

**EXHIBIT "A"**

**Sinley Investment Inc  
d/b/a Studio Elements Salon and Spa  
1 N. Ocean Boulevard, Unit 101  
POMPANO BEACH, FLORIDA**

**Strategic Investment Program  
APPLICATION**

**EXECUTIVE SUMMARY**  
**PROJECT OVERVIEW**

Business Plan

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Legal Page

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## 1.0 Executive Summary

Sinley Investments Inc. company will operate under a trade name, *Studio Elements* Pompano Beach Salon and Spa (*Studio Elements*), therefore referred here as *Studio Elements*.

*Studio Elements* is a full-service beauty salon and spa dedicated to consistently provide a high customer satisfaction by rendering excellent services, quality products, and furnishing an enjoyable atmosphere at an acceptable price/value relationship.

*Studio Elements* offers a state-of-art professional work environment reflecting rapid advancements in technology. Our company is committed to a positive work environment and inviting salon and spa settings. The beauty and spa industry is truly redefined at *Studio Elements*. We offer comfort and privacy in a peaceful and highly customized luxurious salon and spa settings which clients will enjoy.

The initial focus is to modify and remodel the leased property so as to establish a unique modern design for *Studio Elements'* brand name which will help to increase long-term assets and income potential. Unlike other salon and spa companies that are solely concerned with generating the profit, our primary objectives are to maintain the highest level of customer satisfaction and build an active, healthy community that encourage a healthy lifestyle. *Studio Elements* places a special emphasis on the importance of clients needs and wants along with necessity for healthy and understanding relationship. *Studio Elements* maintains competitive brand recognition while working toward expanding the company.

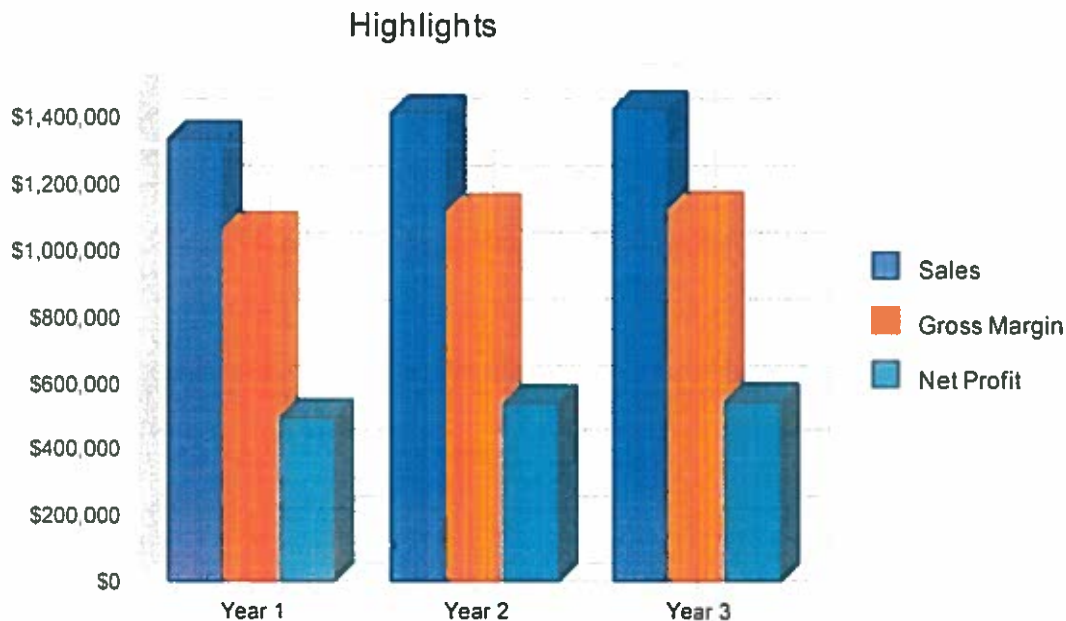
Experienced and successful beauty professionals gravitate to commission base salon, because this option offers no base pay, instead giving beauty professionals a high commission rate. The successful beauty professional that brings in a whole slew of clients and gets a lot of work and referrals will get a pretty hefty payout. Commission based pay structures encourage employees to work hard because they know that they need to be continually finding clients on top of initially provided clients by *Studio Elements* to get bigger pay.

*Studio Elements* will provide semi independence, schedule flexibility and unlimited income potential to successful and hard working beauty professionals. Beauty and health professionals obtain the benefits of a full service salon and spa with 24/7 maintenance services, convenient online scheduling, custom designed website, wireless internet access, ongoing marketing services, on-site laundry services and security.



In addition to creating brand new beauty salon and spa, business ownership opportunity for beauty professionals entrepreneur, each new *Studio Elements* location is contributing to the economic by creating a new jobs and providing opportunities and educational support for beauty professionals.

Chart: Highlights



### 1.1 Objectives

There are four major objectives to this business plan, of which four are immediate and the fifth is of a longer-term nature:

1. Location. After patiently searching for six months for the perfect location, one was finally found. The process of negotiating a lease is over and contract is signed for The Plaza at Oceanside Residence, One North Ocean Blvd. Pompano Beach, FL 33062.
2. Build-out. The process of a build-out, enhancing a raw space and developing a new salon and spa, can often result in delays and unanticipated expenses. However, we will use already existing project Studio Elements' design, Architect and General Contractor and early planning to mitigate these issues.
3. Hire Beauty Professionals. One of the more challenging aspects of being a salon owner is to hiring and retaining good employees. We will use solid

guidelines to hire right employees and begin the interviewing and training process early.

4. **Convenience:** offering clients a wide range of services in one setting, and extended business hours.
5. **Marketing.** Use beauty and health products promotional as a tool to attract media and build strong brand name for easier market penetration, nationwide presence, and an opportunity to gauge market acceptance of *Studio Elements* brand name.
6. **New Products.** Develop a Studio Elements brand name Organic exclusive products line for Spa and Salon, which are only available by licensed professionals. These objectives will insure strong brand name presence and recognition and will increase business income potential.

## 1.2 Mission

*Studio Elements'* mission is to welcome our guests into a thoroughly enjoyable and uplifting ultra-modern luxury salon and spa atmosphere where exceptional service, attention and warmth are norm. To foster a friendly, cooperative, positive and rewarding environment for our beauty and health professionals this encourages long-term satisfying professional growth. To undertake meaningful collective involvement in select charitable activities in our community.

## 1.3 Keys to Success

There are five generally accepted keys to success in the beauty industry:

1. **Location:** *Studio Elements* will provide an easily accessible location with plenty of traffic and with convenient parking.
2. **Convenience:** *Studio Elements* will offers to clients a wide range of services in one settings, and extended business hours.
3. **Environment:** *Studio Elements* will provide an environment conducive to giving relaxing, excellent and professional services. To have high customer satisfaction will be the key to our success.
4. **Management/Staff:** *Studio Elements* will have highly trained and experienced beauty professionals.
5. **Sense of Identity:** *Studio Elements* salon and spa will have its own sense of identity to differentiate it from the competition.

## 2.0 Company Ownership

### Description of Business

Business Entity:

- INC.

Sinley Investments Inc., based in Florida. It is fully owned and operated by *Studio Elements 1 LLC*. This company will operate under a trade name, Studio Elements Pompano Beach Salon and Spa (*Studio Elements*).

Business Type:

- Full Service Salon and Spa.

2 Estheticians

2 Massage Therapists

2 Nail Technicians

2 Barbers

17 Stylists

- Start-up

Sinley Investments Inc., is a new location for a well established brand name and design by *Studio Elements* Salon and Spa. [www.studio-elemets.com](http://www.studio-elemets.com)

- Market Trend

The beauty industry is known to be resistant to economic downturns - even faring well during the Great Recession of 2008. Though consumers trend to be more price conscious during those times, they do not stop spending on beauty services. Today's environment of rising per capita incomes the beauty business is booming.

In light of the current market trends beauty professionals are seeking well established salon brand names, with a strong marketing strategy, highly experienced management and upscale a state-of-art professional working environment reflecting rapid advancements in technology.

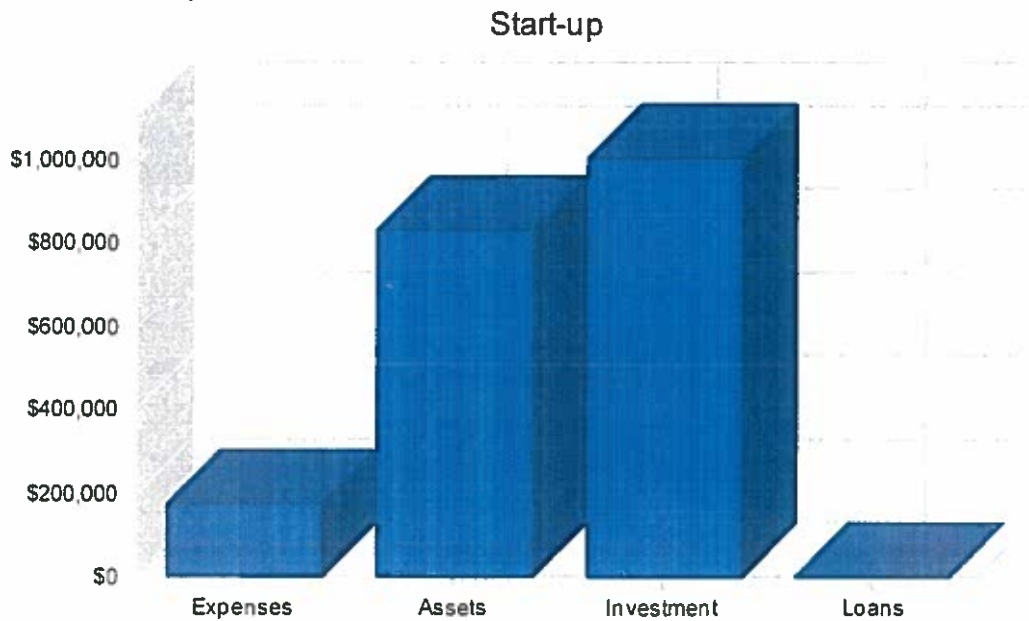
## 2.1 Start-up Summary

Our start-up costs come to \$1,003.829 which is mostly build out, outside signs development, salon equipment and furniture, products inventory, legal costs, professional fees and expenses associated with opening our first location. The start-up costs are to be financed by *Studio Elements 1* LLC owners. The assumptions are shown in Table 1.

Table: Start-up

<i>Start-up</i>	
Requirements	
Start-up Expenses	
Legal	\$5,500
Rent (CAM only) + Utilities + Internet + Telephone + Radio	\$66,234
Marketing/Grand Opening	\$6,804
Cleaning Supplies	\$215
Insurance	\$3,577
Payroll	\$77,500
Articles of Organization + Bank fee	\$912
Miscellaneous	\$1,941
Shipping and Custom	\$9,165
Total Start-up Expenses	\$171,848
Start-up Assets	
Cash Required	\$15,000
Start-up Inventory	\$5,500
Other Current Assets	\$15,314
Long-term Assets	\$796,167
Total Assets	\$831,981
<b>Total Requirements</b>	<b>\$1,003,829</b>

Chart: Start-up



### 3.0 Products and Services

#### Products and Services

*Studio Elements* Salon and Spa is considered an upscale full-service beauty salon and spa. We will offer a wide range of services that include:

- Hair: cuts, relaxers, perms, colors, shampoo, conditioning, curling, reconstructing, weaving, waving, updo and bridal services.
- Nails: manicures, pedicures, polish, sculptured nails.
- Skin Care: European facials, body waxing, massage.
- Nutrition classes
- Healthy lifestyle classes

*Studio Elements'* product offerings will be positioned as a compatible price, strong PR and well known brand name, best high-end salon and spa services to current and future clients needs. *Studio Elements* and its success story will be the pinnacle in current beauty industry, able to rival the most established salons through our high level of customer satisfaction, beauty and health promotion and active lifestyle community approach.

### 4.0 Market Analysis Summary

*Studio Elements* will be targeting three diverse groups of customers. We will work hard to distinctly appeal to each of these group. By focusing on more than one group, *Studio Elements* is lowering their risk that in a downturn one group will negatively affect the company.

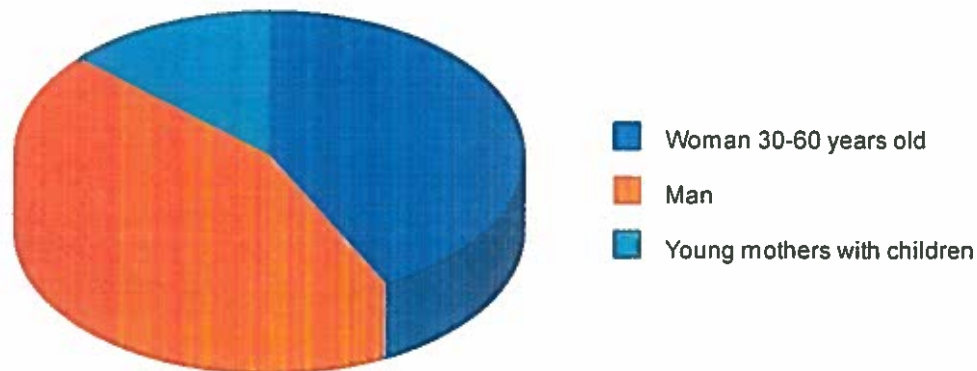
As of today, the total population in Pompano Beach area is 110,473. Per Pompano Beach demographic data the largest marketing segment in Pompano Beach area will be woman age 30 to 60 years old. Women tend to favor an upscale salon with relaxing environment, excellent service, good products and reputation. After much research, we found that women between the ages 35-61 were the most consistent clines. They requested multiple services every 5-6 weeks and tended to bring in family member. We expect this to be the largest market segment with a growth rate of about 15%. The second segment will be man. We expect this segment to grow at a rate of 12%. Men have shorter hair requiring faster appointments. Third segment will be young mother with children. Young mothers have less time on their hands to visit upscale salons but we will create a friendly environment for children to play while mother being pampered. We expect this segment to grow at a rate of 7%.

#### 4.1 Market Segmentation

Table: Market Analysis

<i>Market Analysis</i>							
		Year 1	Year 2	Year 3	Year 4	Year 5	
Potential Customers	Growth						CAGR
Woman 30-60 years old	15%	4,800	5,520	6,348	7,300	8,395	15.00%
Man	12%	5,000	5,600	6,272	7,025	7,868	12.00%
Young mothers with children	7%	1,500	1,605	1,717	1,837	1,966	7.00%
<b>Total</b>	<b>12.70%</b>	<b>11,300</b>	<b>12,725</b>	<b>14,337</b>	<b>16,162</b>	<b>18,229</b>	<b>12.70%</b>

Chart: Market Analysis (Pie)  
Market Analysis (Pie)



#### 4.2 Target Market Segment Strategy

*Studio Elements* will target each of the three groups separately. Generally females prefer the allure of upscale salons and women average a higher service and retail ticket. To target the female segment *Studio Elements* will create member benefits packages with free perks. Industry data supports men care more about their hair and skin today than ever before. According to Eufora, men are working longer than ever before. When men are done working most barbers are closed. We will target this segment with longer business hours, more comfortable chairs, no appointments and quick check-out process. The third segment we will target by creating a nice kids area for children to play while mother is getting her service done. Also, we will offer healthy snacks for kids.

#### 4.3 Service Business Analysis

##### 4.3.1 Competition and Buying Patterns

##### The Competition

We start with critical competitive analysis. There are many salons in Pompano Beach area but only a few salons are on same upscale level as *Studio Elements*. We are going to work and operate under *Studio Element* brand name. This brand name already has three locations and has expelling customers' reviews and shows a good revenue. *Studio Elements* has state-of-the-art modern design and unique way to retain their clients with membership programs. None of the local salons are using this approach to retain their clients. This will give as an advantage over traditional salons methods. In addition to the membership program, we will offer nutritional classes and health lifestyle

classes. New research from Mintel, Healthy Lifestyles US 2015, reveals that 43 percent of Americans agree that living a modern lifestyle it very difficult to be healthy. More and more people are seeking for healthy living tips and education. These healthy living and nutrition classes will help us to differentiate ourselves from our competitors and build a loyal client base. Our primary objectives at *Studio Elements* are to maintain the highest level of customer satisfaction that is achievable and build an active healthy community that encourages healthy lifestyle among our clients. We believe that our unparalleled level of services, advance technology, marketing skills, active lifestyle community approach and professional environment will put *Studio Elements* into a niche of its own.

