

LEASE AGREEMENT

THIS LEASE AGREEMENT is entered into this 1 day of August 2011 by and between THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA, as Landlord, and JOHN MICHAELS, as Tenant (this "Lease Agreement").

Landlord does hereby lease that certain property located at 3380 Gideon Street, North Port, Florida 34288 (the "Premises"), to Tenant upon the following terms and conditions:

1. **TERM.** The term of this Lease Agreement is for the period beginning August 28, 2011, 2011, and ending August 31, 2012 (the "Term"). Upon 30 days prior written notice to Landlord, Tenant may terminate this Lease Agreement at any time during the Term.

2. **RENT.** Tenant must pay to Landlord rent for the Term in the total amount of \$7,800, payable as follows: monthly payments of \$650 per month, said payments to be made in advance and presented to Landlord by the first day of each month. All rental payments must be made payable to School Board of Sarasota County, Financial Services Department, 1960 Landings Boulevard, Sarasota, Florida 34231. If Tenant's payment of any monthly installment of rent arrives after the sixth day of the calendar month in which such monthly installment is due, then Tenant will owe to Landlord, in addition to such monthly installment of rent, a late fee equal to \$100. Any such late fee will be considered additional rent hereunder and will become due and payable as of the sixth day of such calendar month.

3. **DEPOSIT.** A deposit in the amount of \$350 must be paid by Tenant to Landlord upon the execution hereof as security for the performance by Tenant of all of Tenant's obligations hereunder. Landlord will have the right to apply all or any part of said deposit to cure any default of Tenant hereunder. If Landlord applies the deposit or any part thereof during the Term, Tenant must, upon Landlord demand, deposit with Landlord the amount so applied. Landlord will hold, apply and return the security deposit pursuant to Florida Law.

In addition, Tenant must deposit \$1,300 with Landlord as advanced rent upon the execution of this Lease Agreement, \$650 of said amount will represent Tenant's first month's rent under this Lease Agreement and will be so credited to Tenant upon commencement of the Term. Provided that this Lease Agreement is not terminated prior to the end of the Term due to Tenant's breach hereof, \$650 of said amount will be applied as Tenant's rental payment for the last month of the Term. In the event that this Lease Agreement is terminated prior to the end of the Term due to Tenant's breach hereof, all monies paid as advanced rent hereunder will be forfeited by Tenant.

4. **FURNISHINGS.** The Premises is rented unfurnished except for the following appliances furnished by Landlord: washer, dryer, refrigerator, stove, built-in microwave, and dishwasher. All furnishings will remain property of Landlord and must be returned to Landlord at the end of the Term in the same condition as at the beginning of the Term.

5. **PETS.** Tenant may not keep any pets on the Premises without written permission from Landlord. If Landlord gives written permission for a pet on the Premises, Tenant must provide to Landlord a \$200 non-refundable pet charge.

6. **PEST CONTROL.** The Landlord shall provide yearly pest inspections.

7. UTILITIES AND TAXES. All utility charges, including but not limited to, those for telephone, computer, cablevision, electricity, water, and sewer must be paid by Tenant. In addition, Tenant is responsible to pay any and all hookup charges and deposits for the utility charges. Failure to make prompt payment for any utility service is a breach of this Lease Agreement. Tenant will pay any sales, use and tourist development tax on the rental payments.

8. LIABILITIES AND INDEMNIFICATION. Landlord will not be liable to Tenant or to any other person for any damages to, or loss or destruction of, property, assets or rights of any kind, or for injury to or death of any person upon the Premises or property contiguous thereto arising from any cause whatsoever; and Tenant must indemnify and hold harmless Landlord from and against any and all liabilities, claims, damages, expenses, fees, fines and penalties arising from any such damage, loss, destruction, injury or death; or arising from, or in any way connected with, Tenant's use, occupancy, management or control of the Premises. Tenant must defend any and all actions, suits, or proceedings which may be brought against Landlord related to or arising from Tenant's use of the Premises.

9. INSURANCE. Landlord will not be responsible for keeping the Premises insured against loss or damage by fire or windstorm. Tenant is responsible for obtaining casualty and liability insurance to cover Tenant and Tenant's personal property located on the Premises. Tenant must provide Landlord with proof of such insurance within 30 days from the commencement of the Term of this Lease Agreement.

10. ADDITIONAL COVENANTS. Tenant accepts the Premises in its present good and clean condition, and will return possession to Landlord upon the termination of this Lease Agreement in the same condition, except for reasonable wear and tear. Tenant must maintain and replace all lights, smoke detectors, and A/C filters. Tenant may use the Premises solely for single-family residential purposes for Tenant and immediate family. Tenant further agrees that Tenant will accord Landlord reasonable access to the Premises for purposes of examining them and making repairs, for protecting and preserving the Premises, and for exhibiting the Premises to prospective tenants. Tenant may not change the locks to any of the doors without Landlord's prior written consent. Tenant must return all keys to Landlord upon vacating the Premises. Tenant shall make no immoral, offensive or illegal use of the Premises or do anything thereon deemed extra hazardous or which would cause insurance rates to increase. Tenant must abide by all reasonable directions and requirements of any insurance company insuring the Premises and abide by all laws, ordinances, rules and regulations of all governmental bodies. Tenant must not commit or suffer any strip or waste in or about the Premises. Permanent occupancy is limited to Tenant. Landlord's execution of this Lease Agreement is contingent upon that representation.

