

## **GUARANTOR'S RATIFICATION AND AGREEMENT**

THIS RATIFICATION AND AGREEMENT (the "Agreement") is made as of this 31 day of October, 2016 by PG'S ON THE GREEN, INC, a Florida corporation, ("Guarantor") in favor of the CITY OF POMPANO BEACH, a municipal corporation of the State of Florida ("Landlord").

### **RECITALS**

A. Landlord entered into a Lease/Concession Agreement dated January 11, 2005 (the "Lease Agreement") with PG'S ON THE GREEN, INC., a Florida corporation ("Tenant") as amended on November 9, 2009 (the "First Amendment") and on March 9, 2009 (the "Second Amendment") for the property located at 1103 N. Federal Hwy., Pompano Beach, FL 33062 (the "Premises").

B. The Tenant has requested the consent of the Landlord to assign the Lease Agreement, as amended, to GLR GROUP, LLC, a Florida limited liability company, pursuant to that Assumption and Assignment and Assumption of Lease Agreement executed simultaneously herewith (the "Assignment") as required by the terms of the Lease Agreement.

C. Guarantor guaranteed Tenant's payment and performance under the Lease Agreement dated January 11, 2005 as amended pursuant to the provisions of a Guaranty Agreement dated January 11, 2005 (the "Guaranty").

D. Landlord is requiring that Guarantor reaffirm its Guaranty and make certain other agreements contained in this Agreement.

### **AGREEMENTS**

In consideration of the foregoing, Guarantor certifies and agrees as follows:

1. **Background.** All of the above background is true and correct and incorporated herein by this reference. Unless defined in this Agreement, all capitalized terms shall have the same meaning as ascribed in the Guaranty.

2. **Consent.** Guarantor hereby consents to the Assignment of the Lease Agreement as evidenced by the Assignment and Assumption of Lease Agreement executed simultaneously herewith.

3. **Ratification, Applicability of Guaranty and No Novation.** Guarantor ratifies, restates and confirms each of the provisions of the Guaranty on and as of the date hereof. Guarantor agrees that the Lease Agreement is a liability that is guaranteed by the Guarantor pursuant to that Guaranty. The parties intend that this Agreement shall not constitute a novation.

4. **Estoppel and Release.** Guarantor acknowledges and agrees that, as of this date, there exists no right of offset, defense, counterclaim, claim or objection in favor of Guarantor as against Landlord with respect to the Guaranty, the Loan any collateral therefor or other guaranties thereof, or any other aspect of the transactions contemplated thereby, or alternatively, that any such right of offset, defense, counterclaim, claim, or objection is waived. In connection with the foregoing, Guarantor released and discharges Landlord, its directors, officers, employees, agents, successors, and assigns, from any and all rights, claims, demands, actions, causes of action, suits, proceedings, agreements, contracts, judgments, damages, debts, duties, liabilities, or obligations, whether in law or in equity, known or unknown, which it has had, now has, or hereafter may have, arising under or in any manner relating to, whether directly or indirectly, the Guaranty,

the Loan, any collateral therefor or other guaranties thereof, or any other aspect of the transactions contemplated thereby, from the beginning of time until the date hereof.

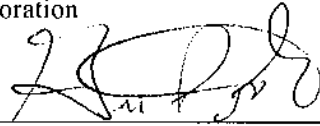
5. Liability Regardless of Other Parties. Guarantor agrees that the failure of any other guarantor or other person to acknowledge, consent to, or approve the transactions contemplated herein or to reaffirm its guaranty or collateral in whole or in part, shall not release or in any other way affect the obligations of Guarantor under the Guaranty.

6. Voluntary Execution. Guarantor acknowledges that the execution of this instrument is its free and voluntary act and does not occur as a result of any coercion or duress. Guarantor has read and understands the purport, tenor and effect of every provision of this Agreement.

7. Cooperation, Further Assurances. Guarantor agrees to cooperate with Landlord so that the interests of Landlord are protected and the intent of the Guaranty can be effectuated. Guarantor agrees to execute all documents and to provide whatever further assurances Landlord may reasonably request or deem necessary to effectuate the terms of the Guaranty.

IN WITNESS WHEREOF, Guarantor has duly executed this Ratification and Agreement as of the day and year first above written.

PG'S ON THE GREEN, INC., a Florida corporation



By: Grant P. Galuppi  
Its: President

STATE OF FLORIDA  
COUNTY OF BROWARD

BEFORE ME, the undersigned authority on the 31 day of OCTOBER, 2016, personally appeared GRANT P. GALUPPI, as President of PG'S ON THE GREEN, INC., a Florida corporation, on behalf of said corporation, and who is personally known to me or who has produced his \_\_\_\_\_ as identification.

  
Notary Public