Docket #0409 Date Filed: 07/14/2026

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re WEST MARINE, INC., et al., Debtors.	Chapter 11 Case No. 26-10794 (KBO) (Jointly Administered) **Ref. Docket Nos. 225, 267, 295**

OBJECTION OF EASTON INVESTMENTS REDUX, LLC TO DEBTORS' NOTICE OF POTENTIAL ASSUMPTION OR ASSUMPTION AND ASSIGNMENT OF CERTAIN CONTRACTS OR LEASES AND PROPOSED CURE AMOUNT FOR LEASE

Landlord, Easton Investments Redux, LLC ("**Easton**"), objects and reserves its rights (the "**Cure Objection**") with respect to the proposed cure amount related to the Premises (as defined below), as set forth on Schedule I to the *Notice of Potential Assumption or Assumption and Assignment of Certain Contracts or Leases* [Docket No. 267] (the "**Cure Notice**") submitted to the Court by the above-captioned debtors and debtors in possession (the "**Debtors**"). In support of this Cure Objection, Easton states as follows:

Relevant Background

1. Easton is a party to an unexpired lease of nonresidential real property, originally dated August 10, 1992 and amended from time to time thereafter, and as further modified by the parties' Rent Deferral Agreement described more fully below (collectively, the "**Lease**"), pursuant to which debtor West Marine Products, Inc. (the "**Tenant**") leases the premises located at 110 N Federal Hwy, Deerfield Beach, Florida 33441-3610 from Easton (the "**Premises**"). A copy of the Lease, including its amendments, is attached hereto as Exhibit A.

2. The Lease includes the Rent Deferral Agreement made effective as of July 9, 2025 (the "**Rent Deferral Agreement**"), attached hereto as Exhibit B. Among other things, the Rent

Deferral Agreement provides that Tenant's monthly base rent is $15,728.08, permits Tenant to defer specified portions of base rent for July 2025 through December 2025, requires repayment of the deferred amounts over a seven-month period beginning March 1, 2026, requires payment of interest at 8% per annum by September 30, 2026, and provides that all other Lease terms remain unchanged and in full force and effect.

3. On May 17, 2026, the Debtors commenced these chapter 11 cases and continue to operate their businesses and manage their affairs as debtors in possession. On June 10, 2026, the Court entered the *Order (I)(A) Approving Bidding Procedures, (B) Authorizing the Debtors to Enter into One or More Stalking Horse Purchase Agreements and Provide Bid Protections, (C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (D) Approving Assumption and Assignment Procedures, and (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* [Docket No. 225] (the "**Bidding Procedures Order**"), which approved, among other things, the form and manner of the Cure Notice and the procedures governing objections to proposed cure amounts and adequate assurance of future performance.

4. The Cure Notice sets forth the purported amounts that the Debtors assert are owed to cure any defaults existing under those contracts and unexpired leases, including the Lease, that the Debtors may assume and assign in connection with the Debtors' proposed sale of the Debtors' assets.

5. Pursuant to Schedule I to the Cure Notice, the Debtors list Easton as the contract counterparty to West Marine Products, Inc. under the Lease for Store #35 and assert that the cure

amount with respect to the Lease is $0 (the "**Proposed Cure Amount**"). The Cure Notice does not itemize or otherwise support that amount.

Objection

6. Easton objects to the Cure Notice, and to any assumption and assignment of the Lease unless the Debtors satisfy all requirements of section 365 of the Bankruptcy Code, because the Cure Notice does not provide for payment of the correct cure amount under the Lease and the Rent Deferral Agreement and is inconsistent with Easton's books and records.

7. Section 365 of the Bankruptcy Code sets the conditions to assumption. The Debtors may not assume an unexpired lease unless, at the time of assumption, the Debtors (a) cure, or provide adequate assurance that they will promptly cure, any default, (b) compensate the non-debtor counterparty for any actual pecuniary loss resulting from such default, and (c) provide adequate assurance of future performance under the lease. 11 U.S.C. § 365(b)(1)(A)–(C); *see also In re Rickel Home Ctrs., Inc.*, 209 F.3d 291, 298 (3d Cir. 2000) (describing the section 365(b)(1) conditions to assumption). To the extent the Debtors seek to assume and assign the Lease, the Debtors must also provide adequate assurance of future performance by the proposed assignee. 11 U.S.C. § 365(f)(2). Accordingly, before assuming, and, where applicable, assigning, the Lease, the Debtors must cure all existing defaults and provide adequate assurance of future performance. *See In re Kiwi Int'l Air Lines, Inc.*, 344 F.3d 311, 318 (3d Cir. 2003).

8. The Bidding Procedures Order implements these requirements by establishing a cure objection process. A Cure Objection must state with specificity the nature of the objection and, if the objection concerns Cure Costs, the amount alleged to be owed to the objecting Contract Counterparty, together with applicable and appropriate supporting documentation. If a Cure Objection relates solely to Cure Costs and remains unresolved, the Lease may be assumed and assigned only if the cure amount Easton asserts is required to be paid under section 365(b)(1)(A)

and (B), or such lower amount as Easton agrees, is deposited in a segregated account pending this Court's adjudication of the dispute or the parties' consensual resolution.

9. Based on Easton's books and records and the Rent Deferral Agreement, the amount required to cure the monetary defaults under the Lease and the Rent Deferral Agreement totals no less than $14,739.47 (the "**Landlord Cure Amount**"), as reflected in the supporting documentation attached hereto as **Exhibit C**. The Landlord Cure Amount consists of $13,481.22 in unpaid deferred rent and $1,258.25 in contractual interest owed under the Rent Deferral Agreement. Although the deferred rent is repaid in installments coming due in 2026, it is base rent that accrued for the Premises during July through December 2025, before the Petition Date, and it is therefore a prepetition obligation subject to cure notwithstanding the post-petition installment dates. *See In re APF Co.*, 270 B.R. 567, 572 (Bankr. D. Del. 2001) (holding that a deferred installment obligation arising from a debtor's prepetition transaction is a prepetition claim even though payment comes due post-petition).

10. The Proposed Cure Amount of $0 is incorrect. It omits the unpaid deferred rent and contractual interest that the Debtors must cure under section 365(b)(1) as a condition of assuming the Lease. The Debtors may not assume and assign the Lease stripped of the Rent Deferral Agreement or the deferred-rent obligations arising thereunder.

11. The Proposed Cure Amount of $0 does not satisfy section 365(b)(1)(A), which requires the Debtors to cure the monetary defaults under the Lease and the Rent Deferral Agreement, in the amount of the Landlord Cure Amount, or to provide adequate assurance that they will promptly do so, before assuming the Lease. 11 U.S.C. § 365(b)(1)(A).

Reservation of Rights

12. Nothing in this Cure Objection constitutes, or should be construed as, consent to assumption or assignment of the Lease, a waiver of any default (monetary or non-monetary), or a

relinquishment of any rights, defenses, claims, or remedies of Easton under the Lease, the Rent Deferral Agreement, the Bankruptcy Code, or applicable non-bankruptcy law.

13. Easton expressly reserves all rights to object to assumption and/or assignment of the Lease on any basis, including objections based on adequate assurance of future performance, the identity and financial wherewithal of any proposed assignee, compliance with 11 U.S.C. § 365(b)(3) to the extent applicable, and strict compliance with the provisions of the Lease. Easton further requests that the Debtors and any proposed assignee provide all adequate assurance information required under the Bidding Procedures Order and section 365 of the Bankruptcy Code, and Easton reserves all rights to supplement this Cure Objection after reviewing that information.

14. Easton further reserves the right to supplement or amend this Cure Objection to update the amounts required to cure defaults under the Lease and the Rent Deferral Agreement through the effective date of assumption and assignment.

WHEREFORE, Easton respectfully requests that the Court enter an order (i) sustaining this Cure Objection, (ii) determining that the Proposed Cure Amount is incorrect, (iii) conditioning any assumption and assignment of the Lease on payment in full of the Landlord Cure Amount, or adequate assurance of prompt payment, as required by section 365(b)(1), in an amount of no less than $14,739.47, as may be supplemented, (iv) to the extent the Debtors seek to assume and assign the Lease before this Cure Objection is resolved, requiring the Debtors to deposit the Landlord Cure Amount in a segregated account pending adjudication of this Cure Objection or consensual resolution, and (v) granting such other and further relief as is just and proper.

Dated: July 14, 2026

GREENBERG TRAURIG, LLP

/s/ Anthony W. Clark

Anthony W. Clark (DE Bar No. 2051)
222 Delaware Avenue
Suite 1600
Wilmington, DE 19801
Telephone: (302) 661-7000
Email: Anthony.Clark@gtlaw.com

-and-

John B. Hutton
Jon Swergold
GREENBERG TRAURIG, P.A.
333 S.E. 2nd Avenue
Suite 4400
Miami, FL 33131
Telephone: (617) 310-6064
E-mail: HuttonJ@gtlaw.com
swergoldj@gtlaw.com

Counsel to Easton Investments Redux, LLC

CERTIFICATE OF SERVICE

I, Anthony W. Clark, hereby certify that on this 14th day of July 2026, a true and correct copy of the *Objection of Easton Investments Redux, LLC To Debtors' Notice of Potential Assumption or Assumption and Assignment of Certain Contracts or Leases and Proposed Cure Amount For Lease* was electronically filed and served via CM/ECF on all parties registered to receive electronic notification in this case

/s/ Anthony W. Clark
Anthony W. Clark (DE Bar No. 2051)

Exhibit A – Lease (and Amendments)

BUSINESS LEASE

This LEASE, made the 10th day of August, 19 92 by and between

EASTON INVESTMENTS CORP./JACK LUPO REALTY COMPANY, INC., Agent

and their agent, hereinafter designated as LANDLORD; and

West Marine Products, Inc. hereinafter designated as TENANT,

WITNESSETH:

1. DESCRIPTION, TERM and RENT: The LANDLORD hereby lets unto the TENANT approximately 6,602 square feet located at Buenavista Plaza - 100 North Federal Deerfield Beach, Florida

Units: T, U, V, W & X

in the center known as the BUENAVISTA PLAZA (hereinafter called the "center")

situated in the City of Deerfield Beach, County of Broward, State of Florida, for the term of 7 years beginning on the 1st day of November, 19 92, and ending on the 31st day of October, 19 99, at an annual rental of *See attached addendum

Dollars ($) lawful money of the United States, which the TENANT covenants to pay to the LANDLORD'S agent, at its office, P. O. Box 4006, Boca Raton FL 33432 or at such other place as may be designated in writing by the LANDLORD or its agent to the TENANT, in equal monthly installments of $ *see addendum in advance without demand on the first day of each month during the said term. The sum of $ *see addendum is hereby received by to be applied as follows:

(1) $ 5,000.00 as security deposit. see Section 16 of second addendum.

(2) $ as payment of the rent from the date of this Lease until the first day of the next month when the first full monthly payment is due. This sum includes sales tax in the sum of $.

(3) $ 5,236.93 as payment of the first full month's rent due on November 1st, 1992. This sum includes sales tax in the sum of $ 296.43 .

(4) $ 3,930.61 as payment of the last full month's rent due under the terms of this Lease. This sum includes sales tax in the sum of $ 222.49, monthly base rent of $2,750.84 and Common Expense and Tax Contributions in the aggregate monthly amount of $957.29

Initial

Commencing with on November 1, 1992 and continuing thereafter on the first day of each month the monthly rental of $ 5,236.93 is due in advance to JACK LUPO REALTY COMPANY, INC., 190 W. Glades Road, Boca Raton, FL 33432 (minimum), which includes state sales tax, as applicable by law.