11. DESTRUCTION OF PREMISES. If the improvements on the Premises are damaged or destroyed other than by the wrongful or negligent acts of Tenant so that the enjoyment of the Premises is substantially impaired, Landlord or Tenant may terminate this Lease Agreement and Tenant must immediately vacate the Premises, whereupon the rights of the parties hereunder will cease, except such rights and liabilities as may have accrued prior to the time of the destruction. In the event of a partial destruction of the improvements located on the Premises, Tenant may vacate the part of the Premises rendered unusable by the casualty, in which case Tenant's liability for rent will be reduced by the fair rental value of that part of the Premises so vacated.

12. CONDITION AND REPAIR OF PREMISES. Tenant has inspected the Premises before the execution of this Lease Agreement and agrees the Premises are in good condition and hereby accepts the Premises in its As Is, present condition. Tenant must maintain the swimming pool and keep it good condition during the Term of this Lease Agreement. Tenant must maintain the lawn and is responsible for any expenses associated with such maintenance. Landlord must pay for all ordinary and necessary repairs to on-Premises equipment or appliances, furnished by the Landlord located, which become mandated, within the sole determination of Landlord, during the Term. Prior to proceeding with any repairs, the Tenant shall gain approval from the Landlords' maintenance supervisor. In the event the cost of the ordinary and necessary repairs is less than \$50, Tenant may pay for the repairs and submit the invoice to Landlord for reimbursement. Landlord is not obligated to pay for any major repair to the equipment or appliances located on the Premises in which the cost of the repair exceeds \$5,000. In the

event a major repair becomes necessary, Landlord or Tenant may terminate this Lease Agreement and Tenant must vacate the Premises within 30 days from the date of such termination, whereupon the rights of the parties hereunder will cease. Landlord is not responsible for, and Tenant must pay for, all costs of repairs and other expenses which arise as a result of loss, damage or destruction to the Premises or personal property thereon caused by the negligence or intentional acts of Tenant or Tenant's guests. Tenant must not make any alterations, additions or structural changes to or upon the Premises without Landlord's prior written consent. All repairs or alterations must be done in compliance with applicable government codes and standards. Tenant recognizes that mold and mildew are naturally occurring substances and takes sole responsibility for preventing the growth of mold at the Premises.

13. DEFAULT. If Tenant fails to pay any month's installment of rent after the same becomes due and payable, or if Tenant violates the terms of this Lease Agreement, or if Tenant abandons the Premises prior to the termination hereof, Tenant is deemed to be in default, Landlord will provide notice as required by Florida law and have available to it all of the right and remedies provided by Florida law, including, but not limited to, the right to terminate this Lease Agreement and the right to accelerate all rents under this Lease Agreement. If this Lease Agreement is terminated early due to non-performance of any term by Tenant, Landlord will be under no obligation to re-lease the Premises. The election by Landlord of any of the foregoing remedies will be in addition to, and does not constitute a waiver of, the right of Landlord to apply all or any part of deposits made by Tenant in accordance with this Lease Agreement to cure any default of Tenant. Should an action be brought to enforce the terms of this Lease Agreement, the prevailing party is entitled to attorney's fees including appellate actions. The failure by Landlord to strictly enforce the terms of this Lease Agreement will not constitute a waiver of any remedy provided by Florida law.

14. NOTICES. All notices which the parties hereto may desire to or be required to give under this Lease Agreement or by law, will be deemed to have been properly given and will be effective when and if delivered in person or sent by United States regular mail, postage prepaid, addressed to Office of Long Range Planning, School Board of Sarasota County, at 7895 Fruitville Road, Sarasota, Florida 34240, and to Tenant at the Premises or to such other addresses as either of the parties may specify in writing.

15. ABANDONED PROPERTY. BY SIGNING THIS LEASE AGREEMENT TENANT AGREES THAT UPON SURRENDER OR ABANDONMENT, AS DEFINED BY THE FLORIDA STATUTES, LANDLORD SHALL NOT BE LIABLE OR RESPONSIBLE FOR STORAGE OR DISPOSITION OF TENANT'S PERSONAL PROPERTY.

16. REQUIRED NOTIFICATION. Florida law requires the following notification to be included in this Lease Agreement:


Radon is a naturally occurring radioactive gas that, when it is 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.

17. ASSIGNMENT. This Lease Agreement may not be assigned in whole or in part, and no portion of the Premises may be sublet without the prior consent of Landlord.

18. OPTION TO RENEW. Provided that Tenant is not in default or violation of any of the terms of this Lease Agreement, Landlord grants to Tenant an option to renew this Lease Agreement for an additional term of one year, subject to the same terms and conditions except for this option to renew. Tenant must give notice in writing of his election to exercise this option, such notice to be given at least 30 days prior to the expiration date of the Term of this Lease Agreement. In the event Tenant exercises this option and the Lease Agreement is renewed for an additional term of one year, the definition of "Term," as defined in Paragraph 1 shall include this additional one year period.

IN WITNESS WHEREOF, the parties hereto have duly executed this Lease Agreement as of the day and year first above set forth.

WITNESSES:

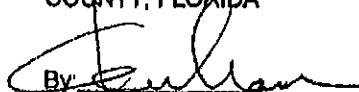


Signature of Witness #1



Signature of Witness #2

THE SCHOOL BOARD OF SARASOTA
COUNTY, FLORIDA


By: 

As Its Authorized Representative

LANDLORD



Signature of Witness #1



Signature of Witness #2

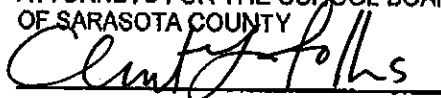


JOHN MICHAELS

TENANT

APPROVED FOR LEGAL CONTENT
Date: August 1, 2011

ATTORNEYS FOR THE SCHOOL BOARD
OF SARASOTA COUNTY



By: Christa L. Folkers

As Its Authorized Agent
WILLIAMS PARKER HARRISON
DIETZ & GETZEN
200 South Orange Avenue
Sarasota, Florida 34236