## 6.0 Strategy and Implementation Summary

### 6.1 SWOT Analysis

The SWOT analysis provides us with an opportunity to examine the internal strengths and weaknesses *Studio Elements* must address. It also allows us to examine the opportunities presented to *Studio Elements* as well as potential threats.

*Studio Elements* has a valuable inventory of strengths that will help it succeed. These strengths include: proven business model, new industry trend, high traffic location, non of competitors using same approach, high market demand, advancements in technology, unique state-of-the-art salon and spa design, individual approach for all beauty professionals and clients, targeting both beauty and health professionals, skilled and committed owners, active lifestyle approach, competitive prices. Strengths are valuable, but it is also important to realize the weaknesses *Studio Elements* must address. These weaknesses include: a leased property, heavy initial investment. *Studio Elements'* strengths will help it capitalize on emerging opportunities. These opportunities include, but are not limited to, an expanding in beauty and health market, enter new geographic markets, develop a new and innovative services and products, increasing awareness of specialty services offered. Threats that *Studio Elements* should be aware of include, imitation of services by other salons, economic downturn and emerging local competitors.

#### 6.1.1 Strengths

##### Strengths

1. Proven business model
2. New industry trend
3. High traffic location
4. None of competitors use/ offers healthy lifestyle approach and membership



5. High market demand
6. Advancements in technology
7. Unique state-of-the-art salon and spa design
8. Individual approach for all beauty professionals and clients
9. Targeting both beauty and health professionals
10. Skilled and committed owners
11. Active lifestyle approach
12. Competitive prices

#### 6.1.2 Weaknesses

##### Weaknesses

1. Leased property
2. Heavy initial investment
3. New in the area

##### Address Weaknesses

1. Committed to expansion
2. High margins provide flexibility
3. Strong marketing strategy

#### 6.1.3 Opportunities

##### Opportunities

1. Expanding in beauty and health market
2. Enter a new geographic markets
3. Develop a new Healthy Living innovative services and products
4. Increasing awareness of specialty services offered

##### Maximize Opportunities

1. Build customer preference for *Studio Elements*
2. Target diverse range of market segments
3. Promote active lifestyle community approach
4. Perform beauty and health events in our community to attract media

#### 6.1.4 Threats

##### Threats

1. Imitation of services by competitors
2. Increasing number of competitors
3. Economic downturn

##### Minimize Threats

1. Guaranteed demand through advertising and already established brand name

## 2. Beauty industry is recession proof

### 6.2 Competitive Edge

#### Competitive Edge Components

*Studio Elements* salon and spa wants to set itself apart from other beauty salons that may offer only one or two types of services. *Studio Elements* is a full-service salon and spa offers the convenience of all services under one roof. In addition to hire beauty professional *Studio Elements* will provides Healthy Living classes.

1. Individual approach for all beauty professionals and clients
2. All salon and spa services under one roof
3. High-end salon and spa units with unique, modern, upscale design.
4. Advanced technology
5. Italian professional state-of-the-art equipment
6. Design of individual web page for each stylist with personal blog and video
7. Healthy active living community events
8. Attract media and social media active approach

*Studio Elements* will build a reputation upon these components. We will develop and provide a working environment of unmatched proportion for state license beauty professionals. It starts with the commitment to employees' and client's satisfaction and fulfilling their needs. We committed to quality, safety and 24-hours maintenance service. Our healthy living community development's what differentiates *Studio Elements* from other salons. Our focus is on developing the most successful band name in beauty industry.

### 6.3 Marketing Strategy

#### Marketing Strategies

Our marketing strategy is simple one: satisfied clients are our best marketing tool. When a clients leaves our business with a new look, he or she is broadcasting our name and quality to the public. Most of our clients will be referrals from existing *Studio Elements* clients. Our research has shown that word of mouth is the best advertising for this type of business.

We will run specials throughout a first month. We will reward our clients with discounts and special prices for each referral. We will have a membership program for loyal clients. We will use social media to engage with our clients, spread more awareness about our services and talented beauty professionals, and create brand loyalty among customers by reinforcing identity and uniqueness of *Studio Elements*.

We believe that our unparalleled level of service, advance in technology, state-of-the-art facility, marketing skills, and professional environment will put *Studio Elements* into a niche of its own. This will be the focal point of our marketing and advertising efforts. These segments are also reached through local newspaper and publications, as well as web marketing and social media. Our brand name will strive to establish a new category in a beauty industry and will tell a fascinating story about an active lifestyle living. The print and TV will pick up our story, people will hear about us and tell their friends. Marketing in a highly competitive beauty industry depends on recognition of quality and excellence, as well as point of difference to display our salon in an individualized light.

In addition, we will partner with local charities to build our business giving us the chance to increase business and extend our core value of supporting charities within our community.

#### Basis for Growth

The basis for growing the venture is reflected in the following two strategies:

Priority 1: Continued research and development of new innovative services and products in order to meet current and future needs of customers and neighboring communities.

Priority 2: Enter a new geographic market.

#### Marketing Objectives

- Establish a strong presence in South Florida.
- Use beauty and health promotions as a tool to attract media and build strong brand name for easier market penetration, nationwide presence, and an opportunity to gauge market acceptance of *Studio Elements* at reduced business and financial risk.
- Utilize acquired market knowledge and develop a brand name product through the efforts of *Studio Elements* management team.
- Establish significant high-margin sales.

#### Promotion

*Studio Elements'* entry into the market will be supported by an open house, selected local charities campaigns, and beauty products and services presentations to establish its profile in the Pompano Beach area. This will include the following:

1. Open house
2. Social media blogging
3. Bulk email ad bulk text messaging
4. Beauty products and services presentation
5. Attend and sponsor exhibition and trade shows
6. Charitable campaign
7. Continual PR - press white-ups, personal interviews, testimonials, customer referrals programs
8. Seek health and fitness corporations for future alliances

## 6.4 Sales Strategy

### 6.4.1 Sales Forecast

The following table and charts show our projected sales. We expect income to increase steadily over the next three years, as the reputation of the salon and spa, its beauty professional and services become known to the general public. Second year revenues also anticipate the addition of a new products and services.

Table: Sales Forecast

Sales Forecast				
		Year 1	Year 2	Year 3
Unit Sales				
Products		2,677	3,780	3,780
2 Esthetician		2,880	2,880	3,000
2 Massage Therapist		2,570	2,588	2,600
2 Nail Technician		2,022	2,300	2,300
2 Barber		5,300	5,300	5,300
17 Stylist		20,905	22,100	22,100
1 per week Nutrition Classes		266	266	266
1 per week Healthy Lifestyle Classes		266	266	266
Total Unit Sales		36,886	39,480	39,612
Unit Prices		Year 1	Year 2	Year 3
Products		\$35.00	\$35.00	\$35.00
2 Esthetician		\$100.00	\$100.00	\$100.00
2 Massage Therapist		\$75.00	\$75.00	\$75.00

# Sinley Investments Inc. Business Plan

2 Nail Technician	\$45.00	\$45.00	\$45.00
2 Barber	\$22.00	\$22.00	\$22.00
17 Stylist	\$24.00	\$24.00	\$24.00
1 per week Nutrition Classes	\$60.00	\$60.00	\$60.00
1 per week Healthy Lifestyle Classes	\$125.00	\$125.00	\$125.00
<b>Sales</b>			
Products	\$93,695	\$132,300	\$132,300
2 Esthetician	\$288,000	\$288,000	\$300,000
2 Massage Therapist	\$192,750	\$194,100	\$195,000
2 Nail Technician	\$90,990	\$103,500	\$103,500
2 Barber	\$116,600	\$116,600	\$116,600
17 Stylist	\$501,720	\$530,400	\$530,400
1 per week Nutrition Classes	\$15,960	\$15,960	\$15,960
1 per week Healthy Lifestyle Classes	\$33,250	\$33,250	\$33,250
<b>Total Sales</b>	<b>\$1,332,965</b>	<b>\$1,414,110</b>	<b>\$1,427,010</b>
<b>Direct Unit Costs</b>			
	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
Products	\$17.50	\$17.50	\$17.50
2 Esthetician	\$15.00	\$15.00	\$15.00
2 Massage Therapist	\$7.50	\$7.50	\$7.50
2 Nail Technician	\$5.85	\$5.85	\$5.85
2 Barber	\$3.30	\$3.30	\$3.30
17 Stylist	\$5.28	\$5.28	\$5.28
1 per week Nutrition Classes	\$30.00	\$30.00	\$30.00
1 per week Healthy Lifestyle Classes	\$62.50	\$62.50	\$62.50
<b>Direct Cost of Sales</b>			
Products	\$46,848	\$66,150	\$66,150
2 Esthetician	\$43,200	\$43,200	\$45,000
2 Massage Therapist	\$19,275	\$19,410	\$19,500
2 Nail Technician	\$11,829	\$13,455	\$13,455
2 Barber	\$17,490	\$17,490	\$17,490
17 Stylist	\$110,378	\$116,688	\$116,688
1 per week Nutrition Classes	\$7,980	\$7,980	\$7,980
1 per week Healthy Lifestyle Classes	\$16,625	\$16,625	\$16,625
<b>Subtotal Direct Cost of Sales</b>	<b>\$273,625</b>	<b>\$300,998</b>	<b>\$302,888</b>

Chart: Sales Monthly

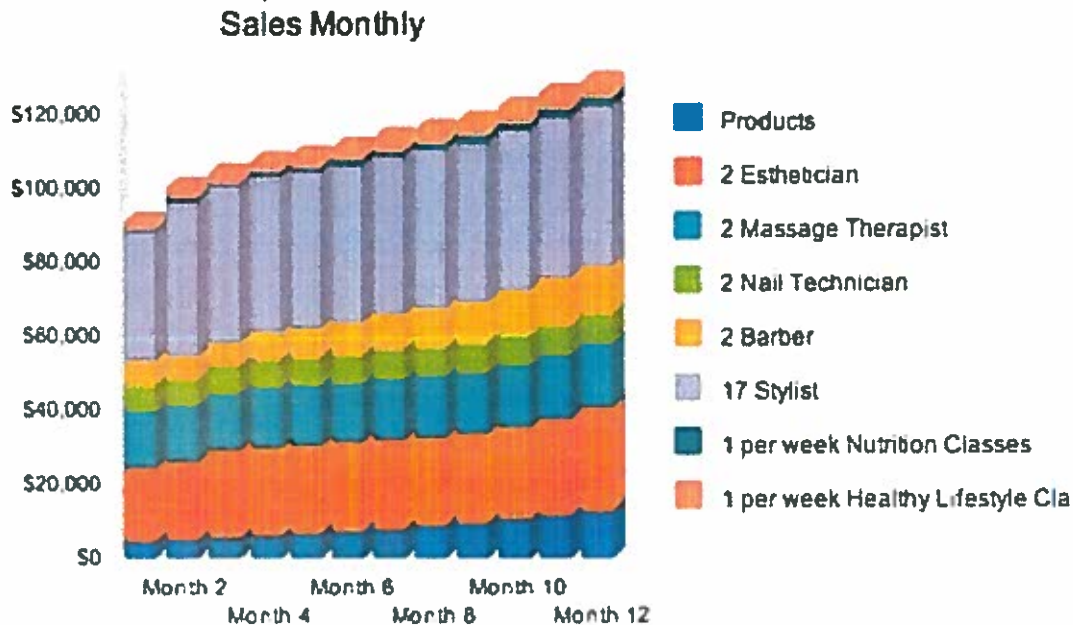
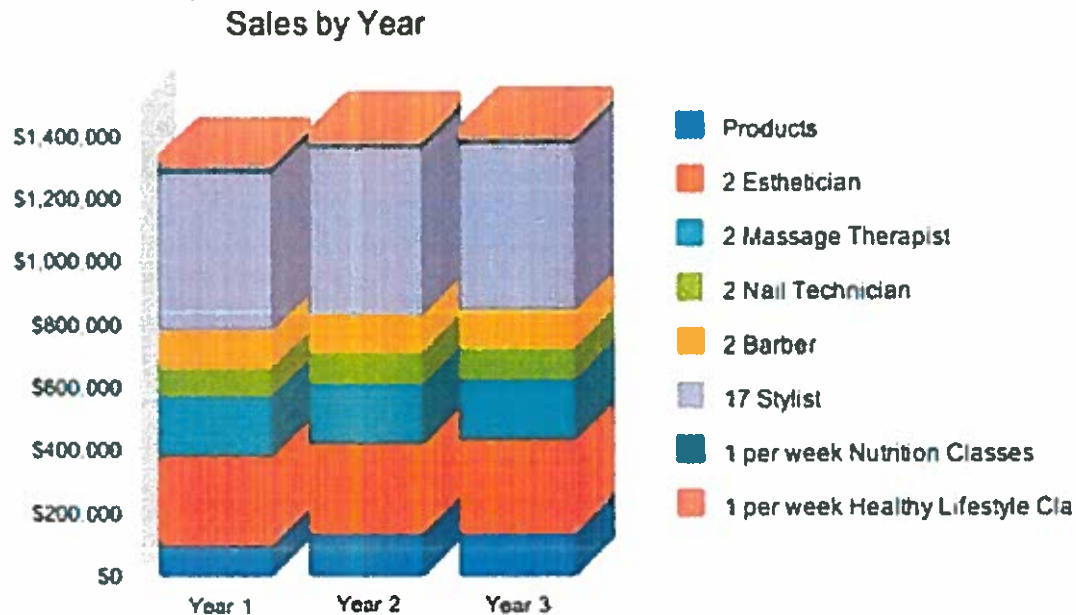


Chart: Sales by Year



## 6.5 Milestones

The milestones table and chart show the specific detail about actual program activities that should be taking place before the opening of salon and spa. Each one has its responsible party, starting date, and ending date. During the construction time we will be keeping track of implementation against plan, with

reports on the timely completion of these activities as planned to insure the successful salon and spa opening.

Table: Milestones

Milestones					
Milestone	Start Date	End Date	Budget	Manager	Department
Complete Construction	1/25/2019	2/1/2019	\$0	ABC	GC
Hire Staff/ interview	1/28/2019	2/8/2019	\$0		Marina + Manager
Launch Marketing Campaign	2/1/2019	3/29/2019	\$0		Vlad + Manager
Staff Training	2/9/2019	2/13/2019	\$0		Vlad + Manager
Grand Opening	2/14/2019	2/15/2019	\$0		ALL
Plan vs Actual review	4/30/2019	4/30/2019	\$0		Owners + Vlad
Break Even Analysis	4/1/2019	4/1/2019	\$0		Owners + Vlad
			\$0		
Totals			\$0		

Chart: Milestones



## 7.0 Management Summary

### Management

The management team is highly motivated, experienced and well qualified. The management team is comprised of co-owners Marina Schleicher and Sergey Zeleny, general manager Vlad Leibov and manager Cara Long. The team is strongly positioned to take advantage of this opportunity. The team has:

- Proven business start-up skills, with bottom line responsibility
- Experienced in business start-up finance, marketing, operations and legal aspects
- Personality profiles that reflect the synergies of cohesive group dynamics

#### Brief Resume of the Team

Marina Schleicher, MBA

Co-owner

Marina Schleicher has a B.S. in Biology from Ohio State University and MBA from University of Phoenix. She is a highly talented and versatile professional with 10 years of experience in project management and product development, and 9 years in running entire operation of *Studio Elements* of 2 existing locations. She possess a experience in managing all phases of a new business development and in performing competitive market research to identify potential products, evaluate business competitors, and enhancing marketing and sales operations. Marina Schleicher is co-owner of *Studio Elements* who has overall responsibility for creating a professional atmosphere where clients will be treated with utmost care and excellent customer services. She will establish long-term quality relationships with customers focusing on high level service. She will manage both the revenue and cost of the company's income. She will oversee most day-to-day operations. In addition with assistance from the owner she will be also responsible for leading and coordinating the strategic planning for company's future ventures.