USE OF PREMISES: The premises hereby leased shall be used and occupied by the TENANT and the TENANT'S employees for the business of sales of marine related equipment and, in the event of a sublease or assignment as permitted by this Lease, such other business or commercial lawful use which is consistent with the type of uses prevalent at this shopping center, but not duplicating any of the uses at the shopping center.

PARTIES

9. ATTORNEY'S FEES; FOR DEFAULT: The undersigned ~~TENANT~~ further agree that should it become necessary for the LANDLORD ~~or its agent~~, Jack Lupo Realty, or TENANT , to secure the services of LANDLORD or an attorney to enforce any of the provisions of this Lease, which shall include the circumstance when the TENANT breaches a term of the Lease or fails to pay the rent when due, the ~~said TENANT~~ shall be responsible for any reasonable attorney's fees incurred by the LANDLORD or its agent, *breaching party Jack Lupo Realty or TENANT whether it was necessary for the attorney to institute legal action or enforce the terms of the Lease without the institution of a legal action, such as the necessity of a demand letter from an attorney. (Fees shall include legal service, court cost, etc., comprising any and all of LANOLORD'S or TENANT's additional expenses to recover monies due.)

10. RENT PENALTY CLAUSE: All sums of money required to be paid by the TENANT to the LANDLORD shall bear interest from due date, or maturity thereof, at the highest lawful rate per annum until paid, due and payable to LANDLORD ten (10) days from request.

(a) LANDLORD shall impose a $25.00 administrative charge for any check returned from the bank for NSF or Uncollected funds.

11. TENANT'S CARE: The TENANT shall take good care of the leased premises and the fixtures therein; and, at the expiration or other and/or earlier termination of the term, shall surrender to the LANDLORD the said premises and fixtures in as good condition as reasonable use will permit. All injury done by the TENANT or the agents, clerks, servants or visitors of the TENANT, as well as any damage caused by the overflow or escape of water, steam, gas, electricity or other substance, due to the negligence of the TENANT, or the agents, clerks, servants, or visitors of the TENANT, shall be repaired by the LANDLORD at the expense of the TENANT. The cost thereof shall be determined on the statements rendered by the LANDLORD to the TENANT, and the sum so determined shall be payable to the LANDLORD upon delivery of such statement, and if not paid within ten (10) days thereafter, the said sum shall become so much additional rent for the succeeding month, payable with the installment of rent next becoming due, and collectible as such.

** see second addendum

12. DAMAGE TO PREMISES: The TENANT covenants that all personal property placed on the premises shall be at the risk of the TENANT, and the LANDLORD shall not be liable for any damage to any property or person at any time in the leased premises or in said building from gas, electricity, water, rain, whether they may leak into, issue or flow from any part of said building, or from the pipes or plumbing works of the same, or from any other place or quarter, or, irrespective of the foregoing, for any damage from any cause, ~~whether or not any such damage may result from any act or omission or commission by any of the LANDLORD'S agents, employees, servants or contractors.~~ The TENANT shall give the LANDLORD, or to its agent, prompt written notice of any accident to, or defect in, the water pipes, gas pipes, warming apparatus or electric wires, and the same will be remedied by the LANDLORD with due diligence, subject to the provisions of the paragraph "TENANT'S CARE."

*upon 24 hours notice (except in an emergency)

13. RIGHT OF RE-ENTRY FOR INSPECTION: The LANDLORD, its agent, * and any employees of the said agent, the janitor or watchman, may enter said premises at any time with pass key or otherwise to examine same or to make needed repairs to said premises; and, if the premises consist of only a part of a structure owned or controlled by the LANDLORD, the LANDLORD, his agent, janitor or watchman or employees may enter the demised premises at reasonable times to install or repair pipes, wires and other appliances deemed by the LANDLORD essential to the use and occupation of other parts of the building. LANDLORD will use best efforts to not interfere with the operations of TENANT's business.

14. CONDEMNATION: In the event the whole or any part of said building shall be lawfully condemned or taken in any manner for any public use, the LANOLORD may at its option terminate the estate hereby granted as of the time title to, or at LANDLORD'S option right to, possession of said premises shall vest in or be taken by public authority, and the LANDLORD shall be entitled to any and all income rent, awards, or any interest therein whatsoever which may be paid or made in connection with such public use.** see second addendum

15. NON-LIABILITY OF LANDLORD: TENANT covenants that the LANDLORD shall not be liable for any damage or injury of the TENANT, the TENANT'S agent or employees or to any person entering the premises or the building of which the demised premises are a part or to goods or chattels therein resulting from any defect in the structure or its equipment, or in the structure or equipment of the structure of which the demised premises are a part, and, further to indemnify and save the LANOLORD harmless from such ~~all claims of every kind and nature.~~ *see second addendum

~~16. RULES & REGULATIONS: The TENANT covenants and agrees that all rules and regulations attached~~ hereto or hereafter adopted by the LANDLORD or its agent and made known to TENANT shall have the ~~same force and effect as covenants of said lease.~~

Initial

17. FIRE: In case of injury to the demised premises or appurtenances by fire or other cause, the TENANT shall give immediate notice thereof to the LANDLORD. If the demised premises shall be damaged by fire or other cause without the fault or neglect of the TENANT, or the agents, clerks, servants or visitors of the TENANT, the injury shall be repaired at the expense of the LANDLORD as speedily as possible after such notice. If, without such fault or neglect, the demised premises shall be rendered untenantable by the elements or any other cause, the rent shall cease until the same shall be repaired as aforesaid. If, without such fault or neglect, the building shall be destroyed by the elements or any other cause, or so nearly destroyed as to require rebuilding, the rent shall be paid up to the time of such destruction and from thenceforth this Lease shall cease and come to an end. No compensation or claim will be allowed by the LANDLORD by reason of inconvenience, annoyance, or injury to business arising from the necessity of repairing any portion of the building or its plant or appurtenances, however the necessity may occur.

18. REPAIRS: The LANDLORD covenants to keep the said building in good structural repair, so far as concerns the TENANT, except as herein otherwise provided; but no liability to the TENANT shall accrue under this covenant until after the TENANT has given reasonable notice in writing to the LANDLORD or its agent of the specific repairs which are so required to be made. Nothing herein contained shall affect the liability of the LANDLORD in case of the destruction of the building or the demised premises or injury to the same by fire or other cause. **see second addendum

19. WAIVER: Failure of ~~the LANDLORD~~ either party to insist upon strict performance of any of the covenants or conditions of this Lease or to exercise any right or option herein contained shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right of election; but the same shall remain in full force and effect. The TENANT undertakes and agrees (and any person claiming to be a sub-tenant or assignee undertakes and agrees) that the acceptance by the LANDLORD of any rent from any person other than the tenant shall not be construed as a recognition of any rights not herein expressly granted, or as a waiver of any of the LANDLORD'S rights, nor as an admission that such person is, or as a consent that such person shall be, deemed to be a sub-tenant or assignee of this Lease, irrespective of whether the TENANT or said person claims that said person is a sub-tenant or assignee of this lease. The LANDLORD may accept rent from any person at any time without in any way waiving any right under this Lease. None of the conditions, covenants and provisions of this indenture shall be waived or modified except by the parties hereto in writing, and no oral waiver or modification shall be binding under any circumstances.

20. RENEWALS: If the TENANT shall desire to retain the premises beyond the expiration of this Lease, then, and in such event, the TENANT shall give notice in writing three months before the expiration of this Lease to the LANDLORD by delivering to the LANDLORD a written request for such extension of Lease. And, in the event the LANDLORD consents thereto, such consent shall be manifested by a written document only executed by the LANDLORD; and, if the extension is effected, then the contract of Lease so extended shall be in all respects the same as this original, except as otherwise set forth in such written document. Nothing herein contained, however, shall be construed as requiring LANDLORD to execute or grant renewal or extension of this Lease to the TENANT beyond the present term thereof.

21. LANDLORD'S LIEN: The TENANT pledges to the LANDLORD all the furniture, fixtures, goods and chattels of said TENANT which are or may be usually kept on the premises as security for the payment of the rent herein reserved and all debts, costs, expenses, charges and damages herein mentioned for the full term hereof and all costs, charges and fees which the LANDLORD may incur or sustain in collecting the same or any part thereof; and the TENANT covenants that the said lien and also the statutory lien for rent may be enforced by distress or foreclosure, either or both, at the election of the LANDLORD; and, in case of the failure of the TENANT to pay the rent herein reserved and the debts, damages and charges herein mentioned when the same shall become due and the same is collected by or through an Attorney, the TENANT agrees to pay to the LANDLORD in addition to said rent and charges all costs and expenses to which the LANDLORD may be put in collecting the same, including a reasonable attorney's fee.

22. ACCELERATION OF RENTAL IF INSTALLMENT NOT PAID: If any installment of rental is not received by LANDLORD'S agent , prior to the 5th of the month the entire rental to the end of this Lease shall become at once payable without further notice or demand to the TENANT. **see second addendum

23. REMOVAL OF PROPERTY AS REASON FOR ACCELERATION OF RENT: The TENANT further covenants and agrees that, if the TENANT should at any time during the continuance of this Lease remove or attempt to remove the goods, furniture, effects, improvements and personal property brought thereon out of or from said premises (except in the regular course of trade) without having paid in full all rent which shall become due during the term of this Lease, or should an execution or other process be levied on the goods and chattels of the TENANT in and on said premises and not within ten (10) days thereafter released, or if a petition in bankruptcy be filed by the said TENANT, or if such petition in bankruptcy be filed against TENANT and not immediately defended against by TENANT, or should an assignment be made for the benefit of the TENANT'S creditor or a receiver be appointed on petition filed against TENANT and not immediately defended against, or should the TENANT violate any other condition of this Lease, then and in such case, or on the happening of any one or more of such cases, the whole rent for the whole term of this Lease shall at once become due and payable and the LANDLORD may proceed by attachment, suit or otherwise to collect the whole rent reserved in the same manner, as if by the terms of this lease the whole rent for the entire term were payable in advance.

24. INSURANCE: LANDLORD agrees that during the term hereof it will, at its expense, keep the demised premises insured against loss or damage by fire, together with extended coverage to the extent of the insurable value thereof, ~~including plate glass insurance.~~ Tenant agrees that during the term hereof he will, at his own expense, carry Owners Landlord and Tenant Public Liability Insurance in minimum liability amount of $100,000/$300,000, naming LANDLORD . as additional insureds thereunder, such company to be approved by the LANDLORD or its agent, and said policy shall be in the possession of LANDLORD'S agent within ten (10) days after the execution of this Lease by all parties. TENANT agrees to purchase plate glass insurance

25. TERMS: Every term of this Agreement shall be deemed and construed to be of the essence thereof, and any breach shall be deemed and construed to be of the very substance of the Agreement; and the TENANT hereby consents to the issuance of an injunction by any court of competent jurisdiction restraining any threatened breach or any continuing breach of any covenants imposed upon the TENANT herein.

26. SUCCESSORS: This Agreement shall inure to and be binding upon the successors and assigns of the LANDLORD and the heirs, administrators, executors, successors and assigns of the TENANT.

35. REMEDIES ON DEFAULT: All rights and remedies of the LANDLORD or TENANT in the event of a default, shall be cumulative, and nothing herein contained shall exclude any other right or remedy allowed by law.

36. ESTOPPEL CERTIFICATES: From time to time, within seven (7) days next following LANDLORD'S request, TENANT shall deliver to LANDLORD a written statement executed and acknowledged by TENANT, in form satisfactory to LANDLORD:

(i) Stating that this Lease is then in full force and effect and has not been modified (or if modified, setting forth all modifications);

(ii) Setting forth the date to which the Rent, and other charges hereunder have been paid;

(iii) Stating whether or not, to the best knowledge of TENANT, LANDLORD is in default under this Lease, and if LANDLORD is in default, setting forth the specific nature of all such defaults;

(iv) Certifying that LANDLORD has completed construction of the Premises;

(v) Certifying that TENANT has accepted possession of the Premises; and

(vi) As to any other matters requested by LANDLORD.

