

SECOND EXTENSION TO LEASE AGREEMENT

THIS SECOND EXTENSION TO THE LEASE AGREEMENT ("Second Extension") is made this ____ day of _____, 2019, by and between **J. ALDERMAN FARMS, INC.** ("LESSEE"), a Florida corporation, whose principal address is 11103 Townsend Lane, Boynton Beach, Florida 33472, and the **ACME IMPROVEMENT DISTRICT**, a dependent special district of the VILLAGE OF WELLINGTON, a municipal corporation of the State of Florida ("LESSOR").

WHEREAS, on July 1, 2017, LESSEE and LESSOR entered into a Lease Agreement ("Lease") (incorporated herein by reference and attached hereto as Exhibit 1) for the purposes of an organic farming operation, which provided for two one-year extensions; and

WHEREAS, LESSOR owns approximately 66 acres ("Leased Premises") located at the intersection of Stribling Road and State Road 7 in Wellington (identified in Exhibit "A" to Exhibit 1); and

WHEREAS, the extended term of the Lease expires on June 30, 2018

WHEREAS, LESSOR has indicated their desire to exercise the Second Extension of the Lease beginning on July 1, 2018 and expiring on June 30, 2019; and

WHEREAS, LESSOR desires to approve the Second Extension of the Lease, as provided herein.

NOW THEREFORE, in consideration of the mutual covenants, agreements and undertakings contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, LESSOR hereby leases and lets to LESSEE, and LESSEE hereby leases from LESSOR, in accordance with the terms, provisions and conditions of this Second Extension and the Lease, the Leased Premises.

- A. **RECITALS.** The above recitals are acknowledged and agreed to by both parties as true, and are incorporated herein.
- B. **TERM OF LEASE.** The term of the Lease is hereby extended beginning on July 1, 2018 and expiring on June 30, 2019. Thereafter, for a period of an additional one (1) year if LESSOR leases the Leased Premises for agricultural purposes, LESSEE shall have the opportunity of a first right of refusal to enter into a subsequent lease under terms that are equal to or better, as solely determined by LESSOR, to that of any other offer the LESSOR may receive.
- C. **RENT.** LESSEE shall pay the sum of Forty Thousand Dollars (\$40,000.00) ("Rent Payment") for the 2018-2019 lease year. One-half of the rent payment in the amount of \$20,000 shall be due on July 1, 2018 and the remainder of the rent in the amount of \$20,000 shall be due on or before January 15, 2019.

D. **REMAINING PROVISIONS.** All other Lease provisions, terms, and conditions and any prior amendments thereto shall remain valid and in full effect during the First Extension.

E. **EFFECTIVE DATE.** The Effective Date of this Agreement shall be July 1, 2019.

IN WITNESS WHEREOF, the parties hereto have executed this instrument for the purposes herein expressed on the day and year first written above.

WITNESSES AS TO
J. ALDERMAN FARMS, INC;

J. ALDERMAN FARMS, INC., a Florida Corporation

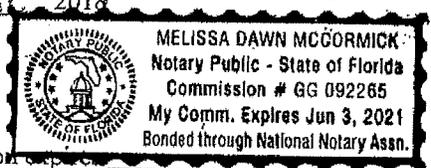
Sign: [Signature]
Print: John Whitworth IV
Sign: [Signature]
Print: MARIA SEGURA

Sign: [Signature], President
James M. Alderman as President

STATE OF FLORIDA
COUNTY OF PALM BEACH

Before me, the undersigned authority, personally appeared JAMES M. ALDERMAN produced as identification a FL Driver's License, showing him to be the person described in and who executed the foregoing instrument as PRESIDENT of J. ALDERMAN FARMS, INC., a Florida corporation and did acknowledge before me that he executed the same for and on behalf of said corporation as such officer by due and regular corporate and company authority.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 23RD day of APRIL, 2018



Melissa Dawn McGormick
Notary Public
State of FLORIDA

My commission expires

ATTEST:

ACME IMPROVEMENT DISTRICT

By: _____
Chevelle Nubin, Secretary

By: _____
Anne Gerwig, President

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: _____
Laurie Cohen, Board Attorney