Sergey Zeley - Business Owner

Co-owner

Sergey Zeley has degree in architectural project management and construction management from University of Perm, Russia. His past experience includes management of business' lifecycle various key players: architects, engineers, developers, bankers, contractors and city officials. He has over 20 years of experience in commercial construction, including an extensive background in estimating the construction cost. His leadership spans all areas of the business, including project procurement, scheduling, estimating, creating contract documents and managing site personnel and project management staff. Sergey Zeley's main responsibility will be to oversee construction, scheduling, monitoring and inspection work, while also managing the construction budget, processing invoices and controlling overhead cost.

Vlad Leibov

General Manager



Vlad will oversee all salon operations and will play a key role in the development of the salon and services strategy. Vlad has demonstrated a strong capability to understand, connect and motivate the salon stylist community. He is widely respected within the industry and has a proven track record for identifying and innovating the latest trends in a way that we know will appeal to our clients and running 3 successful salons. To enhance the overall standing of *Studio Elements*, Vlad will draw from his extensive international industry expertise and accomplishments. He is a former owner of three successful salons in Chicago and advises a wide range of high-profile celebrity clients.

Cara Long  
Manager

Cara has over 15 years in customer service. Cara will be responsible to deliver excellent customer service in a relaxing atmosphere. She will run daily and weekly reports to ensure the salon goals are met. Cara will manage inventory for products and supplies. She will be accountable for all schedules and daily salon opening and closing. She will be on front line to provide general customer service and address all clients concerns.

Personnel

*Studio Elements* will hire one front desk receptionist. *Studio Elements* will hire Vlad Leibov as General Manager and Cara Long as Manager. *Studio Elements* will contract cleaning crew and maintenance crew. All beauty professionals will be on commission based.

The general manager will perform administrative duties and will oversee most day-to-day operations of the business, including accounts payable/receivable, collection and posting of the rent. The general manager will conduct weekly meetings to address all customer service issues, and day-to-day concerns. Manager will make periodic walk through the salon to make sure all clients are satisfy and all clients concerns are addresses.

## 7.1 Personnel Plan

Each member of the *Studio Element* team is highly valued; everyone is expected to have opinions, as it is a team that will make this company excel. It is the mission of the company to employ people who are committed to a high standard of excellence, who thrive on a team atmosphere, and who have outstanding customer service skills. This idealism is represented by the current manager who will teach a new staff, and will continue to be the guideline by which all new team members will be hired.

## Sinley Investments Inc. Business Plan

Table: Personnel

<i>Personnel Plan</i>				
		Year 1	Year 2	Year 3
General Manager		\$45,000	\$45,000	\$48,000
Manager		\$20,400	\$22,000	\$23,000
Marketing/Website		\$18,000	\$16,000	\$14,000
Receptionist		\$18,000	\$19,000	\$20,000
Maintenance		\$9,600	\$10,000	\$10,000
Cleaning/Maintenance		\$15,600	\$15,600	\$16,500
Total People		10	10	10
<b>Total Payroll</b>		<b>\$126,600</b>	<b>\$127,600</b>	<b>\$131,500</b>

## 8.0 Financial Plan

### 8.1 Start-up Funding

The start-up costs of *Studio Elements* will consist primarily of product inventory, equipment, furniture, fixtures and build-out.

Table: Start-up Funding

<i>Start-up Funding</i>		
Start-up Expenses to Fund		\$171,848
Start-up Assets to Fund		\$831,981
Total Funding Required		\$1,003,829
<b>Assets</b>		
Non-cash Assets from Start-up		\$816,981
Cash Requirements from Start-up		\$15,000
Additional Cash Raised		\$0
Cash Balance on Starting Date		\$15,000
Total Assets		\$831,982

## Sinley Investments Inc. Business Plan

Liabilities and Capital	
Liabilities	
Current Borrowing	\$0
Long-term Liabilities	\$0
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
Total Liabilities	\$0
Capital	
Planned Investment	
Owners	\$1,003,829
Investor	\$0
Additional Investment Requirement	\$0
Total Planned Investment	\$1,003,829
Loss at Start-up (Start-up Expenses)	(\$171,848)
Total Capital	\$831,982
Total Capital and Liabilities	\$831,982
Total Funding	\$1,003,829

### 8.2 Important Assumptions

The financials that are enclosed have a number of assumptions:

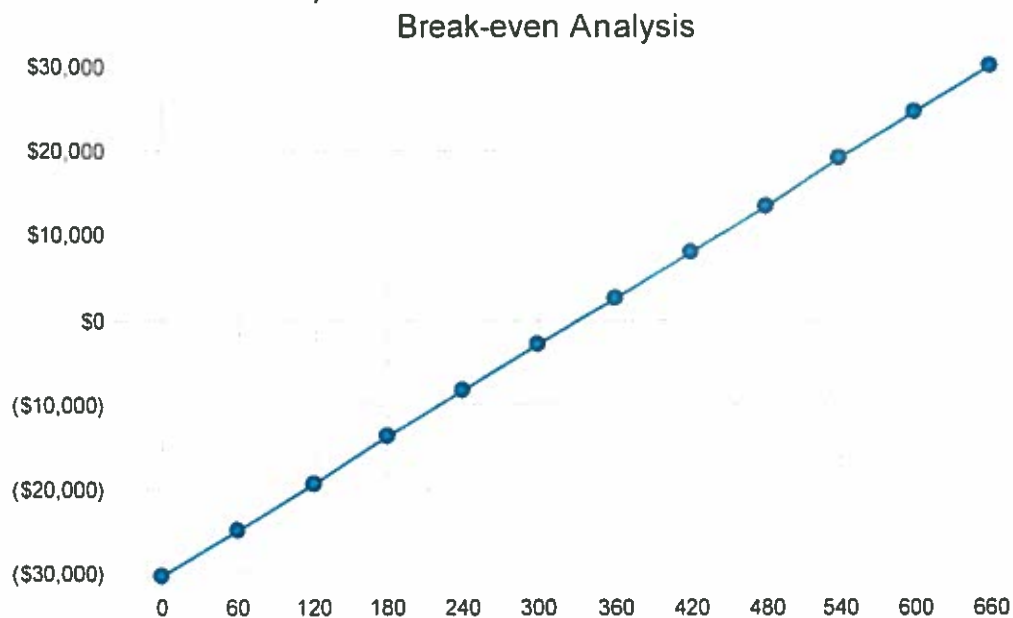
Revenues will grow at an annual rate of 15%, increasing 20% in November and December due to a historical jump in revenues at this time of year. We anticipate this increase to stay steady throughout the following year to account for the normal flow of new clients coming into the salon. Estimates for sales revenue and growth are intentionally low, while anticipated expenses are exaggerated to the high side to illustrate a worst case scenario.

### 8.3 Break-even Analysis

Table: Break-even Analysis

<i>Break-even Analysis</i>	
Monthly Units Break-even	333
Monthly Revenue Break-even	\$51,020
Assumptions	
Average Per-Unit Revenue	\$153.32
Average Per-Unit Variable Cost	\$61.75
Estimated Monthly Fixed Cost	\$30,472

Chart: Break-even Analysis



### 8.4 Projected Profit and Loss

Table: Profit and Loss

<i>Pro Forma Profit and Loss</i>			
	Year 1	Year 2	Year 3

# Sinley Investments Inc. Business Plan

Sales	\$1,332,965	\$1,414,110	\$1,427,010
Direct Cost of Sales	\$273,625	\$300,998	\$302,888
Other Costs of Sales	\$0	\$0	\$0
Total Cost of Sales	\$273,625	\$300,998	\$302,888
Gross Margin	\$1,059,340	\$1,113,112	\$1,124,122
Gross Margin %	79.47%	78.71%	78.77%
Expenses			
Payroll	\$126,600	\$127,600	\$131,500
Marketing/Promotion	\$18,600	\$6,000	\$3,000
Depreciation	\$48,000	\$48,000	\$48,000
Rent	\$126,480	\$126,500	\$126,500
Utilities	\$15,420	\$18,000	\$18,000
Insurance	\$3,576	\$3,576	\$3,576
Payroll Taxes	\$18,990	\$19,140	\$19,725
Total Operating Expenses	\$357,666	\$348,816	\$350,301
Profit Before Interest and Taxes	\$701,674	\$764,296	\$773,821
EBITDA	\$749,674	\$812,296	\$821,821
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$210,502	\$229,289	\$232,146
Net Profit	\$491,172	\$535,007	\$541,675
Net Profit/Sales	36.85%	37.83%	37.96%

Chart: Profit Yearly

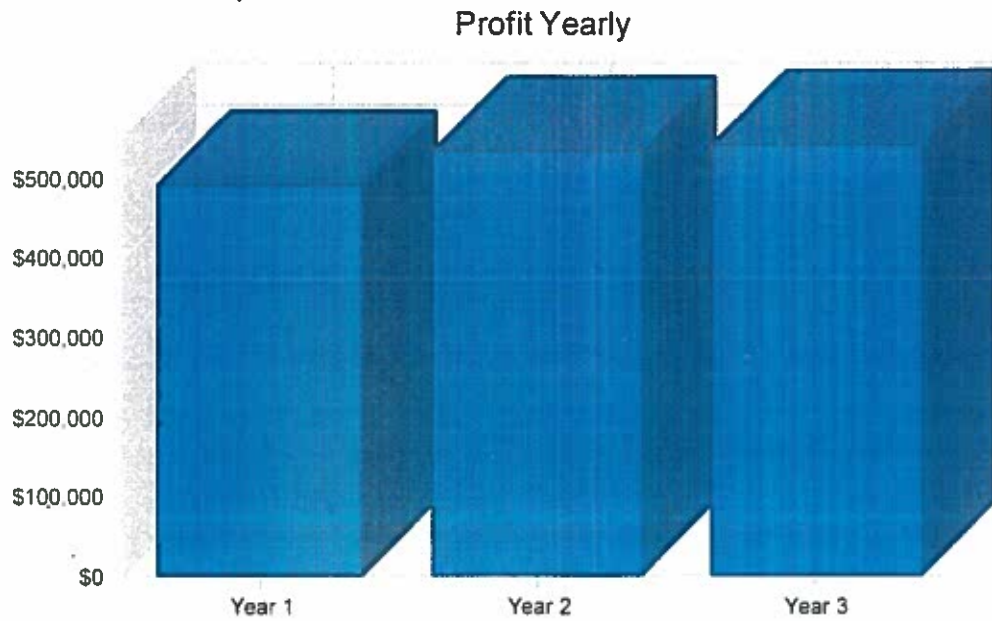


Chart: Gross Margin Monthly

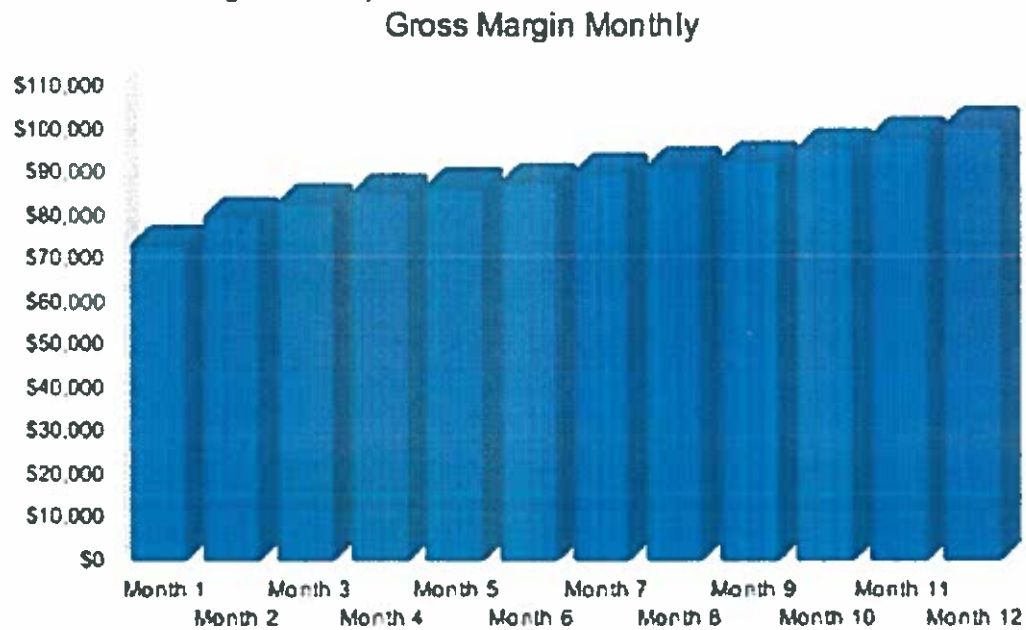
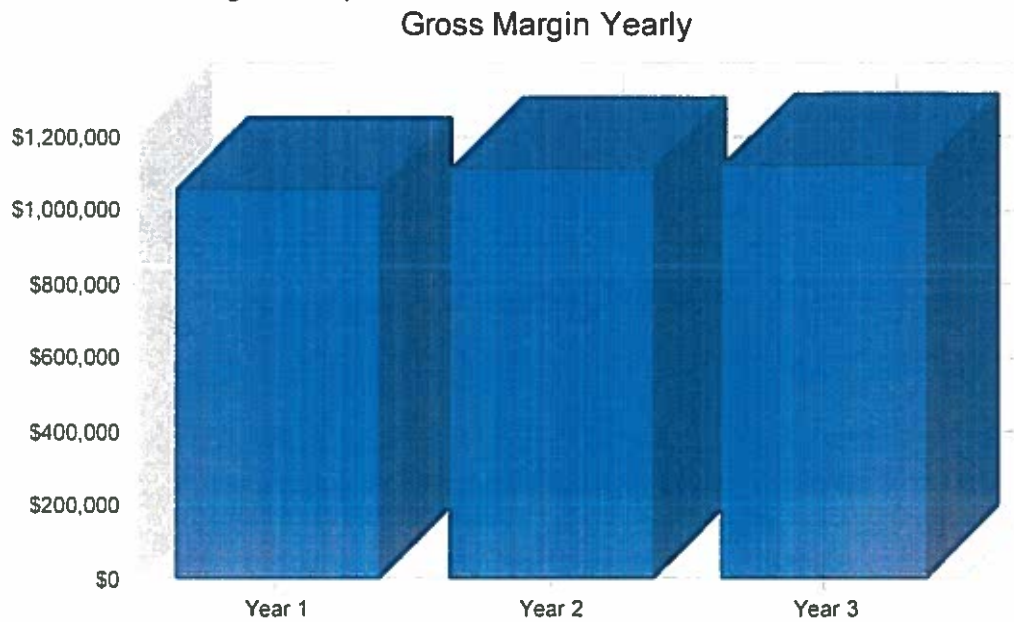