TENANT will also have the right to request and receive an estoppel certificate. TENANT acknowledges that any statement delivered pursuant to this Parsgraph 36 may be relied upon by any purchaser or owner of the Premises or LANDLORD'S interest in the Premises or by any mortgagee of a Mortgage, or by an assignee of any mortgagee of a Mortgage.

37. HOLDING OVER: If the TENANT shall occupy said Premises with the consent of the LANDLORD after the expiration of this Lease, and rent is accepted from said TENANT, such occupancy and payment shall be construed as an extension of this Lease for the term of one month only from the date of such expiration, and occupation and payment thereafter shall operate to extend the term of this Lease for but one month at a time. If such occupancy continues without the consent of the LANDLORD, TENANT shall pay to LANDLORD, *as liquidated damages, 110% of ~~double~~ the amount of rent at the highest rate specified in this Lease for the time TENANT retains possession of the Premises or any part thereof after termination of the term by lapse of time or otherwise, provided that the rent will be double when LANDLORD has a new bona fide tenant (after giving 30 days notice) or after 6 months.

*without prejudice to LANDLORD's right to evict

38. WAIVER OF LIABILITY: Anything contained in this Lease to the contrary notwithstanding, TENANT shall look solely to the estate and property of the LANDLORD in the land and buildings comprising the Premises of which the Demised Premises forms a part for the collection of any judgment (or other judicial process) requiring the payment of money by LANDLORD in the event of any default or breach by LANDLORD with respect to any of the terms and provisions of this Lease to be observed and/or performed by LANDLORD, subject, however, to the prior rights of any ground or underlying lessors or the holder of any mortgage covering the Premises and no other assets of the LANDLORD shall be subject to levy, execution or other judicial process for the satisfaction of TENANT'S claim. In the event LANDLORD conveys or transfers its interest in the Premises or in this Lease or makes a lease of the entire Premises except as collateral security for a loan, upon such conveyance or transfer or lease, LANDLORD (and in the case of any subsequent conveyances or transfers or leases the then grantor or lessor or transferor) shall be entirely released* and relieved from all liability with respect to the performance of any covenants and obligations on the part of the LANDLORD to be performed hereunder from and after the date of such conveyance or transfer of lease, provided that any amounts then due and payable to TENANT by LANDLORD (or by the then grantor, lessor or transferor) or any other obligation then to be performed by LANDLORD (or by the then grantor, lessor or transferor) for TENANT under any provisions of this Lease, shall either be paid or performed by LANDLORD (or by the then grantor, lessor or transferor) or such payment or performance shall be assumed by the grantee, lessee or transferee; it being intended hereby that the covenants and obligations on the part of the LANDLORD to be performed hereunder, subject as aforesaid, shall be binding on LANDLORD, its successors and assigns only during and in respect of their respective periods of ownership of an interest in the Premises or in this Lease. This provision shall not be deemed, construed or interpreted to be or constitute an agreement, express or implied, between LANDLORD and TENANT that the LANDLORD'S interest hereunder and in the Premises or any part thereof shall be subject to impressment of an equitable lien.

*See Section 12 of second addendum

Initial

39. BROKERS: TENANT warrants that it has had no dealings with any real estate broker or agents in connection with the negotiation of this Lease and TENANT does hereby agree to indemnify and hold harmless the LANDLORD from and against any and all claims, demands, judgments, decrees or other damages (including, but not limited to attorney's fees at all levels of proceedings) imposed, incurred or suffered against LANDLORD in breach of the warranty and representation contained herein, except for the following: _____

_____

40. GENERAL PROVISIONS:

(a) Notices: Any notice, request, consent, approval, or demand which may or is required or permitted to be given by either party to the other hereunder shall be in writing. All such communications shall be sent by United States, certified or registered mail, return receipt requested with postage prepaid, addressed to the other party at the address stated herein. However, either party, from time to time, may designate in writing such other person or place to which any communication shall thereafter be mailed. ~~Any communication made hereunder shall be deemed made when mailed as herein provided~~ see Section 13 of the second addendum.

(b) Marginal Headings: The marginal headings, numbers, index, and Article titles to the Paragraphs of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part hereof.

(c) Time: Time is of the essence of this Lease and each and all of its provisions in which performance is a factor.

(d) Successors and Assigns: The covenants and conditions herein contained, subject to the provisions as to assignment, apply to and bind the heirs, succesaors, executors, administrators and assigns of the parties hereto.

(e) Recording: TENANT shall not record this Lease or a short form memorandum hereof without the prior written consent of the LANDLORD.

(f) Prior Agreements, Modifications: This Lease contains all of the agreements of the parties hereto with respect to any matter covered or mentioned in this Lease, and no prior agreements or understanding pertaining to any such matters shall be effective for any purpose. No provision of this Lease may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest.

**except for TENANT's obligations to make monetary payments

(g) Inability to Perform: This Lease and the obligations of the ~~TENANT~~ either party hereunder**shall not be effected or impaired because ~~the LANDLORD~~*is unable to *either party fulfill any of its obligations hereunder or is delayed in doing so, if such inability or delay is caused by reason of strike, labor troubles, acts of God, or any other cause beyond the reasonable control of ~~the LANDLORD~~ such party.

(h) Acceptance of Funds by Landlord: No receipt of money by the LANDLORD from the TENANT after the termination of this Lease or after the service of any notice or after the commencement of any suit, or after final judgment for possession of the Premises shall reinstate, continue or extend the term of this Lease or affect any such notice, demand or suit.

Initial

(i) Separability: Any provision of this Lease which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provision hereof and the balance and remainder of this Lease shall remain in full force and effect.

(j) Cumulative Remedies: No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

(k) Choice of Law: This Lease shall be governed by the laws of the State of Florida.

(l) Gender and Number: The words "LANDLORD" and "TENANT" wherever used herein shall be construed to mean LANDLORDS and TENANTS in all cases where there is more than one LANDLORD or TENANT, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

(m) Counterparts: This Lease may be executed in multiple copies, each of which shall be deemed an original, and all of such copies shall together constitute one and the same instrument.

(n) Addended Standard Lease Clauses: Paragraphs 27 thru 40 inclusive, are the addended standard lease clauses. Should the language of these addended standard lease clauses be in conflict with the language of Paragraphs 1 thru 26 inclusive herein, the language of these addended standard lease clauses shall prevail.

41. COMMON EXPENSE AND REAL ESTATE TAX CONTRIBUTIONS.

(a) COMMON EXPENSE CONTRIBUTION. As an additional TENANT PAYMENT, TENANT shall pay to LANDLORD a COMMON EXPENSE CONTRIBUTION, which shall be a figure per square foot (as hereinafter determined) of all costs and expenses incurred by LANDLORD in connection with the ownership, operation and maintenance of the CENTER (hereinafter referred to as the "COMMON EXPENSES") including, but not limited to the following: (i) LANDLORD's cost of contesting any real estate and personal property taxes and assessments for the CENTER; (ii) LANDLORD's insurance including, but not limited to, liability insurance for personal injury, death and property damage; insurance covering the CENTER against fire and extended coverage, theft or other casualties; workmen's compensation; plate glass for glass exclusively serving the COMMON AREAS; automobile insurance, sign insurance; flood insurance; sinkhole insurance; and other insurance for the CENTER in amounts selected by LANDLORD; (iii) cleaning, maintaining, repairing, replacing and painting of the entire CENTER (except the portions of the CENTER to be maintained by the tenants of the CENTER) and all equipment serving the COMMON AREAS; (iv) the maintenance, repair and replacement of water, sewer, drainage, electric, and other utility lines and services serving the CENTER; (v) depreciation of equipment and personal property of LANDLORD used in connection with the cleaning, maintenance, repair and operation of the COMMON AREAS and rent paid for the leasing of any such equipment and personal property; (vi) the operation and maintenance of CENTER signs; (vii) fire protection and fire hydrant charges; (viii) security services; (ix) water and sewer charges for the entire CENTER and electrical utilities for the COMMON AREAS; (x) any required licenses or permit fees imposed by any governmental authority in connection with the CENTER: (xi) the installation, operation and maintenance of supplying music to the COMMON AREAS; (xii) providing on and off site traffic control; (xiii) lighting, heating, ventilating and air conditioning the COMMON AREAS; (xiv) sweeping, pressure cleaning, striping, sealing and resurfacing of all parking areas, roads, access ways and sidewalks; (xv) the maintenance, planting, replanting, and replacement of sod, flowers, shrubbery, plants and trees and the maintenance of sprinkler or irrigation systems for such landscaping; (xvi) trash, refuse, and garbage removal for the entire CENTER (unless at LANDLORD's option LANDLORD requests TENANT to pay such costs directly to the entity providing trash removal services); (xvii) pest control and extermination services for the entire CENTER. LANDLORD or its agents shall have the right to utilize its own employees in connection with the ownership, operation and maintenance of the CENTER, and in that event, the COMMON EXPENSES shall include all payroll and other expenses relating to such employees while performing services for the CENTER. Notwithstanding the foregoing, there shall be excluded from the foregoing COMMON EXPENSES only the following: principal and/or interest payments made on any mortgage encumbering the CENTER; expenses which are for capital improvements and capital expenses as determined by LANDLORD's accountant pursuant to generally accepted accounting principles; professional fees and management fees; real estate broker's commissions; depreciation of the improvements constituting the CENTER; and costs or expenses necessitated by the acts of any tenant, or any employee, agent or invitee of any tenant, to the extent LANDLORD is able to collect such costs and expenses from the responsible tenant. The foregoing list of COMMON EXPENSES shall not be deemed to impose any requirement that LANDLORD incur such expenses or provide such services to or on behalf of TENANT or in connection with the operation and maintenance of the CENTER.

(b) TAX CONTRIBUTION: As an additional TENANT payment, TENANT shall pay to LANDLORD A TAX CONTRIBUTION, which shall be a figure per square foot (as hereinafter determined) of the real estate taxes and assessments, and personal property taxes, imposed upon the CENTER by any governmental or quasi-governmental authority.

. AMOUNT PAYABLE: TENANT's COMMON EXPENSE CONTRIBUTION shall be paid to LANDLORD monthly, on the first day of each and every calendar month throughout the TERM plus applicable sales taxes, on the basis of LANDLORD's good faith estimate of the COMMON EXPENSES, which may be revised by LANDLORD from time to time and at any time, by written notice to TENANT at least ten (10) days prior to the due date of the next COMMON EXPENSE CONTRIBUTION. TENANT's TAX CONTRIBUTION shall be paid to LANDLORD monthly, on the first day of each and every calendar month throughout the TERM plus applicable sales taxes, on the basis of the prior year's real estate taxes and assessments, and personal property taxes, except that until a tax bill is received for the CENTER as completed LANDLORD may estimate the real estate taxes for the CENTER based upon the present millage rate multiplied by LANDLORD's good faith estimate of what the assessed value of the CENTER will be upon completion. If the COMMENCEMENT DATE or the termination date of the LEASE is a day other than the first day of a calendar month, the COMMON EXPENSE and TAX CONTRIBUTIONS payable by TENANT for the month in which the COMMENCEMENT DATE or termination date falls shall be appropriately prorated.

