights and remedies provided by this Lease Agreement are cumulative and the use of any one right or remedy by either party shall not preclude or waive its right to use any or all other remedies.-----

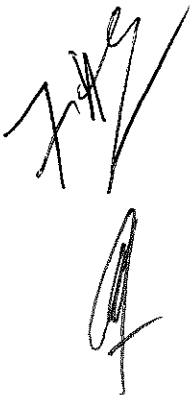
---Said rights and remedies are given in addition to any other right the parties may have by law, statute, ordinance, or otherwise.-----

---**THIRTY ONE: WAIVER OR DEFAULT**: No waiver by the parties hereto of any default or breach of any term, condition, or covenant of this Lease shall be deemed to be a waiver of any other breach of the same or any other term, condition, or covenant contained herein.-----

---**THIRTY TWO: LEASEHOLD MORTGAGE AND**
ASSIGNMENT: Tenant shall have the right to mortgage this Lease and its leasehold interest in the Leased Premises or to assign or pledge its Lease in favor of a Leasehold Mortgages on such terms and conditions not extending beyond the term of this Lease.-----

-----**ACCEPTANCE**-----

---The appearing parties to this Deed accept the same as drafted because it has been drawn in accordance with their stipulations, terms and conditions. I, the Notary, made to the appearing parties the necessary legal warnings concerning the execution of this Deed and they were fully advised by me thereon.-----





---I, the NOTARY, CERTIFY, that this Deed was read by the appearing parties; that I advised them of their rights to have witnesses present at the execution hereof, which right they waived; that I advised them of the legal effect of this Deed; that they acknowledged that they understood the contents of this Deed and such legal effect; and that thereupon the affixed their initials to each and every page (folio) hereof and signed this Deed before me.-----

F. Clemente

AB

Rodrigo

AB

AB



CERTIFICADO DE RESOLUCION CORPORATIVO

YO, CARLOS LUIS GARCIA COLLAZO, por la presente, CERTIFICO que soy el Secretario de Caribbean Restaurants, LLC, una corporación organizada bajo las Leyes del Estado de Delaware y haciendo negocios bajo las Leyes del Estado Libre Asociado de Puerto Rico; y que lo que más adelante se transcribe es una copia fiel, completa y correcta de la resolución aprobada en una reunión de la Junta de Directores de esta corporación, debidamente convocada y celebrada el día 10 de febrero de 2014; que hubo quórum presente en dicha reunión; que dicha resolución forma parte de las minutas de dicha reunión y no ha sido enmendada o alterada y se encuentra en toda su fuerza y vigor:

"RESUELVASE autorizar, como por la presente se autoriza, la comparecencia del Presidente de esta corporación, el Sr. Aniceto Solares Rivero, en la firma de la Escritura Número Dos (2) sobre "Deed of Lease" a otorgarse el diez (10) de febrero de dos mil catorce (2014) ante el Notario Alberto Cayetano Rodríguez.

Las actuaciones del Sr. Aniceto Solares Rivero, sé considerarán como las actuaciones de esta corporación."

EN TESTIMONIO DE LO CUAL, firmo y estampo el sello de esta corporación, en Cataño, Puerto Rico, hoy 10 de febrero de 2014.

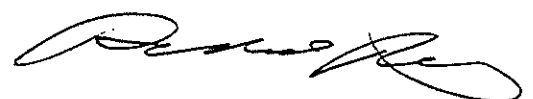


CARLOS LUIS GARCIA COLLAZO
Secretario

SELLO CORPORATIVO

AFIDAVIT NUM: 8,771

Jurada y suscrita ante mí por CARLOS LUIS GARCIA COLLAZO, mayor de edad, soltero, ejecutivo, y vecino de Guaynabo, Puerto Rico, en su carácter de Secretario de Caribbean Restaurants, LLC, a quien doy fe de conocer personalmente, en Cataño, Puerto Rico, a 10 de febrero de 2014.



NOTARIO PUBLICO

CERTIFICADO DE RESOLUCION CORPORATIVO

YO, FERNANDO ALFREDO CLEMENTE ROMAGUERA, por la presente, CERTIFICO que soy el Secretario de CLEMROM PROPERTIES, INC. una corporación organizada y existente bajo las Leyes del Estado Libre Asociado de Puerto Rico; y que lo que más adelante se transcribe es una copia fiel, completa y correcta de la resolución aprobada en una reunión de la Junta de Directores de esta corporación, debidamente convocada y celebrada el día 10 de febrero de 2014; que hubo quórum presente en dicha reunión; que dicha resolución forma parte de las minutas de dicha reunión y no ha sido enmendada o alterada y se encuentra en toda su fuerza y vigor:

"RESUELVASE autorizar, como por la presente se autoriza, al Administrador de esta corporación, Sr. Fernando Alfredo Clemente Romaguera, en la firma de la Escritura Número Dos (2) sobre "Deed of Lease" a otorgarse el diez (10) de febrero de dos mil catorce (2014) ante el Notario Alberto Cayetano Rodríguez.

Las actuaciones del Sr. Fernando Alfredo Clemente Romaguera, sé considerarán como las actuaciones de esta corporación."

EN TESTIMONIO DE LO CUAL, firmo y estampo el sello de esta corporación, en Cataño, Puerto Rico, hoy 10 de febrero de 2014.

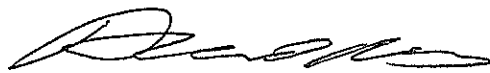


FERNANDO ALFREDO CLEMENTE ROMAGUERA
Secretario

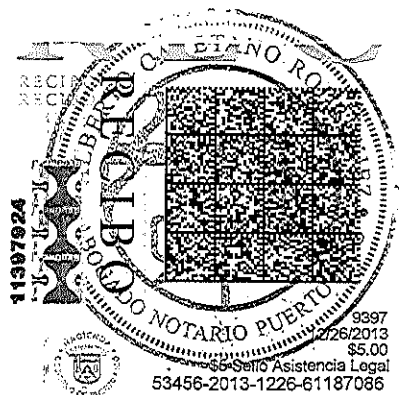
SELLO CORPORATIVO

AFIDAVIT NUM: 8,770

Jurada y suscrita ante mí por FERNANDO ALFREDO CLEMENTE ROMAGUERA, mayor de edad, casado, ejecutivo, y vecino de Caguas, Puerto Rico, en su carácter de Secretario de CLEMROM PROPERTIES, INC., a quien he identificado mediante su licencia de conducir número 1551132 con su foto y firma en Cataño, Puerto Rico, a 10 de febrero de 2014.



NOTARIO PUBLICO



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