Chart: Gross Margin Yearly



## 8.5 Projected Cash Flow

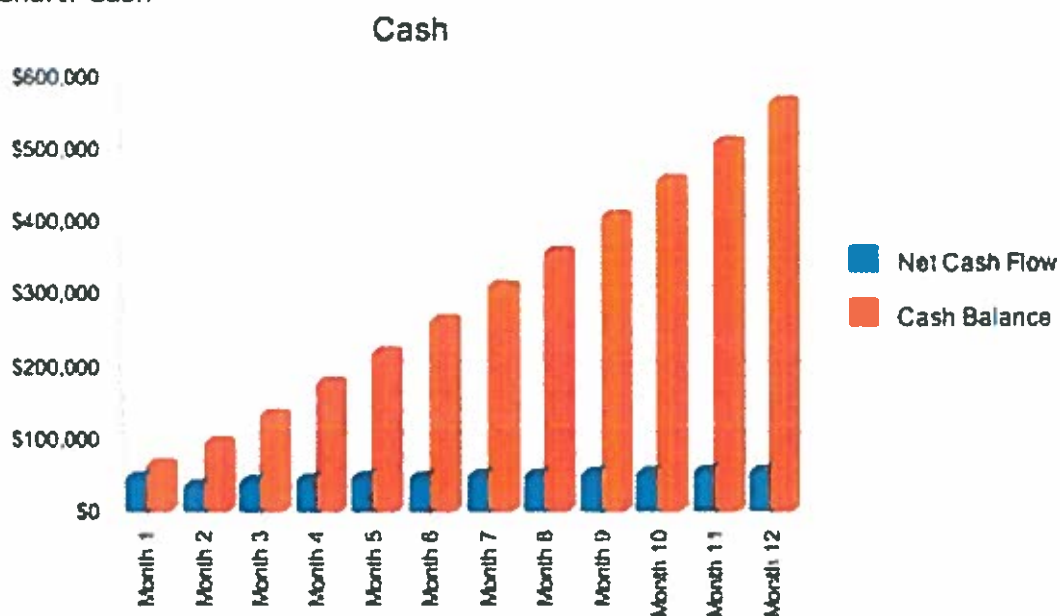
Table: Cash Flow

<i>Pro Forma Cash Flow</i>				
		Year 1	Year 2	Year 3
Cash Received				
Cash from Operations				
Cash Sales		\$1,332,965	\$1,414,110	\$1,427,010
Subtotal Cash from Operations		\$1,332,965	\$1,414,110	\$1,427,010
Additional Cash Received				
Sales Tax, VAT, HST/GST Received		\$0	\$0	\$0
New Current Borrowing		\$0	\$0	\$0
New Other Liabilities (interest-free)		\$0	\$0	\$0
New Long-term Liabilities		\$0	\$0	\$0
Sales of Other Current Assets		\$0	\$0	\$0
Sales of Long-term Assets		\$0	\$0	\$0
New Investment Received		\$0	\$0	\$0
Subtotal Cash Received		\$1,332,965	\$1,414,110	\$1,427,010

## Sinley Investments Inc. Business Plan

Expenditures	Year 1	Year 2	Year 3
<b>Expenditures from Operations</b>			
Cash Spending	\$126,600	\$127,600	\$131,500
Bill Payments	\$661,270	\$704,529	\$703,642
Subtotal Spent on Operations	\$787,870	\$832,129	\$835,142
<b>Additional Cash Spent</b>			
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0
Dividends	\$0	\$0	\$0
Subtotal Cash Spent	\$787,870	\$832,129	\$835,142
<b>Net Cash Flow</b>	<b>\$545,095</b>	<b>\$581,981</b>	<b>\$591,868</b>
<b>Cash Balance</b>	<b>\$560,096</b>	<b>\$1,142,076</b>	<b>\$1,733,944</b>

Chart: Cash





## 8.6 Projected Balance Sheet

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>			
	Year 1	Year 2	Year 3
<b>Assets</b>			
<b>Current Assets</b>			
Cash	\$560,096	\$1,142,076	\$1,733,944
Inventory	\$27,454	\$27,592	\$25,399
Other Current Assets	\$15,314	\$15,314	\$15,314
Total Current Assets	\$602,864	\$1,184,983	\$1,774,657
<b>Long-term Assets</b>			
Long-term Assets	\$796,167	\$796,167	\$796,167
Accumulated Depreciation	\$48,000	\$96,000	\$144,000
Total Long-term Assets	\$748,167	\$700,167	\$652,167
Total Assets	\$1,351,031	\$1,885,150	\$2,426,824
<b>Liabilities and Capital</b>	Year 1	Year 2	Year 3
<b>Current Liabilities</b>			
Accounts Payable	\$27,877	\$26,989	\$26,989
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
Subtotal Current Liabilities	\$27,877	\$26,989	\$26,989
<b>Long-term Liabilities</b>	\$0	\$0	\$0
Total Liabilities	\$27,877	\$26,989	\$26,989
<b>Paid-in Capital</b>	\$1,003,829	\$1,003,829	\$1,003,829
<b>Retained Earnings</b>	(\$171,848)	\$319,325	\$854,332
<b>Earnings</b>	\$491,172	\$535,007	\$541,675
Total Capital	\$1,323,154	\$1,858,161	\$2,399,835
Total Liabilities and Capital	\$1,351,031	\$1,885,150	\$2,426,824

# Sinley Investments Inc. Business Plan

<b>Net Worth</b>	<b>\$1,323,154</b>	<b>\$1,858,161</b>	<b>\$2,399,835</b>

## 8.7 Business Ratios

Table: Ratios

<i>Ratio Analysis</i>				
	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	n.a.	6.09%	0.91%	-1.50%
Percent of Total Assets				
Inventory	2.03%	1.46%	1.05%	26.24%
Other Current Assets	1.13%	0.81%	0.63%	30.02%
Total Current Assets	44.62%	62.86%	73.13%	85.96%
Long-term Assets	55.38%	37.14%	26.87%	14.04%
Total Assets	100.00%	100.00%	100.00%	100.00%
Current Liabilities	2.06%	1.43%	1.11%	39.80%
Long-term Liabilities	0.00%	0.00%	0.00%	45.86%
Total Liabilities	2.06%	1.43%	1.11%	85.66%
Net Worth	97.94%	98.57%	98.89%	14.34%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	79.47%	78.71%	78.77%	35.36%
Selling, General & Administrative Expenses	42.62%	40.88%	40.82%	13.80%
Advertising Expenses	1.40%	0.42%	0.21%	0.59%
Profit Before Interest and Taxes	52.64%	54.05%	54.23%	6.02%
Main Ratios				
Current	21.63	43.91	65.75	1.97
Quick	20.64	42.88	64.81	1.32
Total Debt to Total Assets	2.06%	1.43%	1.11%	85.66%
Pre-tax Return on Net Worth	53.03%	41.13%	32.24%	184.24%
Pre-tax Return on Assets	51.94%	40.54%	31.89%	26.42%

# Sinley Investments Inc. Business Plan

Additional Ratios	Year 1	Year 2	Year 3	
Net Profit Margin	36.85%	37.83%	37.96%	n.a
Return on Equity	37.12%	28.79%	22.57%	n.a
Activity Ratios				
Inventory Turnover	12.00	10.94	11.43	n.a
Accounts Payable Turnover	24.72	26.07	26.07	n.a
Payment Days	12	14	14	n.a
Total Asset Turnover	0.99	0.75	0.59	n.a
Debt Ratios				
Debt to Net Worth	0.02	0.01	0.01	n.a
Current Liab. to Liab.	1.00	1.00	1.00	n.a
Liquidity Ratios				
Net Working Capital	\$574,986	\$1,157,994	\$1,747,668	n.a
Interest Coverage	0.00	0.00	0.00	n.a
Additional Ratios				
Assets to Sales	1.01	1.33	1.70	n.a
Current Debt/Total Assets	2%	1%	1%	n.a
Acid Test	20.64	42.88	64.81	n.a
Sales/Net Worth	1.01	0.76	0.59	n.a
Dividend Payout	0.00	0.00	0.00	n.a

# Sinley Investments Inc. Business Plan

Table: Sales Forecast

Sales Forecast	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Unit Sales												
Products	125	138	152	167	184	202	222	244	268	295	324	356
2 Esthetician	200	210	240	240	240	240	240	240	240	250	260	280
2 Massage Therapist	200	200	200	210	210	210	220	220	220	220	230	230
2 Nail Technician	160	160	164	168	168	168	168	170	170	174	176	176
2 Barber	300	300	300	360	380	420	460	480	520	580	600	600
17 Stylist	1,456	1,735	1,742	1,742	1,752	1,758	1,760	1,783	1,788	1,792	1,795	1,802
1 per week Nutrition Classes	10	15	15	18	20	22	24	26	28	28	30	30
1 per week Healthy Lifestyle Classes	10	15	15	18	20	22	24	26	28	28	30	30
Total Unit Sales	2,461	2,773	2,828	2,923	2,974	3,042	3,118	3,189	3,262	3,367	3,445	3,504
Unit Prices	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Products	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00
2 Esthetician	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
2 Massage Therapist	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00
2 Nail Technician	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00
2 Barber	\$22.00	\$22.00	\$22.00	\$22.00	\$22.00	\$22.00	\$22.00	\$22.00	\$22.00	\$22.00	\$22.00	\$22.00
17 Stylist	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00
1 per week Nutrition Classes	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00
1 per week Healthy Lifestyle Classes	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00
Sales												
Products	\$4,375	\$4,830	\$5,320	\$5,845	\$6,440	\$7,070	\$7,770	\$8,540	\$9,380	\$10,325	\$11,340	\$12,460
2 Esthetician	\$20,000	\$21,000	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000	\$24,000	\$25,000	\$26,000	\$28,000
2 Massage Therapist	\$15,000	\$15,000	\$15,000	\$15,750	\$15,750	\$15,750	\$16,500	\$16,500	\$16,500	\$16,500	\$17,250	\$17,250
2 Nail Technician	\$7,200	\$7,200	\$7,380	\$7,560	\$7,560	\$7,560	\$7,560	\$7,650	\$7,650	\$7,830	\$7,920	\$7,920
2 Barber	\$6,600	\$6,600	\$6,600	\$7,920	\$8,360	\$9,240	\$10,120	\$10,560	\$11,440	\$12,760	\$13,200	\$13,200
17 Stylist	\$34,944	\$41,640	\$41,808	\$41,808	\$42,048	\$42,192	\$42,240	\$42,792	\$42,912	\$43,008	\$43,080	\$43,248

# Sinley Investments Inc. Business Plan

1 per week Nutrition Classes		\$600	\$900	\$900	\$1,080	\$1,200	\$1,320	\$1,440	\$1,560	\$1,680	\$1,680	\$1,800	\$1,800
1 per week Healthy Lifestyle Classes		\$1,250	\$1,875	\$1,875	\$2,250	\$2,500	\$2,750	\$3,000	\$3,250	\$3,500	\$3,500	\$3,750	\$3,750
Total Sales		\$89,969	\$99,045	\$102,883	\$106,213	\$107,858	\$109,882	\$112,630	\$114,852	\$117,062	\$120,603	\$124,340	\$127,628
Direct Unit Costs		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Products	50.00%	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50	\$17.50
2 Esthetician	15.00%	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
2 Massage Therapist	10.00%	\$7.50	\$7.50	\$7.50	\$7.50	\$7.50	\$7.50	\$7.50	\$7.50	\$7.50	\$7.50	\$7.50	\$7.50
2 Nail Technician	13.00%	\$5.85	\$5.85	\$5.85	\$5.85	\$5.85	\$5.85	\$5.85	\$5.85	\$5.85	\$5.85	\$5.85	\$5.85
2 Barber	15.00%	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30	\$3.30
17 Stylist	22.00%	\$5.28	\$5.28	\$5.28	\$5.28	\$5.28	\$5.28	\$5.28	\$5.28	\$5.28	\$5.28	\$5.28	\$5.28
1 per week Nutrition Classes	50.00%	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00
1 per week Healthy Lifestyle Classes	50.00%	\$62.50	\$62.50	\$62.50	\$62.50	\$62.50	\$62.50	\$62.50	\$62.50	\$62.50	\$62.50	\$62.50	\$62.50
Direct Cost of Sales													
Products		\$2,188	\$2,415	\$2,660	\$2,923	\$3,220	\$3,535	\$3,885	\$4,270	\$4,690	\$5,163	\$5,670	\$6,230
2 Esthetician		\$3,000	\$3,150	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600	\$3,600	\$3,750	\$3,900	\$4,200
2 Massage Therapist		\$1,500	\$1,500	\$1,500	\$1,575	\$1,575	\$1,575	\$1,650	\$1,650	\$1,650	\$1,650	\$1,725	\$1,725
2 Nail Technician		\$936	\$936	\$959	\$983	\$983	\$983	\$983	\$995	\$995	\$1,018	\$1,030	\$1,030
2 Barber		\$990	\$990	\$990	\$1,188	\$1,254	\$1,386	\$1,518	\$1,584	\$1,716	\$1,914	\$1,980	\$1,980
17 Stylist		\$7,688	\$9,161	\$9,198	\$9,198	\$9,251	\$9,282	\$9,293	\$9,414	\$9,441	\$9,462	\$9,478	\$9,515
1 per week Nutrition Classes		\$300	\$450	\$450	\$540	\$600	\$660	\$720	\$780	\$840	\$840	\$900	\$900
1 per week Healthy Lifestyle Classes		\$625	\$938	\$938	\$1,125	\$1,250	\$1,375	\$1,500	\$1,625	\$1,750	\$1,750	\$1,875	\$1,875
Subtotal Direct Cost of Sales		\$17,226	\$19,539	\$20,295	\$21,131	\$21,732	\$22,396	\$23,149	\$23,918	\$24,681	\$25,546	\$26,557	\$27,454

# Sinley Investments Inc. Business Plan

Table: Personnel

Personnel Plan												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
General Manager	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750
Manager	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700
Marketing/Website	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Receptionist	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Maintenance	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
Cleaning/Maintenance	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
Total People	10	10	10	10	10	10	10	10	10	10	10	10
Total Payroll	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550

# Sinley Investments Inc. Business Plan

Table: Profit and Loss

Pro Forma Profit and Loss		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales		\$89,969	\$99,045	\$102,883	\$106,213	\$107,858	\$109,882	\$112,630	\$114,852	\$117,062	\$120,603	\$124,340	\$127,628
Direct Cost of Sales		\$17,226	\$19,539	\$20,295	\$21,131	\$21,732	\$22,396	\$23,149	\$23,918	\$24,681	\$25,546	\$26,557	\$27,454
Other Costs of Sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Sales		\$17,226	\$19,539	\$20,295	\$21,131	\$21,732	\$22,396	\$23,149	\$23,918	\$24,681	\$25,546	\$26,557	\$27,454
Gross Margin		\$72,743	\$79,506	\$82,588	\$85,082	\$86,126	\$87,486	\$89,481	\$90,934	\$92,381	\$95,057	\$97,783	\$100,174
Gross Margin %		80.85%	80.27%	80.27%	80.11%	79.85%	79.62%	79.45%	79.18%	78.92%	78.82%	78.64%	78.49%
Expenses													
Payroll		\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550
Marketing/Promotion		\$6,700	\$3,200	\$3,200	\$1,500	\$1,500	\$500	\$0	\$0	\$0	\$500	\$500	\$1,000
Depreciation		\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Rent		\$10,540	\$10,540	\$10,540	\$10,540	\$10,540	\$10,540	\$10,540	\$10,540	\$10,540	\$10,540	\$10,540	\$10,540
Utilities		\$1,285	\$1,285	\$1,285	\$1,285	\$1,285	\$1,285	\$1,285	\$1,285	\$1,285	\$1,285	\$1,285	\$1,285
Insurance	15%	\$298	\$298	\$298	\$298	\$298	\$298	\$298	\$298	\$298	\$298	\$298	\$298
Payroll Taxes	15%	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583	\$1,583
Total Operating Expenses		\$34,956	\$31,456	\$31,456	\$29,756	\$29,756	\$28,756	\$28,256	\$28,256	\$28,256	\$28,756	\$28,756	\$29,256
Profit Before Interest and Taxes		\$37,787	\$48,050	\$51,133	\$55,326	\$56,370	\$58,730	\$61,226	\$62,679	\$64,125	\$66,301	\$69,027	\$70,918
EBITDA		\$41,787	\$52,050	\$55,133	\$59,326	\$60,370	\$62,730	\$65,226	\$66,679	\$68,125	\$70,301	\$73,027	\$74,918
Interest Expense		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred		\$11,336	\$14,415	\$15,340	\$16,598	\$16,911	\$17,619	\$18,368	\$18,804	\$19,238	\$19,890	\$20,708	\$21,276
Net Profit		\$26,451	\$33,635	\$35,793	\$38,729	\$39,459	\$41,111	\$42,858	\$43,875	\$44,888	\$46,411	\$48,319	\$49,643
Net Profit/Sales		29.40%	33.95%	34.79%	36.46%	36.58%	37.41%	38.05%	38.20%	38.35%	38.48%	38.86%	38.90%