Initial

. STATEMENTS: Within one hundred eighty (180) days after the end of each calendar year, LANDLORD shall prepare and deliver to TENANT a statement of all COMMON EXPENSES actually incurred by LANDLORD for the prior calendar year, and within sixty (60) days after the receipt of any bill for realestate or personal property

taxes, or assessments, LANDLORD shall deliver to TENANT a copy of the bill. If the statement or the bill reflect TENANT underpaid its percentage of the actual COMMON EXPENSES or real estate taxes, personal property taxes, or assessments for the calendar year, then within thirty (30) days after delivery of the statement or bill TENANT shall pay any deficiency, and if the statement reflects that TENANT overpaid its percentage of the actual COMMON EXPENSES for the calendar year, or real estate taxes, personal property taxes or assessments, then within thirty (30) days after delivery of the statement or tax bill, ~~at LANDLORD's option,~~ direct TENANT to deduct such excess from future COMMON EXPENSE or TAX CONTRIBUTIONS payable by TENANT. If this LEASE commences or terminates in the middle of a calendar year, tenant's share of all COMMON EXPENSES, real estate taxes, personal property taxes, and assessments for such calendar year shall be prorated based upon the number of days in the calendar year after the COMMENCEMENT DATE, or prior to the termination date, and without regard to when any particular COMMON EXPENSE was actually incurred during the calendar year. If this LEASE terminates in the middle of a calendar year, then as soon as LANDLORD is able to determine TENANT's actual share of COMMON EXPENSES, real estate taxes and assessments, and personal property taxes, for the portion of the year prior to the termination of this LEASE, LANDLORD shall notify TENANT of same, and within ten (10) days thereafter, TENANT shall pay any additional amount owed to LANDLORD, or LANDLORD shall refund to TENANT or apply against any other monies owed to LANDLORD any excess amount paid by TENANT.

*In Sections 44, 45 and 47, references to gross leasable are area changed to "square footage."

44. SPECIAL PROVISION FOR WATER AND SEWER: Notwithstanding anything contained herein to the contrary, LANDLORD acknowledges it may install separate water and sewer meters in the DEMISED PREMISES (or in any other demised premises within the CENTER) if the DEMISED PREMISES or any other demised premises will use substantially more water and sewer services than other demised premises in the CENTER, or if LANDLORD determines such separate metering desirable in LANDLORD's sole discretion. In that event, water and sewer service shall continue to be a COMMON EXPENSE, but shall be itemized and charged separate from all other COMMON EXPENSES, only to those tenants whose demised premises (including, if applicable, the DEMISED PREMISES) within the CENTER do not have separate water and sewer meters, in the same proportion that the ~~GROSS LEASABLE AREA~~* of any such tenant's demised premises bears to the ~~GROSS LEASABLE AREA~~* of all such demised premises. If a separate meter for water and sewer services is installed for the DEMISED PREMISES, then TENANT'S COMMON EXPENSE CONTRIBUTION will exclude that portion of the water and sewer service applicable to the various demised premises within the CENTER and the utility company supplying such water and sewer service may bill TENANT direct for such service and TENANT shall pay such utility company, or if LANDLORD is required to pay for such water and sewer service TENANT will reimburse LANDLORD for such service within thirty (30) days after receipt of a bill from LANDLORD for such service based upon actual usage of water and sewer services in the DEMISED PREMISES, at the rates charged to LANDLORD by the applicable utility company, plus any applicable sales tax, which bill may be submitted to TENANT by LANDLORD not more frequently than monthly.

45. SPECIAL PROVISIONS FOR LIGHTING: If TENANT remains open beyond the regular shopping hours of the CENTER, as provided in the RULES AND REGULATIONS, then TENANT will be responsible for any additional cost of lighting the parking lot and any other COMMON AREAS due to such extended hours, until TENANT closes its store and for one hour thereafter, which shall be prorated among any other TENANTS staying open during such time, based upon the proportionate ~~GROSS LEASABLE AREA~~* of such TENANTS.

46. SPECIAL PROVISIONS REGARDING TRASH REMOVAL: LANDLORD reserves the right to charge TENANT for the cost of any extraordinary trash or garbage removal required by TENANT, including such removal as may be required in connection with the commencement or termination of TENANT's business in the DEMISED PREMISES. Furthermore, LANDLORD's specifically reserves the right to require TENANT, or any other tenant in the CENTER, to pay for trash removal services directly to the company or entity supplying same, and/or to contract directly for trash removal services with a company or entity selected or approved by LANDLORD.

47. SPECIAL PROVISION FOR SEPARATELY CHARGED COMMON EXPENSES: In addition to the provisions of Paragraphs 44, 45 and 46, any lease in the CENTER (including this LEASE) may require the tenant to separately pay for any particular cost or expense relating to the demised premises of such tenant which would otherwise be included in the COMMON EXPENSE or TAX CONTRIBUTION. Particular costs or expenses which may be required to be separately paid by any tenant may include, but are not limited to, real estate taxes, insurance, exterior maintenance, or any other cost or expense relating to the particular demised premises or business of such tenant. In that event, similar costs or expenses incurred by LANDLORD with respect to the demised premises of other tenants shall be itemized and charged separate from all other COMMON EXPENSES, ONLY TO THOSE TENANTS (including, if applicable, TENANT) which do not separately pay for such cost or expense with respect to their demised premises or business, in the same proportion that the ~~GROSS LEASABLE AREA~~* of any such tenant's demised premises bears to the GROSS LEASABLE AREA of the demised premises of all such tenants. If TENANT is required to separately pay for any cost or expense for the DEMISED PREMISES or business of TENANT, then TENANT'S COMMON

EXPENSE or TAX CONTRIBUTION will exclude payment for similar costs and expenses applicable to the demised premises and businesses of other tenants in the CENTER. LANDLORD shall attempt to obtain separate bills for that portion of any cost or expense required to be paid by any one tenant with respect to such tenant's demised premises or business, and for that portion of any cost or expense to be shared by the remaining tenants with respect to their demised premises or businesses, and if LANDLORD is unable to do so LANDLORD shall make a reasonable allocation of such cost or expense between the tenant required to separately pay for same and the remaining tenants.

48. UTILITIES: From and after the date when possession of the DEMISED PREMISES is given to TENANT for TENANT's use and possession, TENANT shall be responsible for obtaining, maintaining and paying for all utilities required in connection with the DEMISED PREMISES, including but not limited to telephones, electricity, water and sewer service, and trash removal service, (except for water and sewer and/or trash removal service where same if provided by LANDLORD as part of the COMMON EXPENSES).

49. THE LANDLORD shall provide at its own expense the following:

(1) reverse cycle heat and air conditioning equipment and duct work.
(2) water for bathrooms
(3) dimising walls separating one tenant from another.
(4) dropped 2'x4' lay in accoustical ceiling with ___ ____ flourescent light fixtures, Duplex receptacles supplied per building code.

50. INTERIOR MAINTENANCE: TENANT shall maintain his own electrical system (light bulbs, circuit breakers, fixtures, etc.) air conditioning system (filters, regular maintenance(contract on file in Landlord's office), repairs up to and including $250.00 per service call), and plumbing system (normal stoppages, leaks and replacement parts). LANDLORD will be responsible for plumbing lines outside the rented space and air conditoning repairs in excess of $250.00 per service call.

51. SIGNS: A strict sign code is enforced by the city of Deerfield Beach and the Landlord intends to impose a uniform signage code for Buenavista Plaza. Lessee shall not erect or install any exterior or interior window or door signs or advertising media that shall be deemed objectionable to Landlord or ~~its tenants~~. Lessee shall not install any exterior lighting, or plumbing fixtures, shades or awnings, or any exterior decorations or painting. *See Section 11 of the second addendum.

52. INTERIOR IMPROVEMENTS: All interior improvements ~~save those mentioned in paragraph 49, page 11 hereof,~~ shall be by Tenant and at Tenant's expense. ~~Said improvements may be removed at the termination of any lease attached so long as Tenant's rent is current and said leased premises are returned to it's previous condition.~~ All leins must be removed within fifteen (15) days. LANDLORD's interest in the property will not be subject to any construction or mechanic's liens related to TENANT's improvements and TENANT will execute**

53. RENTAL SCHEDULE: ~~The rent as provided by Section 1 paragraph one is for the first year only, March 1, 1988 through February 28, 1989.~~ The rent for ~~the remaining two years~~ March 1, 1989 through February 28, 1991, shall be based on a cost of living increase to be computed based on the Consumer Price Index (CPI) for All Urban Consumers (CPI-U)(Revised Series)*as determined by the United States Department of Labor, Bureau of Labor Statistics, Based on All Items; *All cities

adjustments during the renewal terms under Section 54

~~Reference Year~~
~~Base Month & Year~~
~~Adjustment Month & Year~~
~~1988~~
~~December 1988~~
~~December 1989 (2nd year of term)~~
~~December 1989 (3rd year of term)~~

~~Adjusted Minimum Rent:~~
~~Base Annual Rent x New Index ÷ Index = Annual Rent~~

Initial

~~the recordable memorandum reflecting same, a copy of which is attached as Exhibit #~~

* Any cost of living adjustment shall provide for a minimum adjustment of 3% and maximum adjustment of 8%

54. OPTION TO RENEW: Provided TENANT is not in default in its obligations herein on the date ~~all terms and conditions hereof have been fully met by Tenant,~~ Landlord gives Tenant the option to renew for two (2) 5-year (5) year period, terms through provided Tenant gives written notice to Landlord of his intent to renew ninety (90) days prior to the expiration of the original term. The rent for this option period shall be based on the Consumer Price Index (CPI) using the same formula as in paragraph 53, with appropriate changes in the adjustment years. Base rent for initial year of renewal term will be established as agreed to - fair market rent. *See addendum TENANT gives notice

55. Percentage of Common Expenses: Tenant's proportionate share of the common area expenses and taxes as defined in paragraph 41 shall be 21% of the whole.

Initial

56. This lease in its entirety is solely contingent upon the Tenant obtaining a Occupational License from the City of Deerfield Beach, Florida. This license must be applied for within five (5) days of the issuance of a Certificate of Occupancy for Buenavista Plaza. Should Tenant not be able to obtain said occupational license, this lease shall be null and void and all deposits will be returned in full. The Tenant agrees no action will be taken against ~~LANDLORD'S~~ Jack Lupo ~~Agent~~ or the owners of Buenavista Plaza should he not obtain the said license.
Realty Co., Inc.

"RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quanties, 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 obtain from your county health unit."

TOXIC SUBSTANCES: TENANT warrants he/she will comply with all laws, ordinances, and regulations dealing with Toxic substances. TENANT will indemnify and hold LANDLORD harmless from any liability, claim, cost or expense, including attorney's fees, arising to LANDLORD at any time because of TENANT's breach of the foregoing warranty or because of toxic substanc at the demised premises arising or placed there from TENANT"s activities or omissions, including any future liabilities after vacancy date which may be traced back to their organization occupancy term.

Affix Corporate Seal

IN WITNESS WHEREOF, the LANDLORD and the TENANT have executed these presents on 8/30, 19 92.

WITNESSES:

SHARON P. RUMMEL
Comm. # 966233
NOTARY PUBLIC - CALIFORNIA
Santa Cruz County
My Comm. Expires May 13, 1996

Sharon P. Rummel 8/26/92

LANDLORD: EASTON INVESTMENTS CORP., JACK LUPO REALTY COMPANY, INC., Property Manager

By: Jack Lupo
JACK LUPO, President

TENANT:

By: [signature]

FROM JACK LUPO REALTY CO., INC.

Master Sheet

Buildings "B"

Total Units 30,900 Sq Ft

M.T. Pockets

Salon "41" —

Ni'Tech —

Osso Light —

Book Realty —

Evenly Hall

Oriental Rugs

Bal Service —

ADDENDUM TO BUSINESS LEASE

between

Easton Development Corp. ,LANDLORD

and

West Marine Inc. ,TENANT

RE: 100 North Federal Highway, Deerfield Beach, Florida

This letter shall serve as an Addendum and attachment to the lease between Easton Development Corp./Jack Lupo Realty Company, Agent and West Marine Inc.

In relation to Paragraph I of the lease document - following is the basic rental schedule for the initial lease term. It is not reflective of additional rent for taxes, insurance, common area maintenance and utilities. It does not include sales tax.

Year	Base Rent	Annual Amount	Monthly Amount
1	$5.50	$36,311.00	$3025.92
2	$6.00	$39,612.00	$3301.00
3	$7.00	$46,214.00	$3851.16
4	$7.50	$49,515.00	$4126.25 11/95-10/96
5	$8.00	$52,816.00	$4401.33
6	$9.00	$59,418.00	$4951.50 11/97-10/98
7	$10.00	$66,020.00	$5501.67 11/98-10/99

Minimum base rent due under this lease is $349,906.00
Minimum operating expense rent is $160,824.72.

Tenant rental contribution for real estate taxes, insurance, common area maintenance, and utilities shall be capped at $3.48 per square foot for years 1 and 2 of initial lease term and shall adjust to reflect actual expenses for years 3-7 of the initial lease term and option/renewal periods.

Base rent for the first year of each option/renewal term shall be agreed to at fair market rates. Base rent for each ensuing year of the option/renewal term shall increase according to Paragraph 53 of the lease document. (i.e. CPI with 3% minimum and 8% maximum escalation.)

TENANT will take the premises in "as is" condition and be responsible for its own interior improvements, which will be subject to LANDLORD'S reasonable approval. ~~TENANT will be responsible for the first $6,000.00 spent for interior improvements (which amount is equal to LANDLORD's standard flooring allowance for which TENANT is agreeing to be responsible) and~~ TENANT will receive a free rent credit for up ~~to the next~~ $19,806 ~~$12,000.00~~ in interior improvements, upon tendering receipts showing the expenditure of $19,806 ~~the first $6,000.00 spent plus the amount up to the next $12,000.00, for which TENANT claims a free rent credit.~~

As identified as Exhibit "B" and attached hereto, the Landlord shall allow Tenant to display a selection of inflatable boats and motors and install a marine style flag pole in front of Tenants demised premises. It will be Tenant's responsibility to comply with applicable Municipal Regulations.

Further, Tenant agrees to provide the Landlord with a sketch that depicts the area and intended product to be displayed for Landlord's approval. Such displays will be presented and

maintained in a first class manner and will not interfere with vehicle or pedestrian traffic or common area usage by the public. Landlord retains the right in its sole and absolute discretion to have the Tenant alter displays to the Landlord's satisfaction.

Upon expiration of the initial lease term, Landlord agrees to repaint demised premises should the Tenant elect to exercise a renewal/option period.

Tenant shall be permitted to place signage on the building consistent with existing signage criteria. Tenant will be permitted to modify the existing monument sign. Such modification must meet Municipal Codes, Landlord approval and shall be at Tenant's sole cost and expense.

Landlord represents that to the best of its knowledge, the site and building do not contain toxic or hazardous materials.

Landlord shall permit the Tenant to be the Exclusive Tenancy for supply of marine equipment at subject property during the Tenant's lease term.

Landlord agrees to pay a leasing commission of 3% of the base rent for the aggregate term of the lease to Tenant's Agent In-site Real Estate Services.

One-half of the commission shall be due upon signing of the lease and the balance shall be due 90 days subsequent to lease execution.

AGREED AND ACKNOWLEDGED:

Signature Lorijo 8/28/92
WITNESS Date

LANDLORD/AGENT 8/28/92
Date

Sharon P Rummel 8/26/92
WITNESS Date

TENANT - West Marine Products, Inc. 8/26/92
Date

SHARON P. RUMMEL
Comm. # 966233
NOTARY PUBLIC - CALIFORNIA
Santa Cruz County
My Comm. Expires May 13, 1996

SECOND ADDENDUM TO BUSINESS LEASE BETWEEN EASTON INVESTMENTS CORP., LANDLORD AND WEST MARINE, INC., TENANT RE: 100 NORTH FEDERAL HIGHWAY, DEERFIELD BEACH, FLORIDA

1. The following is added after the first sentence of Section 7:

> ; provided, however, that such mortgage or mortgages shall become senior and superior to this Lease if and only if the mortgagee or mortgagees expressly agrees in writing for the benefit of TENANT to recognize this Lease in the event of a foreclosure (or its equivalents), to recognize TENANT's security deposit and prepaid rent, and to not disturb TENANT'S possession and use of the premises so long as TENANT is not in default in its obligations under this Lease.

2. Notwithstanding anything contained in any other portion of the Lease, including but not limited to Section 8, "Re-Entry on Default" Section 22, "Acceleration of Rental if Installment Not Paid" and Section 34, "Default," no failure to make a monetary payment on the date set forth on the Lease will be a default, nor will LANDLORD have any remedies, until notice of such monetary default is given to TENANT with TENANT to have 10 days from receipt of such notice to pay, provided that the foregoing will not apply if i) in any calendar year, three notices as required by this Section have already been given, ii) TENANT refuses receipt of notice or fails to claim notice after being notified by the post office or other delivery agency, or iii) TENANT moves from the address set forth in Section 40 and does not give written notice of TENANT's current address.

Notwithstanding anything contained in any other portion of the Lease, including but not limited to Section 8, "Re-Entry on Default" and Section 34, "Default," LANDLORD will not be entitled to any remedies regarding a non-monetary default which is curable by some action of TENANT until notice specifying such non-monetary default is delivered to TENANT, with TENANT to have 30 days from receipt of such notice to cure the default (or, if the nature of such default is such that it cannot be reasonably cured within 30 days, with TENANT to have 30 days to commence the cure of such default with TENANT thereafter diligently prosecuting same to completion), provided that the foregoing will not apply if TENANT refuses receipt of notice or fails to claim notice after being notified by the post office or other delivery agency or TENANT moves from the address set forth in Section 40 and does not give written notice of TENANT's current address.

3. The following is added after "cause" on the sixth line of Section 12 and after "part" on the fifth line of Section 15:

> except for such damage that is caused by LANDLORD's breach of the Lease after reasonable notice to LANDLORD of such breach (unless notice is required as a condition of such default and is given pursuant to a separate section of this Lease), by LANDLORD's negligently carrying out its duties under this Lease, or by the wilful misconduct of LANDLORD or LANDLORD's agents, employees, servants or contractors acting within the course and scope of their employment.

4. Notwithstanding Section 14, TENANT will be entitled to receive the portion of any award that is attributable to

TENANT'S good will, relocation expenses, trade fixtures and alterations installed and paid for by TENANT, not including the cost of those alterations for which TENANT received free rent credit under the terms of this Lease.

5. [deliberately omitted]

6. The following is added to Section 17, "Fire":

> The premises will be considered untenantable if more than one-third is unusable. If the amount of damage to the demised premises is such that the demised premises are not rendered untenantable, but at least two-thirds thereof is usable, and if LANDLORD fails to complete any repair within a reasonable time (not to exceed 150 days after the date of such damage), TENANT shall have the right to terminate this Lease on notice to LANDLORD. During the period from the date of damage until the earlier of (i) the date of substantial restoration of the demised premises, or (ii) the date of termination of the Lease as provided herein, the monthly rent that TENANT shall pay shall bear the same proportion to the then contract monthly rent as the square footage of the demised premises that is unaffected by such fire or damage bears to the square footage contained in the demised premises immediately prior to such damage or destruction.

7. The following is added to Section 18, "Repair":

> LANDLORD's obligations under the Section 18 shall include, without limitation, the obligation to repair the exterior walls, the roof, the parking area, the Common Areas, the structural components of the building, the foundation, and the plumbing, electrical, gas, and other building operating systems up to the point where such operating system exclusively serves TENANT or any other tenants of the Center.

8. LANDLORD will maintain the Common Area in a good, clean, and safe operating condition and repair in substantial conformance with other first-class centers of similar size in Deerfield Beach, provided that LANDLORD's failure to maintain the Common Area as set forth herein will not be grounds for TENANT to withhold or claim any set-off on any rent or other payments due to LANDLORD, nor will any claimed failure to maintain the Common Area be a defense to any eviction action brought against TENANT for failure to pay rent. LANDLORD's obligations under this paragraph will constitute an independent covenant of LANDLORD, and TENANT's remedy will be an independent action thereon.

9. Notwithstanding anything else contained in the Lease, including Sections 30, "Alterations," TENANT will be under no obligation to remove the initial alterations and improvements to the premises constructed within six months following execution of this Lease pursuant to LANDLORD's approval. Thereafter, when TENANT seeks approval to install additional alterations or improvements, TENANT will request LANDLORD's direction, which LANDLORD will give, on whether such alterations or improvements will be subject to LANDLORD's right to order them removed at the end of the Lease, or whether LANDLORD will waive such right as to the particular alterations or improvements. If LANDLDRD waives such right, TENANT will not have the obligation to remove the particular alterations or improvements.

10. TENANT will have access to the roof immediately above its demised premises to install and maintain small dishes and/or antennas for use with electronics displays and music system, subject to the following:

a. Any installation must comply with the applicable governmental zoning codes and building codes, and must be installed by a licensed company pursuant to applicable governmental permits.

b. Any installation will be subject to LANDLORD's right of review and approval, which approval will not be unreasonably withheld. Prior to installation, without limiting the foregoing, LANDLORD will have the right to review the plans and request certifications from the company or companies making the installation regarding the code compliance and safety of the installation.

c. TENANT will indemnify and hold LANDLORD harmless from any damage to the roof, of any kind whatsoever, arising from or related to TENANT's access to the roof or said installations contemplated by this section.

d. TENANT will further indemnify and hold LANDLORD harmless from any and all claims, damages, expenses, attorney's fees, and costs of any kind whatsoever, arising to LANDLORD because of or related to TENANT's access to the roof or installations contemplated by this section, including any and all property damage and any and all personal injury.

e. All roof installations must be removed not later than the conclusion of TENANT's lease term, as it may be extended by options or renewals. Upon removal of any installation, TENANT will restore the roof to good condition and provide to LANDLORD a two-year warranty from a licensed, reputable roofing company. Said warranty will be a general warranty, but will lapse should LANDLORD re-roof the premises during the term thereof.

f. All installations and work on the roof will be done with first class workmanship.

11. LANDLORD's approval of signage will not be withheld for any signage meeting the sign criteria set forth on the "Sign Criteria" exhibit hereto in a square footage not greater than the square footage set forth thereon. Tenant acknowledges that any signage must further meet the sign code of the City of Deerfield Beach and any other applicable governmental regulations.

12. Regarding Section 38, LANDLORD or a successor LANDLORD will only be released on the sale of the premises if the new owner/landlord expressly assumes all past, present and future obligations of LANDLORD in writing for the benefit of TENANT and delivers a signed copy of such assumption to TENANT.

13. Notice to TENANT will be sent to:

WEST MARINE PRODUCTS
600 Westridge Drive
Watsonville, CA 95076

Attn: Real Estate

Communications will be deemed made upon receipt or refusal to accept receipt, provided that should TENANT move without giving written notice of its new address or should TENANT receive a notice from the post office or other delivery company that a certified letter or other communication is available for pick-up and leave such communication unclaimed, in such events the communication will be deemed made upon mailing.