# Sinley Investments Inc. Business Plan

Table: Cash Flow

Pro Forma Cash Flow		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Cash Received													
Cash from Operations													
Cash Sales		\$89,969	\$99,045	\$102,883	\$106,213	\$107,858	\$109,882	\$112,630	\$114,852	\$117,062	\$120,603	\$124,340	\$127,628
Subtotal Cash from Operations		\$89,969	\$99,045	\$102,883	\$106,213	\$107,858	\$109,882	\$112,630	\$114,852	\$117,062	\$120,603	\$124,340	\$127,628
Additional Cash Received													
Sales Tax, VAT, HST/GST Received	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Current Borrowing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Other Liabilities (interest-free)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Long-term Liabilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Other Current Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received		\$89,969	\$99,045	\$102,883	\$106,213	\$107,858	\$109,882	\$112,630	\$114,852	\$117,062	\$120,603	\$124,340	\$127,628
Expenditures		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Expenditures from Operations													
Cash Spending		\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550	\$10,550
Bill Payments		\$34,393	\$56,432	\$53,242	\$53,565	\$54,156	\$54,696	\$55,502	\$56,667	\$57,871	\$59,589	\$61,626	\$63,530
Subtotal Spent on Operations		\$44,943	\$66,982	\$63,792	\$64,115	\$64,706	\$65,246	\$66,052	\$67,217	\$68,421	\$70,139	\$72,176	\$74,080
Additional Cash Spent													
Sales Tax, VAT, HST/GST Paid Out		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Repayment of Current Borrowing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Liabilities Principal Repayment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



# Sinley Investments Inc. Business Plan

Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$44,943	\$66,982	\$63,792	\$64,115	\$64,706	\$65,246	\$66,052	\$67,217	\$68,421	\$70,139	\$72,176	\$74,080
Net Cash Flow	\$45,026	\$32,063	\$39,091	\$42,098	\$43,152	\$44,636	\$46,578	\$47,635	\$48,641	\$50,464	\$52,164	\$53,548
<b>Cash Balance</b>	<b>\$60,026</b>	<b>\$92,089</b>	<b>\$131,180</b>	<b>\$173,278</b>	<b>\$216,430</b>	<b>\$261,066</b>	<b>\$307,644</b>	<b>\$355,279</b>	<b>\$403,920</b>	<b>\$454,384</b>	<b>\$506,548</b>	<b>\$560,096</b>

# Sinley Investments Inc. Business Plan

Table: Balance Sheet

Pro Forma Balance Sheet													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Assets	Starting Balances												
Current Assets													
Cash	\$15,000	\$60,026	\$92,089	\$131,180	\$173,278	\$216,430	\$261,066	\$307,644	\$355,279	\$403,920	\$454,384	\$506,548	\$560,096
Inventory	\$5,500	\$17,226	\$19,539	\$20,295	\$21,131	\$21,732	\$22,396	\$23,149	\$23,918	\$24,681	\$25,546	\$26,557	\$27,454
Other Current Assets	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314	\$15,314
Total Current Assets	\$35,814	\$92,566	\$126,942	\$166,788	\$209,723	\$253,476	\$298,776	\$346,106	\$394,511	\$443,915	\$495,244	\$548,419	\$602,864
Long-term Assets													
Long-term Assets	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167	\$796,167
Accumulated Depreciation	\$0	\$4,000	\$8,000	\$12,000	\$16,000	\$20,000	\$24,000	\$28,000	\$32,000	\$36,000	\$40,000	\$44,000	\$48,000
Total Long-term Assets	\$796,167	\$792,167	\$788,167	\$784,167	\$780,167	\$776,167	\$772,167	\$768,167	\$764,167	\$760,167	\$756,167	\$752,167	\$748,167
Total Assets	\$831,982	\$884,733	\$915,109	\$950,955	\$989,890	\$1,029,643	\$1,070,943	\$1,114,273	\$1,158,678	\$1,204,082	\$1,251,411	\$1,300,586	\$1,351,031
Liabilities and Capital		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Current Liabilities													
Accounts Payable	\$0	\$26,301	\$23,042	\$23,095	\$23,301	\$23,595	\$23,783	\$24,256	\$24,785	\$25,301	\$26,220	\$27,076	\$27,877
Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$26,301	\$23,042	\$23,095	\$23,301	\$23,595	\$23,783	\$24,256	\$24,785	\$25,301	\$26,220	\$27,076	\$27,877
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$0	\$26,301	\$23,042	\$23,095	\$23,301	\$23,595	\$23,783	\$24,256	\$24,785	\$25,301	\$26,220	\$27,076	\$27,877
Paid-in Capital	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829	\$1,003,829
Retained Earnings	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)	(\$171,848)
Earnings	\$0	\$26,451	\$60,086	\$95,879	\$134,608	\$174,067	\$215,178	\$258,036	\$301,911	\$346,799	\$393,210	\$441,529	\$491,172
Total Capital	\$831,982	\$858,433	\$892,068	\$927,861	\$966,589	\$1,006,048	\$1,047,160	\$1,090,018	\$1,133,893	\$1,178,781	\$1,225,192	\$1,273,511	\$1,323,154
Total Liabilities and Capital	\$831,982	\$884,733	\$915,109	\$950,955	\$989,890	\$1,029,643	\$1,070,943	\$1,114,273	\$1,158,678	\$1,204,082	\$1,251,411	\$1,300,586	\$1,351,031

Sinley Investments Inc. Business Plan

Net Worth	\$831,982	\$858,433	\$892,068	\$927,861	\$966,589	\$1,006,048	\$1,047,160	\$1,090,018	\$1,133,893	\$1,178,781	\$1,225,192	\$1,273,511	\$1,323,154

## PROJECT PLANS







# **GENERAL CONTRACTOR NOTES**

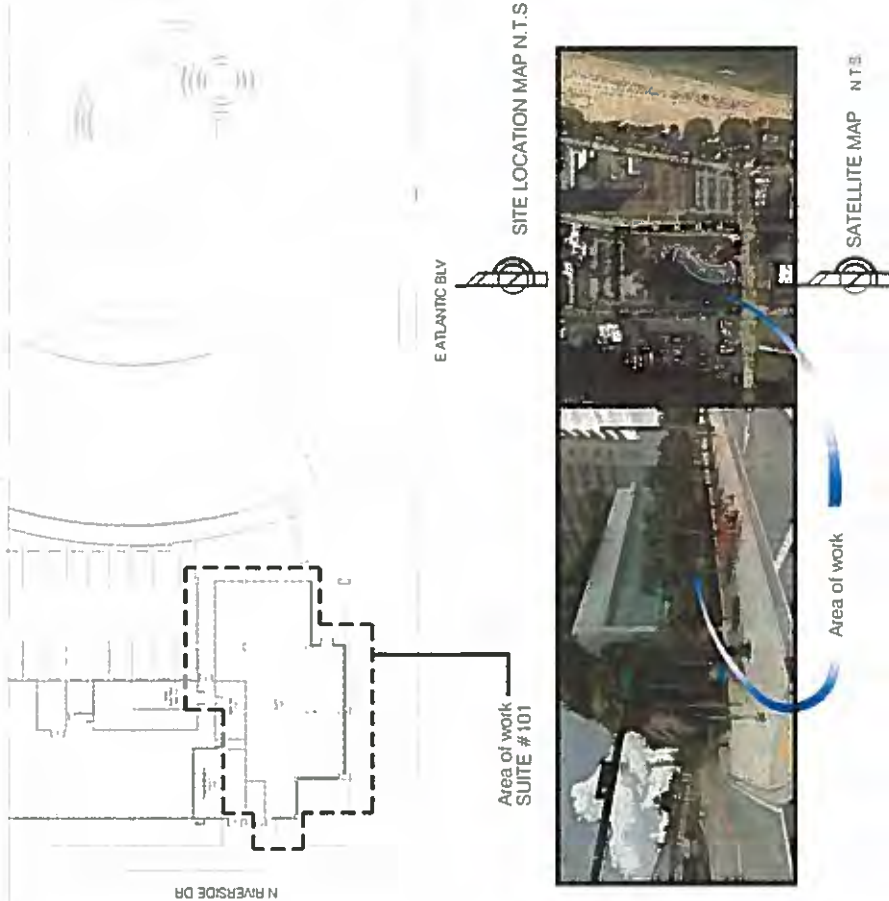
1. The contractor will not be responsible for and will not have control or charge of construction means, methods, techniques, sequences or procedures or for safety precautions or protection required by the architect or engineer. The contractor shall be responsible for the contractor's failure to carry out the work in accordance with the contract documents. The architect will not be responsible for any force caused or charged over the acts or omissions of the contractor, subcontractors or any of their agents or employees, or any other persons performing any part of the work.
2. As active having jurisdiction shall be observed strictly in the construction of the project, including all applicable state, city and county building, zoning, mechanical, electrical, plumbing, law codes. Contractor shall verify all code requirements and mechanical/plumbing law codes.
3. Errors and omissions which may occur in contract documents shall be brought to the attention of the architect in writing and written instructions shall be obtained before proceeding with the work. The contractor will be held responsible for the contractor's failure to obtain such instructions from the architect prior to commencing the work intended to comply with the architect's intent for construction and for fabrication of the work.
4. Contractor and subcontractors are to verify all dimensions and job conditions at the job site sufficiently in advance of work to be performed to assure the credibility of the information received. The contractor shall be held responsible for failing to communicate any work, or any errors or discrepancies in drawings or between provided or original and field conditions.
5. It is the purpose of these plans and specifications to describe a complete and finished project under one term named "100%".  
The contractor shall maintain the premises clean and free of all trash, debris and soil protect all adjacent areas from damage, staining, dirt or spillage etc. All materials, equipment, galling tools etc. Shall be left clean and ready for occupancy upon completion of the project.
6. As work is to be done under the supervision of the general contractor in accordance with the owner-contractor agreement.  
  
10. All materials and products used in and construction are required to have applicable products control code approval NCA  
  
11. Contractor shall carry all necessary insurance as required by law and hold harmless the owner or architect from any loss, liability claim or demands for damages arising out of or relating to the performance of the work as described by these documents.  
  
12. The owner shall effect and maintain fire, windstorm, collision and vandalism insurance for 100% of the value plus a retained co-insurance of no less than \$1 million.  
  
13. The general contractor shall guarantee all work specified and/or described in these documents to be completed in accordance with the contract documents commencing from the substantial completion date or from the terms of occupancy and/or move occurs first. The general contractor is responsible for all work executed by subcontractors or other trades, plumbing equipment.  
  
14. The contractor shall acquire all permits and licenses and pay all fees necessary for the execution of the work.  
  
15. All structural metal items and fasteners and bolts shall be hot dipped galvanized.  
  
16. The Contractor is responsible to review and approve shop drawings as they are drawnings of steel fabricated to the Architect's review. The Architect reserves all shop drawings with the design and not constitute an authorization for ordering, fabrication or installation of any item unless approved and accepted by the General Contractor. NO STEEL JOINTS.  
  
17. The Contractor shall secure safe & hurricane seating as issued remove all impediments and clear all obstructions from the area of the roof deck. The Contractor must advise all other responsibilities to ensure or remove new materials and equipment. Shop drawings shall fully become dependent on the manufacturer's and supplier's product literature and specifications. Complete form foundation tests shall be submitted to the Engineer for review. Clearing of all houses or filling in foundations and retaining walls. Clean up all construction debris.  
  
18. Contractor shall be liable for testing utilities prior to excavation, and resolve the utility phone. It calls here to accommodate new construction.

DRAWING INDEX	
<b>Architect</b>	
JSR DESIGN GROUP FL License # AR95171	
A1	Data, Location,
A2	Life Safety Plan
A3	Foundation Plan
A4	Floor Plan
A5	Beams Plan
A6	Details
A7	Reflected Ceiling
A8	Interior Elevations/ Sections
A9	Section Detail
<b>NFP Engineers</b>	
WHITELOCK & WILLIAMS Consulting Engineers FL License # 53999	
M0	HVAC Specifications & Legends
M1	HVAC Plan
M2	HVAC Schedules
M3	HVAC Details
E0	Electrical Specifications
E1	Electrical Lighting Plan
E2	Electrical Power Plan
E3	Electrical Riser Diagram & Panel Schedule
P0	Plumbing Specifications
P1	Sanitary Plan
P2	Potable Water Plan
P3	Plumbing Details & Specifications
P4	Sanitary Isometric
P5	Domestic Water Isometric

APPLICABLE CODES	BUILDING DATA
1 FLORIDA BUILDING CODE 2015 EDITION 2 A.C.I. 318-14 FOR REINFORCED CONCRETE 3 INTERNATIONAL MECHANICAL AND ELECTRICAL SOCIETY FOR TESTING AND MATERIALS 4 NATIONAL FIRE PROTECTION ASSOCIATION STANDARDS 5 FLORIDA ACCESSIBILITY CODE 2014	6 <b>Notes:</b> Florida Building Code 2014 7 Occupancy: Group B Business 8 Type of Construction: I B (Sprinklered) 9 Total Number of Stories: 10 10 Estimated Prepared Tons of Spill: 4,788 S F 11 No additional square footage
DESCRIPTION OF WORK	
This is a "LEVEL 2 ALTERATION". The tenant buildout is for a new Beauty salon spa. There will be no additional square footage	

## DESCRIPTION OF WORK

This is a "LEVEL 2 ALTERATION." The tenant buildout is for a new Beauty salon spa. There will be no additional square footage