14. On the date of this Lease, LANDLORD warrants and

represents that there are no hazardous materials located in, on, under, around or within the premises to the best of LANDLORD's knowledge. For the purpose of this Lease, the term "Hazardous Materials" shall include any toxic, hazardous, radioactive, or other materials used, transportation, storage, or disposal of which is regulated by any federal, state, or local ordinance, statute, or regulation including those subject to the following: The Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. §9601 et seq.); the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.); the Clean Water Act (32 U.S.C. §1251 et seq.); the Clean Air Act (42 U.S.C. §7401 et seq.); and/or the Toxic Substances Control Act (15 U.S.C. §2601 et seq.). From and after the date of this Lease, LANDLORD shall notify TENANT in writing (within ten (10) days after LANDLORD knows or should have known of such existence, release or discharge) of the presence, existence, release, or discharge of any Hazardous Materials in, on, under, around or within the premises from either LANDLORD, other tenants of the Center, or other third parties. Following the discovery of the presence, existence, release, or discharge of any such Hazardous Materials in, on, under, around or within the premises, LANDLORD shall commence within a reasonable time and thereafter prosecute to completion, the removal and remediation of any such Hazardous Materials and return the premises and real property upon which the premises are located to compliance with all applicable state, local and federal laws and regulations pertaining to the Hazardous Materials, unless such presence, existence, release or discharge was the result of the acts or omissions of TENANT. If LANDLORD fails to do the foregoing, TENANT's sole remedy will be to cancel this Lease.

LANDLORD will indemnify, defend (with attorneys selected by TENANT) and hold TENANT harmless, from any losses, damages, liabilities, judgments, costs, claims, liens, expenses, penalties, attorneys' and consultants' fees, or other amounts resulting from a breach of the representation set forth in the first sentence of the preceding paragraph or willful acts or omissions of LANDLORD. The LANDLORD's obligation to indemnify, defend and hold TENANT harmless shall survive the expiration or earlier termination of this Lease.

15. If LANDLORD fails to perform and discharge any obligation to repair and maintain the demised property as required by the Lease within a reasonable time (to commence within ten (10) days and to be diligently prosecuted thereafter) after the receipt of notice from TENANT specifying the nature of said failure and if such failure materially interferes with TENANT's beneficial use and enjoyment of the premises, then TENANT may (as TENANT's non-exclusive remedy) perform such repair and maintenance work and offset verifiable charges made by independent third parties against the next installment of rent or sum payable hereunder.

16. TENANT may substitute an irrevocable letter of credit for its cash security deposit after the initial three years of the lease term, provided TENANT timely paid its rent and monetary sums due during such first three years.

LANDLORD:

BY:_____

TENANT:

BY:_____

VENAVISTA PLAZA - TENANT SIGNS: SIGN CRITERIA

- Front Facade Signs (individual letters only) to be height and length as per City of Deerfield Beach Sign Ordinance. Maximum height of any letter to be 1'-8". All letters to be metal channel (painted dark blue Glidden #77-44). Face of letter to be white Plexiglas #W-7138. Internal neon to be "cool" color. All letters shall be wired thru the stucco fascia to outlets or a gutter on the interior of the facade.

- Rear Service Doors will have numbers on Doors included in the construction contract.

FIRST AMENDMENT OF LEASE

THIS FIRST AMENDMENT OF LEASE (hereinafter called "Amendment") is made this July 23, 1999, between **Easton Investments, Inc./ Jack Lupo Realty Company, Inc., Agent** (hereinafter called "Landlord") and **West Marine Products, Inc.** (hereinafter called "Tenant").

RECITALS

A. By Lease Agreement dated August 10, 1992, (hereinafter "Lease"), Landlord, leased to West Marine Products, Inc., an approximately six thousand six hundred two (6,602) square foot premises ("Premises") located in Buenavista Plaza in the City of Deerfield Beach, County of Broward, State of Florida. The Premises are more particularly described in the Lease.

B. Landlord and Tenant now desire to amend the Lease in certain respects.

AGREEMENT

For and in consideration of the recitals above made and the promises and agreements that follow, and other good and valuable consideration, the parties agree as follows:

1. **Option to Renew**. By this Amendment Tenant does hereby exercise its option to renew the term for a period of ~~five (5)~~ Seven (7) years commencing on November 1, 1999, and expiring on October 31, ~~2004~~ 2006 ("First Renewal Term") on the same terms and conditions contained in the Lease except as set forth in this Amendment.

2. **Base Rent During Renewal Term**. Monthly Base Rent for the First Renewal Term shall be Six Thousand ~~Fifty-One and 83/100~~ one hundred and eighty-nine 38/100 Dollars (~~$6,051.83~~ $6,189.38)($~~72,622.00~~ $74,272.56 annually). (FOR ENTIRE LEASE TERM)

3. **Repainting of Premises**. Per the Lease, Landlord shall repaint the premises should Tenant elect to exercise the option to renew contained in the Lease. It is understood and agreed upon by Landlord and Tenant that said repainting is an incentive to exercise the option to renew and as such any costs associated with said repainting shall not be charged back to Tenant. In accordance with Tenant having exercised the option by this Amendment, Landlord shall commence repainting the Premises at a time mutually convenient to Landlord and Tenant but in no instance (1) later than one year after the date of this Amendment or (2) during Tenant's high sales season. Landlord shall cooperate with Tenant to ensure that any such repainting shall not interfere with the conduct of Tenant's business in the Premises.

4. Except as modified by this First Amendment, the Lease remains unchanged.

IN WITNESS WHEREOF, the parties have executed this Amendment.

LANDLORD:

Easton Investments, Inc.
Jack Lupo Realty Company, Inc., Agent

By: _____

Title: _____

By: _____

Title: _____

TENANT:

West Marine Products, Inc., a California corporation

By: _____

Title: _____

By: _____

Title: _____

SECOND AMENDMENT OF LEASE

THIS FIRST AMENDMENT OF LEASE (hereinafter called "Amendment") is made and entered into May 4, 2006, by and between **Easton Investments Corp.**, a corporation (hereinafter called "Landlord") and **West Marine Products, Inc.**, a California corporation (hereinafter called "Tenant").

RECITALS

A By lease agreement dated August 10, 1992, as amended by (a) First Amendment of Lease dated July 31, 1999, and (b) Landlord Subordination dated January 9, 2003 (hereinafter collectively "Lease"), Landlord leased to Tenant an approximately six thousand, six hundred and two (6,602) square-foot premises located at 110 N. Federal Hwy, Deerfield Beach, FL 33441-3610 (the "Demised Premises"). The Demised Premises is more particularly described in the Lease.

B. Landlord and Tenant now desire to further amend the Lease in certain respects.

AGREEMENT

For and in consideration of the recitals above made and the promises and agreements that follow, and other good and valuable consideration, the parties agree as follows:

1. **Renewal of Lease Term**. The parties hereto do hereby agree to renew the Term of the Lease for a period of five (5) years, commencing November 1, 2006, and continuing through October 31, 2011.

2. **Expansion**. The Demised Premises shall be increased by the adjacent space (the "Additional Premises"), shown on Exhibit A-1 attached hereto, consisting of approximately three thousand, six hundred square feet (3,600 SF). The resultant premises, consisting of the Demised Premises and the Additional Premises will be approximately ten thousand, two hundred and two (10,202) square feet, being all the premises shown on the attached Exhibit A-1 ("New Premises"). Upon the delivery of the Additional Premises, Exhibit A-1 showing the New Premises shall supersede and replace Exhibit "A" to the Lease.

3. **Term for the Additional Premises**. The term for the Additional Premises shall begin on the date Landlord delivers to Tenant the Additional Premises in the condition required by this Amendment (the "Commencement Date"), and shall end October 31, 2011. Upon the Commencement Date, the Additional Premises and the Demised Premises shall form the New Premises, and thereafter all references in the Lease and herein to the "Demised Premises" shall be the same as the New Premises.

4. **Rent for the Additional Premises**. Commencing ninety (90) days after Landlord's delivery of the Additional Premises to Tenant, Tenant shall pay Fixed Rent for the Additional Premises in the amounts set forth below.

Rate per SF	Period	Monthly Amount	Annual Amount
$11.25	Commencement-10/31/06	$ 9,564.38	$114,772.50
$13.00	11/1/06 – 10/31/11	$11,052.17	$132,626.00

At Tenant's option Tenant may remeasure the New Premises, and if Tenant's measurement differs from 10,202 square feet, Base Rent shall be proportionally adjusted.

7. **Tenant's Prorata Share.** Beginning on the Commencement Date and continuing throughout the remainder of the term of the Lease and Tenant's renewal option, if exercised, the square footage of the New Premises shall be used to calculate Tenant's Prorata Share ("Tenant's Share") of Tenant's liability to reimburse Landlord common area maintenance expenses, insurance and real property tax expenses under the Lease shall be refigured to include the Additional Premises.

8. **Commencement Letter.** Promptly after the occurrence of the Commencement Date, Landlord and Tenant will execute a commencement letter setting forth the exact Commencement Date, and exact square footage of the New Premises, the amount of Rent for the New Premises, Tenant's Share for the New Premises and other usual and customary provisions. Tenant may remeasure the New Premises at its election. Rent and Tenant's Share shall be adjusted depending on the exact square footage of the New Premises.

9. **Tenant's Work Prior to Commencement Date.** Tenant shall have the right to enter into the Additional Premises upon the Delivery Date and prior to the Commencement Date for the purpose of installing Tenant's improvements and fixtures free from payment of Rent and Additional Rent.

10. **Tenant's Alterations.** Landlord hereby grants Tenant permission and Tenant shall have the right, but not the obligation, to make alterations and improvements to the Additional Premises and Demised Premises which it deems desirable for its uses and purposes. Tenant shall not have the obligation to restore the New Premises to its original condition upon surrender of the New Premises at the expiration of the Term of the Lease or any renewal term, if exercised.

11. **Additional Renewal Option.** Landlord does hereby grant to Tenant the additional right and option to renew the term of the Lease for the period commencing January 1, 2009, through December 31, 2013, on the following terms and conditions: If exercised, Rent for the period indicated shall be as set forth below.

Rate per SF	Period	Monthly Amount	Annual Amount
$14.63	11/1/11 – 10/31/16	$12,437.94	$149,255.26

12. **Methods of Giving Notice.** In addition to the method by which Landlord and Tenant may give notice to each other as set forth in the Lease, any such notices

5. **Alterations to the Additional Premises.** (A) Upon the full execution of this Amendment, Landlord shall proceed with diligence in making any and all alterations to the Additional Premises needed to enable Landlord to deliver the Additional Premises to Tenant with only the below-listed improvements in place (all of which work shall be collectively referred to as the "Landlord's Work"). Landlord shall remove any and all other property and/or improvements existing in the Additional Premises as a part of Landlord's Work other than the following:

(i) Carpet and tile flooring
(ii) Three (3) cubicles
(iii) One office at the southwest corner
(iv) Two separate restrooms, panel box and telephone box
(v) One interior wall running north-south

Landlord warrants to Tenant that on the Delivery Date specified below the roof of the New Premises will be leak-free and watertight, and that the HVAC, plumbing and electrical systems serving the Additional Premises will be in good working condition and repair.

(B) All Landlord's Work shall be done by Landlord at its own cost and expense in a good and workmanlike manner, using first quality materials and in full compliance with all laws, rules and regulations of all governmental authorities having jurisdiction thereof, and shall be completed by no later than July 14, 2007 (the "Delivery Date").

(C) Landlord shall deliver vacant, broom clean possession of the Additional Premises free of Hazardous Materials, as defined in the Lease, when Landlord has completed Landlord's Work. Landlord shall give to Tenant written notice of the date of tender of delivery of the Additional Premises.

(D) If the Additional Premises shall not be delivered to Tenant in accordance with this Section entitled "Alterations to the Additional Premises," and all other provisions of this Amendment for any reason whatsoever by July 31, 2007, Tenant may terminate this Amendment, in whole or in part, by written notice to Landlord; whereupon this Amendment shall thenceforth be null and void and of no further effect. The foregoing rights of termination and cancellation shall not be exclusive of any other rights or remedies of Tenant for the enforcement of the obligations of Landlord under this Amendment.