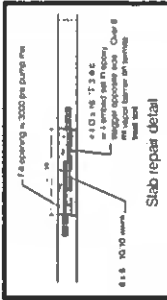






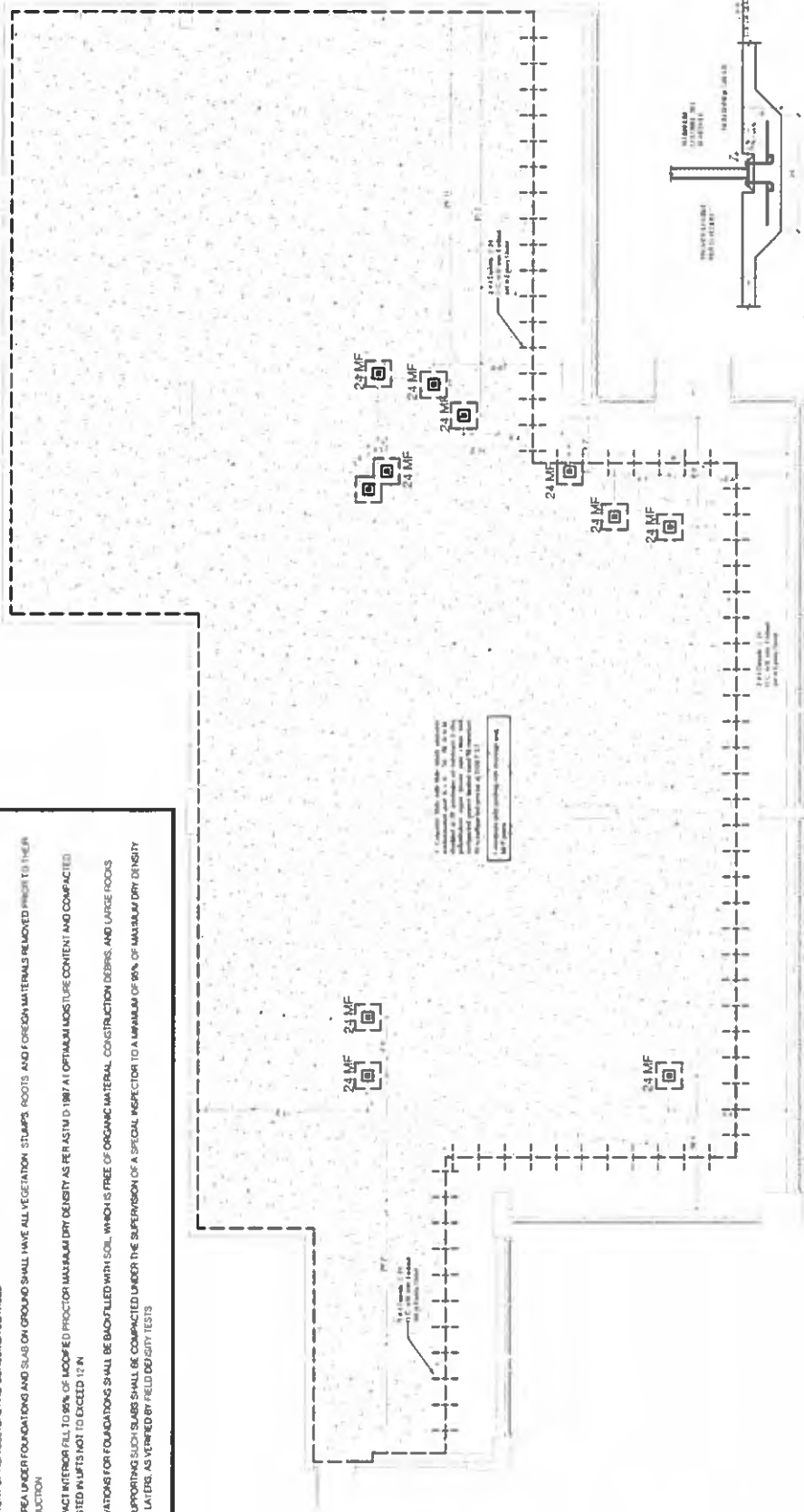
# GENERAL FOUNDATION NOTES

1. AS PER GEOTECHNICAL INVESTIGATION REPORT BY OTHERS AT THIS SITE ARE SAND AND ROCK WITH A MINIMUM BEARING CAPACITY OF 2500 PSF. SHOULD OTHER CONDITIONS OR MATERIALS BE ENCOUNTERED THE ENGINEER SHALL BE NOTIFIED PRIOR TO PROCEEDING WITH THE WORK. THE ARCHITECT OR ENGINEER SHALL SUPPLY A LETTER ATTESTING THAT THE SITE HAS BEEN OBSERVED AND THE FOUNDATION CONDITIONS ARE SIMILAR TO THOSE UPON WHICH THE DESIGN IS BASED ON SEE P.B.C. 0001 EDITION.
2. THE SUBSURFACE SOIL PROFILES AT THIS PROJECT SITE SHALL BE MARKED BY PROPERLY PROGRAMMED APPLICATIONS OF DYNAMIC PRE-COMPRESSION TREATMENT ON A SPACING ACCORDING TO THE RECOMMENDATIONS OF THE GEOTECHNICAL ENGINEER. AS TO ACHIEVE THE REQUIRED DEGREE OF IMPROVEMENT AND DESIGN BEARING CAPACITY.
3. THE GEOTECHNICAL ENGINEER RESPONSIBLE FOR THE GROUND APPLICATIONS AND SHALL ISSUE PROFESSIONAL CERTIFICATION ATTESTING TO THE SATISFACTORY FOUNDATION SOIL CONDITIONS AND THE ACHIEVEMENT OF THE DESIGN BEARING VALUE BEFORE ANY CONSTRUCTION OPERATION IS ALLOWED TO START.
4. PRIOR TO CONSTRUCTION PROVIDE TREATMENT TO SOIL. A CERTIFICATE OF COMPLIANCE SHALL BE ISSUED TO THE BUILDING DEPARTMENT BY THE LICENSED PEST CONTROL COMPANY THAT CONTAINS THE FOLLOWING STATEMENT: "THE BUILDING HAS RECEIVED A COMPLETE TREATMENT FOR THE PREVENTION OF SUBTERRANEAN TERMITES. TREATMENT IS IN ACCORDANCE WITH THE RULES AND LAWS ESTABLISHED BY THE FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES."
5. THE AREA UNDER FOUNDATIONS AND SLAB ON GROUND SHALL HAVE ALL VEGETATION, STUMPS, ROOTS AND FOREIGN MATERIALS REMOVED PRIOR TO THEIR CONSTRUCTION.
6. COMPACT INTERIOR FILL TO 95% OF MODIFIED PROCTOR MAXIMUM DRY DENSITY AS PER ASTM D 1587 AT OPTIMUM MOISTURE CONTENT AND COMPACTED AND TESTED IN LIFTS NOT TO EXCEED 12 IN.
7. EXCAVATIONS FOR FOUNDATIONS SHALL BE BACKFILLED WITH SOIL WHICH IS FREE OF ORGANIC MATERIAL, CONSTRUCTION DEBRIS, AND LARGE ROCKS.
8. FILL SUPPORTING SUCH SLABS SHALL BE COMPACTED UNDER THE SUPERVISION OF A SPECIAL INSPECTOR TO A MINIMUM OF 95% OF MAXIMUM DRY DENSITY FOR ALL LAYERS AS VERIFIED BY FIELD DENSITY TESTS.



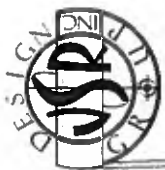
FOUNDATION SCHEDULE				
NO.	QTY	DESCRIPTION	UNIT	REMARKS
1	1	18" x 18" x 18" Repair	Sq. Yd.	18" x 18" x 18" Repair
2	1	18" x 18" x 18" Repair	Sq. Yd.	18" x 18" x 18" Repair
3	1	18" x 18" x 18" Repair	Sq. Yd.	18" x 18" x 18" Repair

COLUMN SCHEDULE				
NO.	QTY	DESCRIPTION	UNIT	REMARKS
1	1	18" x 18" x 18" Repair	Sq. Yd.	18" x 18" x 18" Repair
2	1	18" x 18" x 18" Repair	Sq. Yd.	18" x 18" x 18" Repair
3	1	18" x 18" x 18" Repair	Sq. Yd.	18" x 18" x 18" Repair



TS Column Base & Recess Details

Proposed Foundation Plan 1st Sc.



STUDIO 24 HOURS  
INTEGRATED DESIGN  
INNOVATION. RETHINKING.

JSP DESIGN GROUP, INC.  
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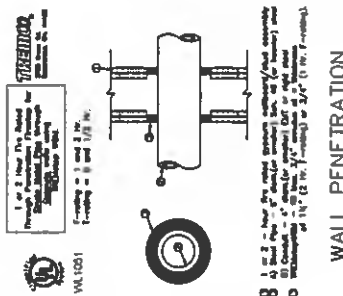
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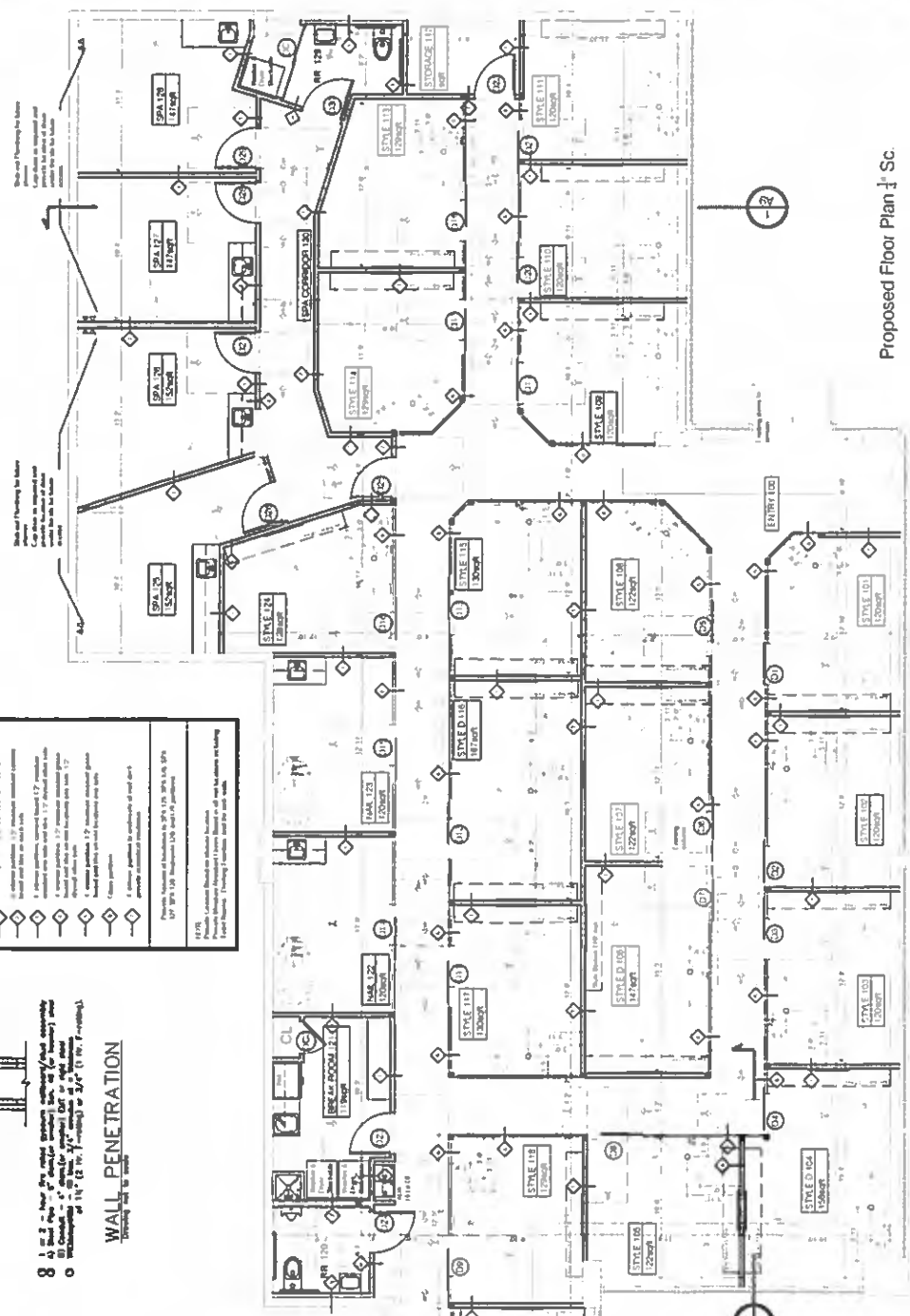
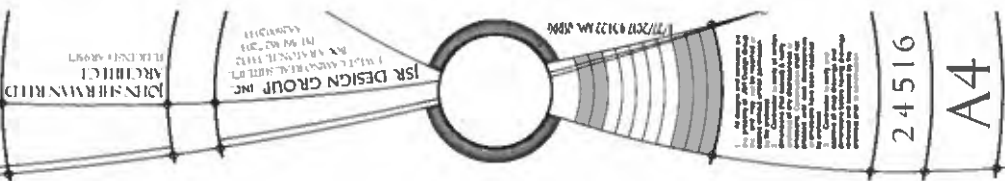
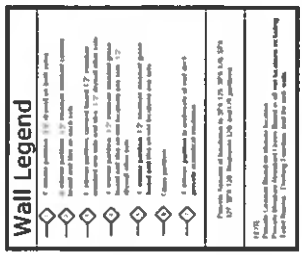
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DOOR SCHEDULE									
WORK	SQ	UNIT	THK	TYPE	LOCATION	L221	FINISH	FRAME	REMARKS
DOOR	20	sq	1 7/8	SLIDER	STAIR DOOR 904	12.000			
DOOR	21	sq	1 7/8	SLIDER	STAIR DOOR 905	12.000			
DOOR	22	sq	1 7/8	SLIDER	STAIR DOOR 906	12.000			
DOOR	23	sq	1 7/8	SLIDER	STAIR DOOR 907	12.000			
DOOR	24	sq	1 7/8	SLIDER	STAIR DOOR 908	12.000			
DOOR	25	sq	1 7/8	SLIDER	STAIR DOOR 909	12.000			
DOOR	26	sq	1 7/8	SLIDER	STAIR DOOR 910	12.000			
DOOR	27	sq	1 7/8	SLIDER	STAIR DOOR 911	12.000			
DOOR	28	sq	1 7/8	SLIDER	STAIR DOOR 912	12.000			
DOOR	29	sq	1 7/8	SLIDER	STAIR DOOR 913	12.000			
DOOR	30	sq	1 7/8	SLIDER	STAIR DOOR 914	12.000			
DOOR	31	sq	1 7/8	SLIDER	STAIR DOOR 915	12.000			
DOOR	32	sq	1 7/8	SLIDER	STAIR DOOR 916	12.000			
DOOR	33	sq	1 7/8	SLIDER	STAIR DOOR 917	12.000			
DOOR	34	sq	1 7/8	SLIDER	STAIR DOOR 918	12.000			
DOOR	35	sq	1 7/8	SLIDER	STAIR DOOR 919	12.000			
DOOR	36	sq	1 7/8	SLIDER	STAIR DOOR 920	12.000			
DOOR	37	sq	1 7/8	SLIDER	STAIR DOOR 921	12.000			
DOOR	38	sq	1 7/8	SLIDER	STAIR DOOR 922	12.000			
DOOR	39	sq	1 7/8	SLIDER	STAIR DOOR 923	12.000			
DOOR	40	sq	1 7/8	SLIDER	STAIR DOOR 924	12.000			
DOOR	41	sq	1 7/8	SLIDER	STAIR DOOR 925	12.000			
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DOOR	46	sq	1 7/8	SLIDER	STAIR DOOR 930	12.000			
DOOR	47	sq	1 7/8	SLIDER	STAIR DOOR 931	12.000			
DOOR	48	sq	1 7/8	SLIDER	STAIR DOOR 932	12.000			
DOOR	49	sq	1 7/8	SLIDER	STAIR DOOR 933	12.000			
DOOR	50	sq	1 7/8	SLIDER	STAIR DOOR 934	12.000			
DOOR	51	sq	1 7/8	SLIDER	STAIR DOOR 935	12.000			
DOOR	52	sq	1 7/8	SLIDER	STAIR DOOR 936	12.000			
DOOR	53	sq	1 7/8	SLIDER	STAIR DOOR 937	12.000			
DOOR	54	sq	1 7/8	SLIDER	STAIR DOOR 938	12.000			
DOOR	55	sq	1 7/8	SLIDER	STAIR DOOR 939	12.000			
DOOR	56	sq	1 7/8	SLIDER	STAIR DOOR 940	12.000			
DOOR	57	sq	1 7/8	SLIDER	STAIR DOOR 941	12.000			
DOOR	58	sq	1 7/8	SLIDER	STAIR DOOR 942	12.000			
DOOR	59	sq	1 7/8	SLIDER	STAIR DOOR 943	12.000			
DOOR	60	sq	1 7/8	SLIDER	STAIR DOOR 944	12.000			
DOOR	61	sq	1 7/8	SLIDER	STAIR DOOR 945	12.000			
DOOR	62	sq	1 7/8	SLIDER	STAIR DOOR 946	12.000			
DOOR	63	sq	1 7/8	SLIDER	STAIR DOOR 947	12.000			
DOOR	64	sq	1 7/8	SLIDER	STAIR DOOR 948	12.000			
DOOR	65	sq	1 7/8	SLIDER	STAIR DOOR 949	12.000			
DOOR	66	sq	1 7/8	SLIDER	STAIR DOOR 950	12.000			
DOOR	67	sq	1 7/8	SLIDER	STAIR DOOR 951	12.000			
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DOOR	77	sq	1 7/8	SLIDER	STAIR DOOR 961	12.000			
DOOR	78	sq	1 7/8	SLIDER	STAIR DOOR 962	12.000			
DOOR	79	sq	1 7/8	SLIDER	STAIR DOOR 963	12.000			
DOOR	80	sq	1 7/8	SLIDER	STAIR DOOR 964	12.000			
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DOOR	140	sq	1 7/8	SLIDER	STAIR DOOR 1024	12.000			
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DOOR	156	sq	1 7/8	SLIDER	STAIR DOOR 1040	12.000			
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DOOR	166	sq	1 7/8	SLIDER	STAIR DOOR 1050	12.000			
DOOR	167	sq	1 7/8	SLIDER	STAIR DOOR 1051	12.000			
DOOR	168	sq	1 7/8	SLIDER	STAIR DOOR 1052	12.000			
DOOR	169	sq	1 7/8	SLIDER	STAIR DOOR 1053	12.000			
DOOR	170	sq	1 7/8	SLIDER	STAIR DOOR 1054	12.000			
DOOR	171	sq	1 7/8	SLIDER	STAIR DOOR 1055	12.000			
DOOR	172	sq	1 7/8	SLIDER	STAIR DOOR 1056	12.000			
DOOR	173	sq	1 7/8	SLIDER	STAIR DOOR 1057	12.000			
DOOR	174	sq	1 7/8	SLIDER	STAIR DOOR 1058	12.000			
DOOR	175	sq	1 7/8	SLIDER	STAIR DOOR 1059	12.000			
DOOR	176	sq	1 7/8	SLIDER	STAIR DOOR 1060	12.000			
DOOR	177	sq	1 7/8	SLIDER	STAIR DOOR 1061	12.000			