(E) At Tenant's sole cost and expense, Tenant may make any and all nonstructural alterations, modifications, and/or improvements that Tenant deems necessary or desirable for Tenant's intended use of the New Premises, including but not limited to demolition of all improvements existing on the Delivery Date and enumerated above in this Section 5.

6. **Base Rent.** Landlord and Tenant do hereby agree that the base rent ("Rent") for the New Premises during the period beginning on the Commencement Date through October 31, 2011, shall be as follows:

may be given by a nationally recognized overnight delivery service providing proof of delivery.

13. **Defined Terms**. Unless otherwise defined in this Amendment, all capitalized terms and phrases used in this Amendment shall have the same meaning attributed to them in the Lease.

14. **Affirmation**. Except as modified by this Amendment, the Lease remains unchanged.

IN WITNESS WHEREOF, the parties have executed this Amendment.

LANDLORD:

Easton Investments Corp.

By: _____

Printed Name_____

Title: _____

TENANT:

West Marine Products, Inc.

By: _____
Linda Kennedy
Vice President
Human Resources

THIRD AMENDMENT OF LEASE

THIS THIRD AMENDMENT OF LEASE (hereinafter called "Amendment") is made and entered into March 25, 2008, by and between **Easton Investments Corp.**, a corporation (hereinafter called "Landlord") and **West Marine Products, Inc.**, a California corporation (hereinafter called "Tenant").

RECITALS

A. By lease agreement dated August 10, 1992, as amended by (a) First Amendment of Lease dated July 31, 1999, and (b) Landlord Subordination dated January 9, 2003, and (c) Second Amendment of Lease dated May 4, 2006 (hereinafter collectively "Lease"), Landlord leased to Tenant an approximately six thousand, six hundred and two (6,602) square-foot premises located at 110 N. Federal Hwy, Deerfield Beach, FL 33441-3610 (the "Demised Premises"). The Demised Premises is more particularly described in the Lease.

B. Upon review of the terms of the Second Amendment of Lease it was determined that the dates of the additional renewal option were incorrect. Landlord and Tenant now desire to further amend the Lease in certain respects.

AGREEMENT

For and in consideration of the recitals above made and the promises and agreements that follow, and other good and valuable consideration, the parties agree as follows:

1. **Revision of Paragraph 11 of Second Amendment of Lease.** Paragraph 11 of the Second Amendment of Lease dated May 4, 2006 is hereby revised to read as follows:

11. **Additional Renewal Option.** Landlord does hereby grant to Tenant the additional right and option to renew the term of the Lease for the period commencing November 1, 2011, through October 31, 2016, on the following terms and conditions: If exercised, Rent for the period indicated shall be as set forth below.

Rate per SF	Period	Monthly Amount	Annual Amount
$14.63	11/1/11 – 10/31/16	$12,437.94	$149,255.26

2. **Affirmation.** Except as modified by this Amendment, the Lease remains unchanged.

IN WITNESS WHEREOF, the parties have executed this Amendment.

LANDLORD:

Easton Investments Corp.

By:_____

Printed Name: JUAN IMERY

Title: PRESIDENT

TENANT:

West Marine Products, Inc.

By:_____

Christopher Bolling
Senior Vice President
Business Development

West Marine

Store Development Department
carols@westmarine.com
Voice 831.761.4145
FAX 831.768.5145

VIA FEDERAL EXPRESS

June 11,2013

Easton Investments Redux, LLC
c/o H&L Property Management
21218 St. Andrews Blvd.
PMB 622
Boca Raton, FL 33433

Re: **West Marine Store 0035 Deerfield Beach, FL (the "Store")**
Lease dated August 10, 1992 (the "Lease")
Easton Investment Redux, LLC (the "Landlord")
West Marine Products, Inc. (the "Tenant")
110 N Federal Hwy Deerfield Beach, FL 33441(the "Demised Premises")

Tenant hereby exercises its option to renew the term of the Lease for the period commencing November 1, 2013 through October 31, 2016, at the rental rate specified in the lease, specifically: $14.63 per square foot, or the sum of $12,437.94 per month ($149,255.28 annually).

We look forward to another mutually courteous and cooperative relationship with you as our Landlord during the upcoming term as in the past.

Very truly yours,

Christopher Bolling, SVP
Business Development

FOURTH AMENDMENT OF LEASE

THIS FOURTH AMENDMENT OF LEASE (hereinafter called "Amendment") is made and entered into July 12, 2011, by and between **Easton Investments Redux, LLC.**, a Florida limited liability company (hereinafter called "Landlord") and **West Marine Products, Inc.**, a California corporation (hereinafter called "Tenant").

RECITALS

A. By lease agreement dated August 10, 1992, as amended by (a) First Amendment of Lease dated July 31, 1999, and (b) Landlord Subordination dated January 9, 2003, (c) Second Amendment of Lease dated May 4, 2006, and (c) Third Amendment of Lease dated March 25, 2008 (hereinafter collectively "Lease"), Landlord leased to Tenant an approximately ten thousand, two hundred and two (10,202) square-foot premises located at 110 N. Federal Hwy, Deerfield Beach, FL 33441-3610 (the "Demised Premises"). The Demised Premises is more particularly described in the Lease.

B. Landlord and Tenant now desire to further amend the Lease in certain respects.

AGREEMENT

For and in consideration of the recitals above made and the promises and agreements that follow, and other good and valuable consideration, the parties agree as follows:

1. **Division of Renewal Option.** Landlord and Tenant do hereby agree to divide Tenant's next upcoming five-year option to renew the term of the Lease (the "Term") into two periods (Periods One and Two, respectively), each of which shall be subject to the provisions of the Lease with respect to renewal options except as to length of time and base rent ("Rent"), which shall be as follows:

Period One

Rate	Period	Monthly Amount	Annual Amount
$13.00	11/1/11 - 10/31/13	$11,052.17	$132,626.00

Period Two

Rate	Period	Monthly Amount	Annual Amount
$14.63	11/1/13 – 10/31/16	$12,437.94	$149,255.26

2. **Renewal of Lease Term.** Landlord and Tenant do hereby agree to renew the Term of the Lease for a period of two (2) years, commencing November 1, 1011, and continuing through October 31, 2013 (the "Renewal Term").

3. **Base Rent During Renewal Term.** Landlord and Tenant do hereby agree further that the Rent during the period commencing November 1, 2011 and continuing through October 31, 2013 shall be the amount stated in Paragraph 1 above, specifically 13.00 per square foot annually or $11,052.17 monthly ($132,626.00 annually).

4. **Defined Terms.** Unless otherwise herein defined, capitalized words and phrases used in this Amendment shall have the same meanings attributed to them by the Lease.

5. **Lender Consent.** Landlord hereby represents and warrants that no Lender Consent is required to enter into this agreement.

6. **Affirmation.** Except as modified by this Agreement, the Lease remains unchanged.

IN WITNESS WHEREOF, the parties have executed this Amendment.

LANDLORD:	**TENANT:**
Easton Investments Corp.	**West Marine Products, Inc.**
By: _____	By: Thomas R Moran
Printed Name: CARLOS INERT. SRI DOCO INVESTMENT CO.	Printed Name: THOMAS R. MORAN
Title: MANAGENENT.	Title: CFO

FIFTH AMENDMENT OF LEASE

THIS FIFTH AMENDMENT OF LEASE (hereinafter called "Amendment") is made and entered into MARCH 28, 2016 by and between **Easton Investments Redux, LLC.**, a Florida limited liability company (hereinafter called "Landlord") and **West Marine Products, Inc.**, a California corporation (hereinafter called "Tenant").

RECITALS

A. By lease agreement dated August 10, 1992, as amended by (a) First Amendment of Lease dated July 31, 1999, and (b) Landlord Subordination dated January 9, 2003, (c) Second Amendment of Lease dated May 4, 2006, and (c) Third Amendment of Lease dated March 25, 2008, and (d) Option Exercise dated June 11, 2013, and (e) Fourth Amendment of Lease dated July 12, 2011 (hereinafter collectively "Lease"), Landlord leased to Tenant an approximately ten thousand, two hundred and two (10,202) square-foot premises located at 110 N. Federal Hwy, Deerfield Beach, FL 33441-3610 (the "Demised Premises"). The Demised Premises is more particularly described in the Lease.

B. Landlord and Tenant now desire to further amend the Lease in certain respects.

AGREEMENT

For and in consideration of the recitals above made and the promises and agreements that follow, and other good and valuable consideration, the parties agree as follows:

1. **Renewal of Lease Term**. Landlord and Tenant do hereby agree to renew the Term of the Lease for a period of three (3) years, commencing November 1, 2016, and continuing through October 31, 2019 (the "Renewal Term").

2. **Base Rent During Renewal Term**. Landlord and Tenant do hereby agree further that the Rent during the period commencing November 1, 2016 and continuing through October 31, 2019 shall be based upon $15.36 per square foot annually or $13,058.56 monthly ($156,702.72 annually).

3. **Notice.** Section forty (40) on page eight (8) of the Lease is hereby deleted in its entirety and restated to read as follows:

NOTICE: All notices or demands required or permitted to be given or served pursuant to this Lease shall be deemed to have been given or served only if in writing, postage pre-paid and shall be sent by U.S. Certified Mail with Return Receipt Requested or by overnight courier to:

LANDLORD:

Easton Investments Redux, LLC
Attn: H&L Property
21218 St. Andrews Boulevard,PMB 622
Boca Raton, FL 33433

TENANT:

West Marine Products, Inc.
Attn.: Store Development, #785
500 Westridge Drive
Watsonville, CA 95076

Such addresses may be changed from time to time by either party by serving notice as above provided. Except as may be required under any applicable law relating to summary remedies for default under a lease, Landlord shall not mail or deliver any notice or consent to the Demised Premises that is required to be given by or on behalf of Landlord; furthermore, in the event Landlord does mail or deliver such notice or consent to the Demised Premises, proper notice shall not be deemed to have occurred.

4. **Lender Consent**. Landlord hereby represents and warrants that no Lender Consent is required to enter into this agreement.

5. **Counterparts.** This Amendment may be executed in counterparts which, when taken together, will be considered to be one and the same instrument. When a party transmits this amendment signed by it to the other party by facsimile or email, it will be considered to be binding in the same manner as if a counterpart manually signed by the transmitting party had been physically delivered to the other party.

6. **Defined Terms.** Unless otherwise herein defined, capitalized words and phrases used in this Amendment shall have the same meanings attributed to them by the Lease.

7. **Affirmation.** Except as modified by this Agreement, the Lease remains unchanged.

IN WITNESS WHEREOF, the parties have executed this Amendment.

LANDLORD:

Easton Investments Redux, LLC

By: _____

Printed Name: CARLOS INDEJ

Title: MANAGER

TENANT:

West Marine Products, Inc.

By: _____

Printed Name: Dean Iwata

Title: VP Store Development

SIXTH AMENDMENT OF LEASE

THIS SIXTH AMENDMENT OF LEASE (hereinafter called "Amendment") is made and entered into August 1st, 2019 by and between **Easton Investments Redux, LLC.**, a Florida limited liability company (hereinafter called "Landlord") and **West Marine Products, Inc.**, a California corporation (hereinafter called "Tenant").