Toilet Room Calculations		Table 403.1 Minimum number of req. Plumbing Fixtures				
Based on a bathroom occupancy time of 15 Occupants (See sheet 1-4) for details		MAXIMUM TOILET SEATING OCCUPANCY	MINIMUM TOILET SEATING OCCUPANCY	MINIMUM TOILET SEATING OCCUPANCY	MINIMUM TOILET SEATING OCCUPANCY	MINIMUM TOILET SEATING OCCUPANCY
As Building occupancy varies from 10 to 100	Table 403.1 Minimum number of fixtures	10	10	10	10	10
1 W.C. per 20 for the 1st 50 and 1 per 50 for the remainder exceeding 50		10	10	10	10	10
1 Urinal per 40 for the 1st 80 and 1 per 80 for the remainder exceeding 80		10	10	10	10	10
1 Drinking Fountain per 100		10	10	10	10	10
When 40 occupants the required minimum fixtures are:		10	10	10	10	10
2 W.C.'s, 2 Ur., 1 Drinking Fountain, 1 Service Sink		10	10	10	10	10
2 W.C.'s, 2 Ur., 1 Drinking Fountain, 1 Service Sink		10	10	10	10	10

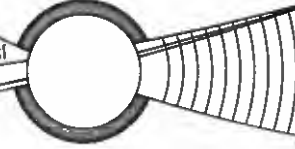




LEVEL 2 MIRATION  
STUDIO HEADQUARTERS  
DESIGN CR

ARCHITECT  
LAWRENCE BERKELEY  
LABORATORY

ISR DESIGN GROUP INC.  
1000 10TH AVENUE  
SUITE 100  
SAN FRANCISCO, CA 94118  
(415) 774-1000  
www.isrdesign.com



1. All drawings shall conform to the requirements of the California Building Code, 2019 Edition, and the International Building Code, 2018 Edition, as amended.

2. All drawings shall conform to the requirements of the California Building Code, 2019 Edition, and the International Building Code, 2018 Edition, as amended.

3. All drawings shall conform to the requirements of the California Building Code, 2019 Edition, and the International Building Code, 2018 Edition, as amended.

4. All drawings shall conform to the requirements of the California Building Code, 2019 Edition, and the International Building Code, 2018 Edition, as amended.

5. All drawings shall conform to the requirements of the California Building Code, 2019 Edition, and the International Building Code, 2018 Edition, as amended.

24516

E-2



Whitaker & Whitaker  
1000 10TH AVENUE  
SUITE 100  
SAN FRANCISCO, CA 94118  
(415) 774-1000  
www.whitakerandwhitaker.com

**SHEET NOTES**

1. GENERAL NOTES: SEE SHEET E-1 FOR GENERAL NOTES AND SPECIFICATIONS.

2. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA BUILDING CODE AND THE 2018 INTERNATIONAL BUILDING CODE, AS AMENDED.

3. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA BUILDING CODE AND THE 2018 INTERNATIONAL BUILDING CODE, AS AMENDED.

4. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA BUILDING CODE AND THE 2018 INTERNATIONAL BUILDING CODE, AS AMENDED.

5. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2019 CALIFORNIA BUILDING CODE AND THE 2018 INTERNATIONAL BUILDING CODE, AS AMENDED.

**GENERAL NOTES**

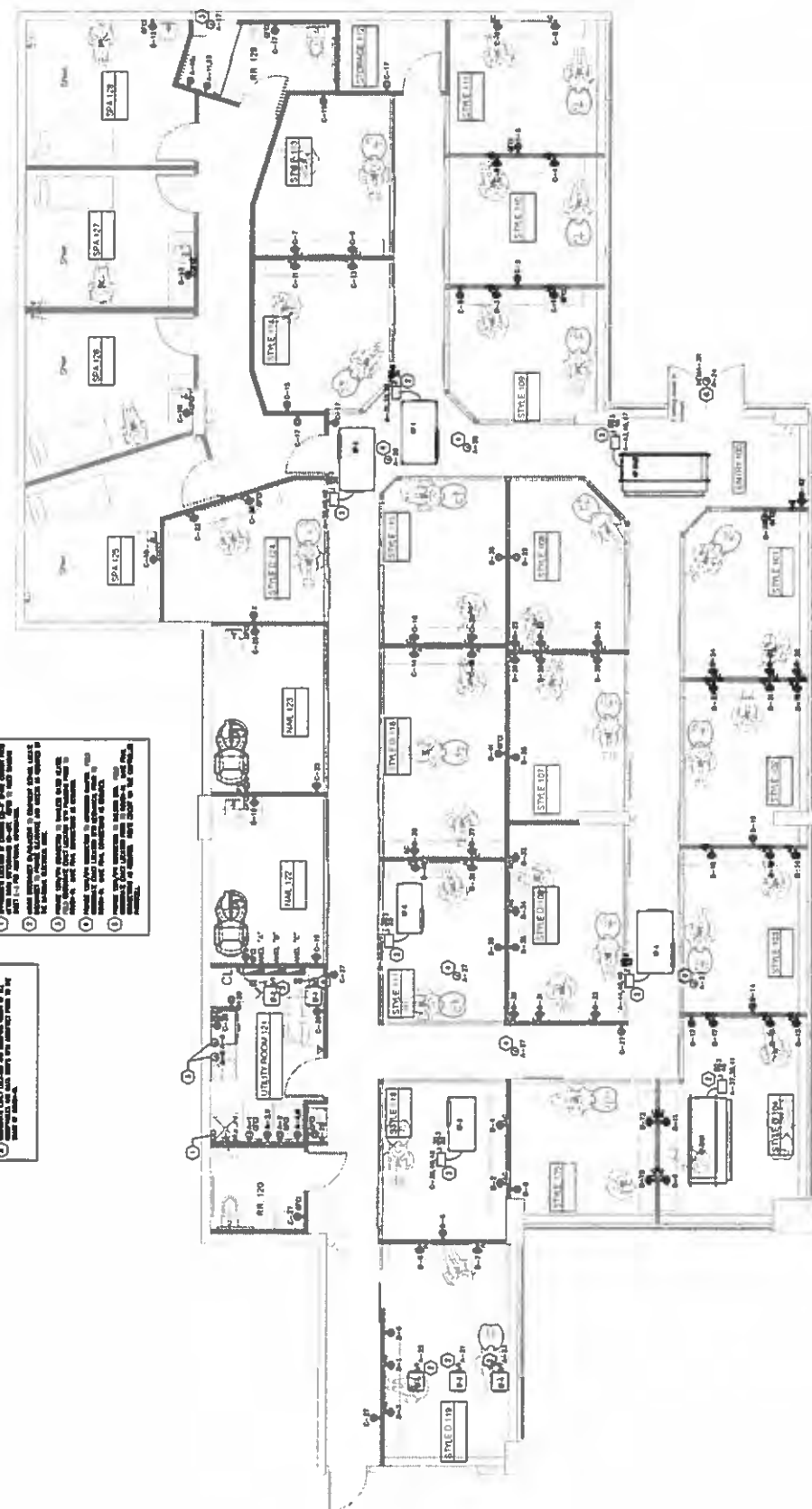
1. GENERAL NOTES: SEE SHEET E-1 FOR GENERAL NOTES AND SPECIFICATIONS.

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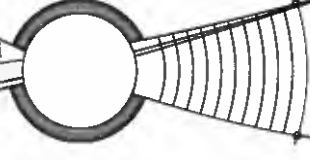
POWER PLAN 1/2 Scale



PAUL J. WILKINSON  
STUDIO PLANNING  
ARCHITECTS  
10000 BAYVIEW BLVD. #100  
BAYVIEW, MI 48104-1000  
TEL: (313) 487-1000  
FAX: (313) 487-1001  
WWW.JSPDESIGN.COM

JSP DESIGN GROUP, INC.  
10000 BAYVIEW BLVD. #100  
BAYVIEW, MI 48104-1000  
TEL: (313) 487-1000  
FAX: (313) 487-1001  
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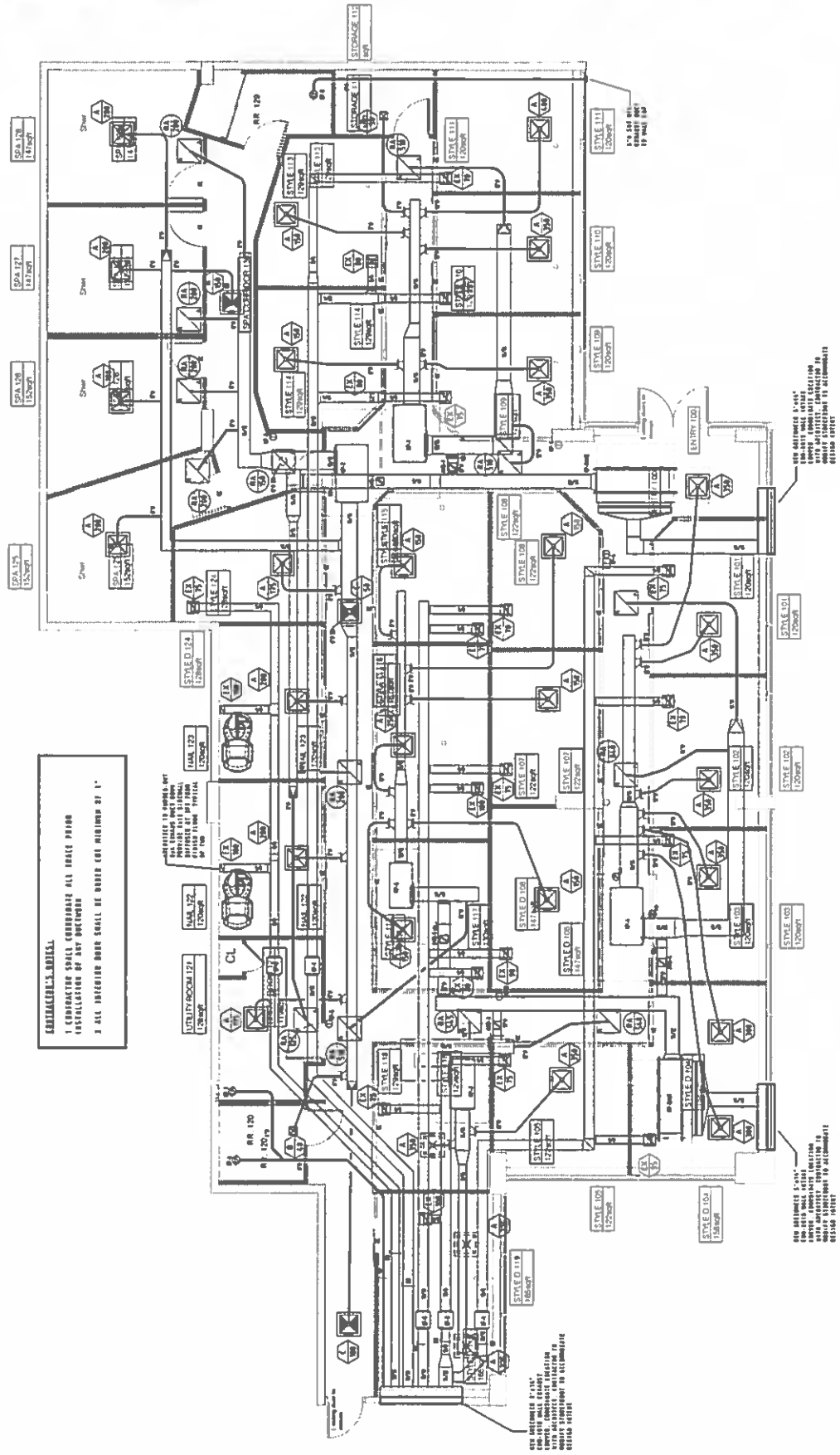
1. All drawings and documents are the property of JSP Design Group, Inc. and shall remain confidential. No part of this drawing may be reproduced or transmitted in any form or by any means electronic or mechanical, including photocopying, recording, or by any information storage and retrieval system, without written permission from JSP Design Group, Inc.

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M-1

**Whitlock & Williams**  
MECHANICAL ENGINEERS  
10000 BAYVIEW BLVD. #100  
BAYVIEW, MI 48104-1000  
TEL: (313) 487-1000  
FAX: (313) 487-1001  
WWW.WHITLOCK-AND-WILLIAMS.COM

DESIGNED BY: JSP  
CHECKED BY: JSP  
DATE: 10/1/01



**CONTRACTOR'S NOTES:**  
1. CONTRACTOR SHALL COORDINATE ALL DUCT PRIME INSTALLATION OF ANY DUCTWORK.  
2. ALL INSULATED DUCT SHALL BE COVERED FOR MINIMUM OF 1"

HVAC PLAN 1 Sc.



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P-1

JSD DESIGN GROUP INC.  
1 WEST CAMPBELL STREET  
SUITE 100  
SAN JOSE, CA 95128  
(408) 261-1111

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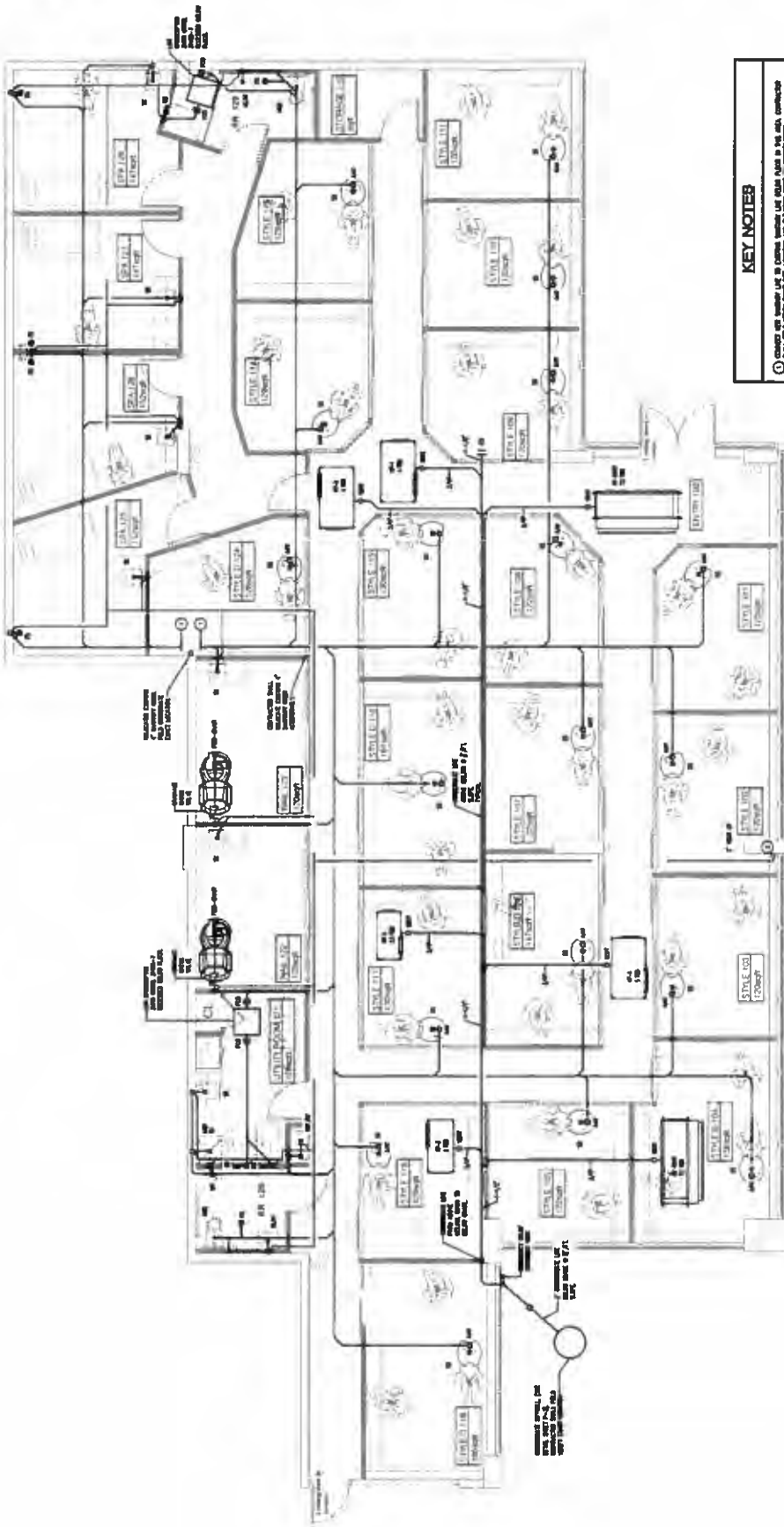