RECITALS

A. By lease agreement dated August 10, 1992, as amended by (a) First Amendment of Lease dated July 31, 1999, and (b) Landlord Subordination dated January 9, 2003, (c) Second Amendment of Lease dated May 4, 2006, and (c) Third Amendment of Lease dated March 25, 2008, and (d) Option Exercise dated June 11, 2013, and (e) Fourth Amendment of Lease dated July 12, 2011, and (f) Fifth Amendment of Lease dated April 12, 2016 (hereinafter collectively "Lease"), Landlord leased to Tenant an approximately ten thousand, two hundred and two (10,202) square-foot premises located at 110 N. Federal Hwy, Deerfield Beach, FL 33441-3610 (the "Demised Premises"). The Demised Premises is more particularly described in the Lease.

B. Landlord and Tenant now desire to further amend the Lease in certain respects.

AGREEMENT

For and in consideration of the recitals above made and the promises and agreements that follow, and other good and valuable consideration, the parties agree as follows:

1. **Renewal of Lease Term**. Landlord and Tenant do hereby agree to renew the Term of the Lease for a period of three (3) years, commencing November 1, 2019, and continuing through October 31, 2022 (the "Renewal Term").

2. **Base Rent During Renewal Term**. Landlord and Tenant do hereby agree further that the Rent during the period commencing November 1, 2019 and continuing through October 31, 2022 shall be based upon $15.36 per square foot annually or $13,058.56 monthly ($156,702.72 annually).

3. **Lender Consent**. Landlord hereby represents and warrants that no Lender Consent is required to enter into this agreement.

4. **Counterparts.** This Amendment may be executed in counterparts which, when taken together, will be considered to be one and the same instrument. When a party transmits this amendment signed by it to the other party by facsimile or email, it will be considered to be binding in the same manner as if a counterpart manually signed by the transmitting party had been physically delivered to the other party.

5. **Defined Terms.** Unless otherwise herein defined, capitalized words and phrases used in this Amendment shall have the same meanings attributed to them by the Lease.

6. **Affirmation.** Except as modified by this Agreement, the Lease remains unchanged.

IN WITNESS WHEREOF, the parties have executed this Amendment.

LANDLORD:	**TENANT:**
Easton Investments Redux, LLC	**West Marine Products, Inc.**
By: _____	By: _____
Printed Name: CARLOS E. IMERY	Printed Name: Barry Kelley
Title: AUTHORIZED AGENT	Title: SVP Stores & PRO

SEVENTH AMENDMENT OF LEASE

THIS SEVENTH AMENDMENT OF LEASE (hereinafter called "Amendment") is made and entered into OCTOBER 13TH, 2022 by and between **Easton Investments Redux, LLC,** a Florida limited liability company (hereinafter called "Landlord") and **West Marine Products, Inc.** a Florida corporation (hereinafter called "Tenant").

RECITALS

A. By lease agreement dated August 10, 1992 as amended by (a) First Amendment of Lease dated July 23, 1999, and (b) Landlord Subordination dated January 9, 2003, (c) Second Amendment of Lease dated May 4, 2006 and (d) Third Amendment of Lease dated March 25, 2008, and (e) Option Exercise dated June 11, 2013, and (f) Fourth Amendment of Lease dated July 12, 2011, and (f) Fifth Amendment of Lease dated April 12, 2016, and (g) Sixth Amendment of Lease dated August 1st 2019 (hereinafter collectively "Lease"), Landlord leased to Tenant an approximately ten thousand, two hundred and two (10,202) square-foot premises located at 110 N. Federal Hwy, Deerfield Beach, FL 33441-3610 (the "Demised Premises"). The Demised Premises is more particularly described in the Lease.

B. Landlord and Tenant now desire to further amend the Lease in certain respects.

AGREEMENT

For and in consideration of the recitals above made and the promises and agreements that follow, and other good and valuable consideration, the parties agree as follows:

1. **Renewal of Lease Term.** Landlord and Tenant do hereby agree to renew the Term of the Lease for a period of five (5) years, commencing November 1, 2022, and continuing through October 31, 2027 (the "Renewal Term")

2. **Base Rent During Renewal Term.** Landlord and Tenant do hereby agree further that the Rent during the period commencing November 1, 2022, and continuing through October 31, 2027, shall be based upon $18.50 per square foot annually or $15,728.08 monthly (188,737.00 annually).

3. **Tenant Improvement Reimbursement.** During the renewal term, Landlord agrees to contribute $5,000.00 toward flooring replacement within the Demised Premises. Tenant shall notify Landlord when improvements are complete and allow Landlord

twenty-four hours after notification to inspect the work before processing the reimbursement payment or credit.

4. **Lender Consent.** Landlord hereby represents and warrants that no Lender Consent is required to enter into this agreement.

5. **Counterparts.** This Amendment may be executed in counterparts which, when taken together, will be one and the same instrument. When a party transmits this amendment signed by it to the other party by facsimile or email, it will be binding in the same manner as if a counterpart manually signed by the transmitting party had been physically delivered to the other party.

6. **Defined Terms.** Unless otherwise herein defined, capitalized words and phrases used in this Amendment shall have the same meanings attributed to them by the Lease.

7. **Affirmation.** Except as modified by this Agreement, the Lease remains unchanged.

IN WITNESS WHEREOF, the parties have executed this Amendment.

LANDLORD:

EASTON INVESTMENTS REDUX, LLC,
A Florida limited liability company

By:_____

Name: CARLOS E. IMERY

Title: MANAGER

TENANT:

WEST MARINE PRODUCTS, INC.,
A Florida corporation

DocuSigned by:
By: C L Miller
05FFC8B182AC47C...

Name: Cheryl Miller

Title: CFO

Exhibit B – Rent Deferral Agreement

Store Number: 35

RENT DEFERRAL AGREEMENT

THIS RENT DEFERRAL AGREEMENT (this "***Agreement***") is made effective as of July 9, 2025 (the "***Effective Date***") by and between EASTON INVESTMENTS REDUX, LLC, having an address of 1881 N University Drive #204 , ATTN: H&L PROPERTY MANAGEMENT INC,, Coral Springs, FL 33071 ("***Landlord***") and West Marine Products, Inc. having an address of 1 East Broward Blvd, Suite 200, Fort Lauderdale, FL 33301 ("***Tenant***") ("***Tenant***," and together with the Landlord, the "***Parties***" and, each, a "***Party***").

RECITALS

WHEREAS, Landlord and Tenant are parties to that certain lease agreement dated August 10, 1992 (as same may have been amended from time to time thereafter, the "***Lease***"), with respect to that certain premises located at 110 N Federal Hwy, Deerfield Beach, FL 33441-3610, which premises is defined and more particularly described in the Lease;

WHEREAS, pursuant to the terms of the Lease, the Tenant is obligated to pay the Landlord, $15,728.08 per month, base rent (the "**Base Rent**") and additional charges (collectively, the "**Additional Charges**" and, together with the Base Rent, collectively, the "**Total Lease Amount**");

WHEREAS, the Tenant is seeking deferral of fifty percent (50%) of the Base Rent for the months of July2025 and August 2025 and twenty-five percent (25%) four months beginning September 2025 through and including December 2025 (the "**Deferral**") and;

WHEREAS, the Landlord and Tenant have agreed to the Deferral pursuant to the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the Parties hereby agree as follows:

AGREEMENT

1. Capitalized Terms. Capitalized terms used and not otherwise defined herein shall have the respective meaning assigned to such terms in the Lease.

2. Base Rent Deferral. Landlord hereby grants Tenant the right to defer 50% of the Base Rent due (collectively, the "**Total Deferred Amounts**") for the period July 2025 thru August 2025 and 25% for four months beginning September 2025 to and including December 2025 (the "Deferral Period") to be repaid over a seven (7) month period on a pro-rata basis starting March 1, 2026 and a lump sum payment of interest on the Total Deferred Amounts at 8% per annum to be repaid by September 30, 2026 (the "**Deferral Repayment Period**"). In the event Tenant is required to pay Percentage Rent pursuant to the existing Lease, the breakpoint shall remain as set forth in Lease, whether it is a natural or artificial amount.

3. Renewal Option. There are currently no renewal options. Landlord shall have a unilateral right to terminate the Lease upon ninety (90) days' written notice to the Tenant. Email notice is acceptable.

4. Default. In the event Tenant fails to comply with its obligations under the Lease during the Deferral Period, then the Total Deferred Amounts shall become due and payable immediately.

5. Authority. Each Party represents and warrants that it has the authority and power to enter into this Agreement and that this Agreement constitutes a legal, valid and binding obligation of that Party.

6. Notices. Nothing contained herein shall alter the Notice provisions of the Lease.

7. Governing Law. This Agreement shall be governed by the Governing Law provisions of the Lease.

8. All Other Terms Remain the Same. Except as expressly modified in this Agreement, the terms and conditions of the Lease shall remain unchanged and in full force and effect.

9. Miscellaneous.

(a) This Agreement may be executed in counterparts, each of which shall constitute an original, and which together shall constitute one and the same agreement. This Agreement may be executed or delivered by electronic or facsimile means, and copies of executed signature pages stored electronically in portable document format (.pdf) shall be binding as originals. Neither Party shall record this Agreement without the express prior written consent of the other Party.

(b) This Agreement, and all covenants contained herein, shall be binding and inure to the benefit of the Parties and their respective successors, assigns, heirs, executors, administrators, and representatives.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect or impair any other provisions, which shall remain in full force and effect.

(d) This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof. All prior agreements, representations, statements, negotiations, understandings, and undertakings are superseded by this Agreement.

(e) This Agreement shall be deemed drafted by both Parties and there shall be no presumptions against either Party in the interpretation of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement effective as of the Effective Date.

LANDLORD:

EASTON INVESTMENTS REDUX, LLC

By: Carlos E. Imery
Carlos E. Imery (Jul 28, 2025 16:27:18 EDT)
Name: Carlos E. Imery
Title: Authorized Signer

TENANT:

West Marine Products, Inc.

By:_____

Name: Paulee Day
Title: Chief Operating Officer

#35 Deerfield Beach FL - AG Amendment 07.09.2025

Final Audit Report 2025-07-28

Created:	2025-07-28
By:	Brenda Aybar (baybar@bcnreg.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAf2-AOQtYFoWX8uDEF2CT_jM-Ye8zKn6l

"#35 Deerfield Beach FL - AG Amendment 07.09.2025" History

Document created by Brenda Aybar (baybar@bcnreg.com)
2025-07-28 - 8:09:19 PM GMT

Document emailed to Carlos E. Imery (cimery@bcnreg.com) for signature
2025-07-28 - 8:09:25 PM GMT

Email viewed by Carlos E. Imery (cimery@bcnreg.com)
2025-07-28 - 8:26:31 PM GMT

Document e-signed by Carlos E. Imery (cimery@bcnreg.com)
Signature Date: 2025-07-28 - 8:27:18 PM GMT - Time Source: server

Agreement completed.
2025-07-28 - 8:27:18 PM GMT

Adobe Acrobat Sign

Exhibit C – Supporting Documentation (Deferred Rent Ledger and Remittance Advice)

Lease Period	Monthly Base Rent	Deferment Amount	
Jul-25	$15,728.08	$7,864.04	
Aug-25	$15,728.08	$7,864.04	
Sep-25	$15,728.08	$3,932.02	
Oct-25	$15,728.08	$3,932.02	
Nov-25	$15,728.08	$3,932.02	
Dec-25	$15,728.08	$3,932.02	
	Total Deferrment	$31,456.16	*
	Annual Interst Rate	0.08	
	Annual Interest	$2,516.49	
	Total Interest Due - 6 months	$1,258.25	

*Monthly Repayment over 7 months starting 3/1/2026 $4,493.74

26-Mar	Payment	$4,493.74
26-Apr	Payment	$4,493.74
26-May	Payment	$4,493.74
26-Jun	Payment	$4,493.74

Unpaid Balance as of 6/18/2026	$	13,481.22
Balance including Interest	$	1,258.25
	$	14,739.47