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**KEY NOTES**

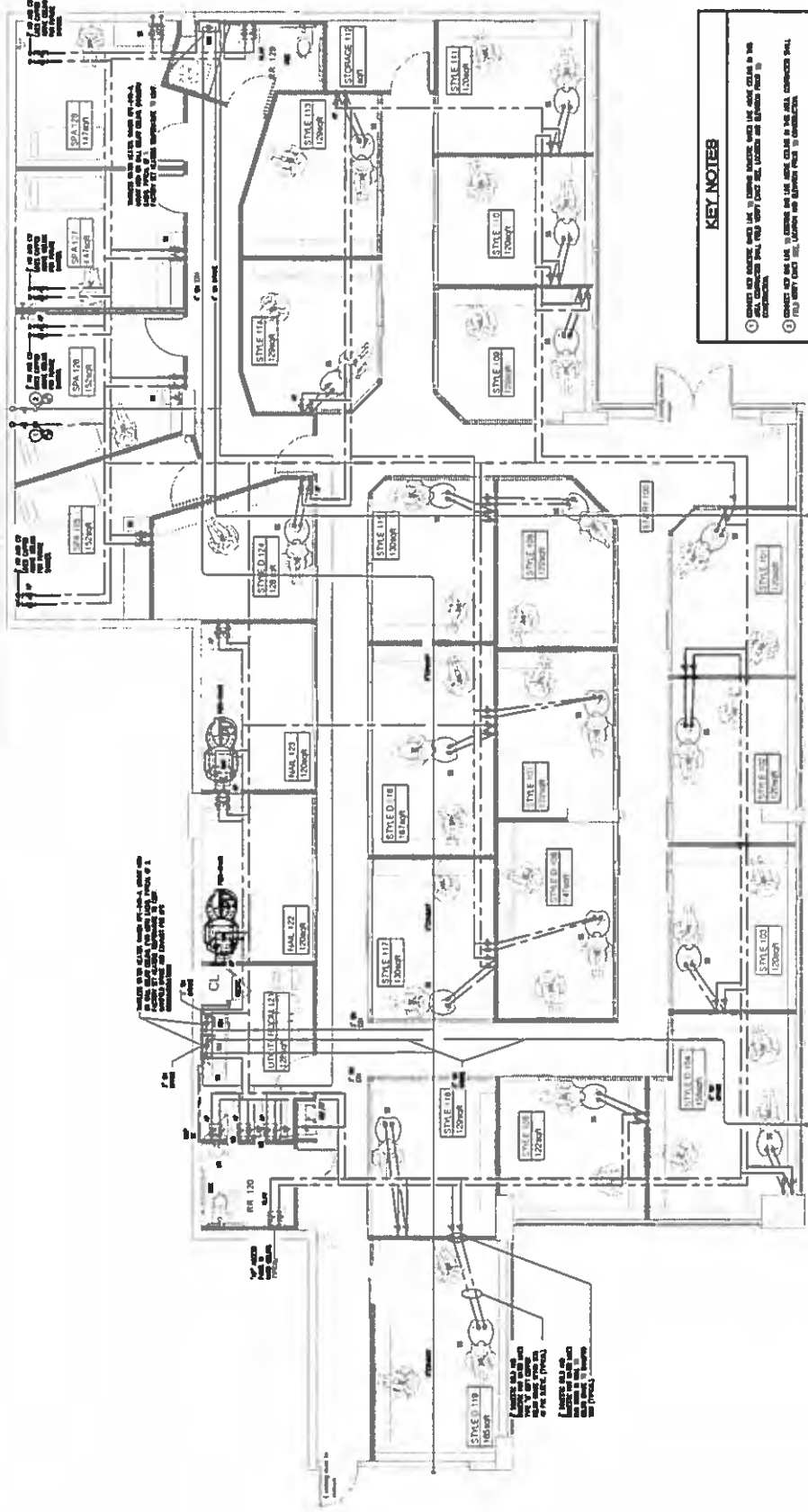
1. Check the notes on the plan for the key notes.

2. Check the notes on the plan for the key notes.

3. Check the notes on the plan for the key notes.

SANITARY PLAN

SANITARY PLAN



### KEY NOTES

- [illegible]

**APPLICATION**  
**STRATEGIC INVESTMENT PROGRAM**

**PLEASE READ THE FOLLOWING PRIOR TO APPLICATION SUBMITTAL**

- Properties listed for sale may not apply. Properties sold within twenty-four months of receiving grant funding **must repay the full amount**.
- Prior to application submittal, a preliminary review of proposed renovations to property must be completed by the Planning Department.
- After approval process, the CRA will provide the applicant with an approved Grant Agreement for signature. It is recommended that **NO CONSTRUCTION** begin until the Grant Agreement is signed by all parties. Improvements completed prior to approval by the CRA Board may not be eligible for reimbursement.
- If deemed necessary, the Community Redevelopment Agency (CRA) reserves the right to have the application and its contents evaluated and analyzed by an outside third party including but not limited to: the proposed business plan, partnership/ownership information with equity positions, mortgage on the property, lease agreements, Letter of Intent from lending institution and any other documents provided by the applicant.
- If your site plan or application request includes landscaping, the landscaping must be species and varieties of native plants that are drought tolerant, require little irrigation and withstand the environmental conditions of Pompano Beach. Irrigation systems must prevent over spray and water waste and it is recommended a drip irrigation system be installed.
- Property to be improved must be free of all municipal and county liens, judgments or government encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the East CRA District Five Year Strategic Finance Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or government encumbrances of any kind under the term of the agreement.

I have read completely and understand the program, including the application guidelines and grant reimbursement process.



**Applicant Signature**

Date 11/25/19

\_\_\_\_\_  
**Property Owner (if different)**

Date \_\_\_\_\_



# Strategic Investment Program Application Form

Date of Application 11/25/19

1. Address of project requesting CRA investment:

1 N. Ocean Blvd. Unit 101  
Pompano Beach FL 33062

2. Name of Applicant: Sinley Investments INC  
Studio Elements Salon and Spa

Address of Applicant:

11900 Biscayne Blvd.,  
Miami, FL 33181

Phone:

(614) 371 1055

Fax:

Email: marina@studio-elements.com

3. Does the applicant own project property? ☐ Yes ☒ No

If "No" box is checked, when will property be in control (own or long-term lease) of applicant?

Already in control with lease for 30 years

Indicate the owning entity of the property (i.e. name on property title)

The Plaza at Oceanside Property Owners Association Inc

4. What is the total estimated project investment?

1,004,880

Current assessed value : 1.2 million

New capital investment dollars: 258,608

Total estimated new assessment: 1,263,488

5. What is the percentage (%) amount of ownership equity relative to total estimated project investment?

☒ 20% or more

☐ 10% to 19.9%

☐ Less than 10%

☐ None

6. What is the percentage (%) of minority ownership of the project?

☒ 100%

☐ 50% or more

☐ Less than 50%

☐ None

7. How many jobs for neighborhood residents will be created upon completion of the project?

\_\_\_\_ 1-5

✓ 6-10

\_\_\_\_ 10+

\_\_\_\_ None

8. When is it anticipated that construction could begin, assuming project receives SIP assistance? (A detailed project schedule must accompany application)

✓ Less than 12 months

\_\_\_\_ 12 to 16 months

\_\_\_\_ 16 to 24 months

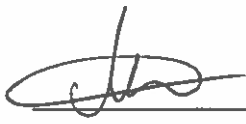
\_\_\_\_ Longer than 24 months

9. Include with this application:

- Two bids/quotes from 2 licensed contractors
- Detailed Budget for entire project
- City of Pompano Beach Business Tax Receipt
- Current Photograph of existing property conditions
- Description of proposed development/improvement of property
- Preliminary site plan, floor plans and renderings that enable staff to determine quality of design; parking must be included in the site plan and meet current code regulations
- Infrastructure improvements, if any, in either the public ROW or on private property
- Preliminary project schedule
- Tenant makeup

- Resume of developer indicating related development experience
- Business and Financial Information:
  - \*Business Plan
  - \*Pro forma
  - \*Mortgage on property. If applicant does not own property, a written authorization from property owner to make changes outlined in the project needs to be provided
  - \*Lease agreements with at least 24 months remaining
  - \*Letter of Intent from lending institution
  - \*Partnership and/or ownership information with equity positions

**Authorized Representative**


Marina Schleicher
Gm

Name Title


11/25/19

Signature Date

**Please Note**

Property to be improved must be free of all municipal and county liens, judgments or government encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meet the goals and objectives as set forth in the East CRA District Five Year Strategic Finance Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or government encumbrances of any kind under the term of the agreement.

## **BUDGET AND CONSTRUCTION ESTIMATE**



## Formal Proposal and Construction Contract

July 17, 2017

### Submitted to:

Benjamin Grinberg

One Stop Home Improvement

3440 NW 192 Ave  
Adventura, FL33180

Cell: 786-546-0379  
Email: onestophi@comcast.net

### Submitted by:

HomePro Plus

877 SW Roberts Ave

Fort White, Florida 32038

Business: 3863150587  
Business: service@homepro.plus

## **CERTIFICATIONS**

General Contractor CGC1520527, Plumbing Contractor CFC1427522, Air Conditioning Contractor CAC058526, Building Code Administrator BU1882

## **ARTICLE 1. CONTRACT DOCUMENTS**

1.1 The contract documents consist of this agreement, general conditions, construction documents, specifications, allowances, finish schedules, construction draw schedule, information disclosure statement, all addenda issued prior to execution of this agreement and all change orders or modifications issued and agreed to by both parties. All documents noted herein shall be provided to the Contractor by the Owner. These contract documents represent the entire agreement of both parties and supersede any prior oral or written agreement.

## **ARTICLE 2. SCOPE OF WORK**

2.1 The Owner/GC (hereinafter referred to as Owner) agrees to purchase, and the Contractor (HomePro Plus, hereinafter referred to as Contractor) agrees to provide mechanical construction thereto at 1 N Ocean Blvd #101, Pompano Beach, FL according to the construction documents, allowances, finish schedules, all addenda, change orders, modifications and specifications.

2.2 Pricing based on plans and specifications.

2.3 The Scope is install HVAC system per plans and specifications.

## **ARTICLE 3. TIME OF COMPLETION**

3.1 The commencement date of the project shall be determined. The approximate completion date of the project shall be determined; however, any change orders and/or unusual weather might delay or otherwise affect the completion date. Barring inclement weather or owner related delays, the Contractor shall pay liquidated damages of (\$0.00) per day if the project is not substantially completed within the agree upon time.

## **ARTICLE 4. THE CONTRACT PRICE**

4.1 The price of the project shall be set at the sum of \$55,383.00, subject to additions and deductions pursuant to authorized change orders and allowances.

4.2 The Owner and the Contractor acknowledge that the Owner will pay a sum as specified to be utilized for materials acquisition and mobilization upon signing of this contract and before construction begins as a deposit and part of the purchase price of the project.

## **ARTICLE 5. PROGRESS PAYMENTS**

5.1 The Owner will make payments to the contractor pursuant to the attached construction draw schedule as work required by said schedule is satisfactorily completed. Owner shall make draw payments to contractor after request by contractor. Should the owner fail to make payment, contractor may charge a penalty of 18% annually upon the unpaid amount until paid.

5.2 If payment is not received by the Contractor within 7 days after delivery of payment demand for work satisfactorily completed, contractor shall have the right to stop work or terminate the contract at his option. Termination by Contractor under the provisions of this paragraph shall not relieve the Owner of the obligations of payments to Contractor for that part of the work performed prior to such termination. Termination by Owner under the provisions of this paragraph shall not relieve the Owner of the obligations of payments to Contractor for that part of the work performed prior to such termination.

## **ARTICLE 6. DUTIES OF THE CONTRACTOR**

6.1 All work shall be in accordance to the provisions of the plans and specifications. All systems shall be in good working order.

6.2 All work shall be completed in a workman like manner, and shall comply with all applicable national, state and local building codes and laws.

6.3 All work shall be performed by licensed individuals to perform their said work, as outlined by law.

6.4 Contractor shall obtain all permits necessary for the work to be completed. Fees to be paid by Owner.

6.5 Contractor shall remove all construction debris and leave the project in a broom clean condition.

6.6 Upon satisfactory payment being made for any portion of the work performed, Contractor shall furnish a full and unconditional release from any claim or mechanics' lien for that portion of the work for which payment has been made.

## **ARTICLE 7. OWNER**

~~7.1 The Owner shall communicate with subcontractors only through the Contractor.~~

## **Project Specifications**

As per plans by JSR Design Group, Dated 1/27/2017

### **General Project Contents**

■ 0

*Sub-Total is \$55,383.00*

*Project Cost is \$55,383.00*

### **PAYMENT SCHEDULE**



**NOTICE**

ACCORDING TO FLORIDA'S CONSTRUCTION LIEN LAW (SECTIONS 713.001-713.37, FLORIDA STATUTES), THOSE WHO WORK ON YOUR PROPERTY OR PROVIDE MATERIALS AND SERVICES AND ARE NOT PAID IN FULL HAVE A RIGHT TO ENFORCE THEIR CLAIM FOR PAYMENT AGAINST YOUR PROPERTY. THIS CLAIM IS KNOWN AS A CONSTRUCTION LIEN. IF YOUR CONTRACTOR OR A SUBCONTRACTOR FAILS TO PAY SUBCONTRACTORS, SUB-SUBCONTRACTORS, OR MATERIAL SUPPLIERS, THOSE PEOPLE WHO ARE OWED MONEY MAY LOOK TO YOUR PROPERTY FOR PAYMENT, EVEN IF YOU HAVE ALREADY PAID YOUR CONTRACTOR IN FULL. IF YOU FAIL TO PAY YOUR CONTRACTOR, YOUR CONTRACTOR MAY ALSO HAVE A LIEN ON YOUR PROPERTY. THIS MEANS IF A LIEN IS FILED YOUR PROPERTY COULD BE SOLD AGAINST YOUR WILL TO PAY FOR LABOR, MATERIALS, OR OTHER SERVICES THAT YOUR CONTRACTOR OR A SUBCONTRACTOR MAY HAVE FAILED TO PAY. TO PROTECT YOURSELF, YOU SHOULD STIPULATE IN THIS CONTRACT THAT BEFORE ANY PAYMENT IS MADE, YOUR CONTRACTOR IS REQUIRED TO PROVIDE YOU WITH A WRITTEN RELEASE OF LIEN FROM ANY PERSON OR COMPANY THAT HAS PROVIDED TO YOU A "NOTICE TO OWNER." FLORIDA'S CONSTRUCTION LIEN LAW IS COMPLEX, AND IT IS RECOMMENDED THAT YOU CONSULT AN ATTORNEY.  
THE FOLLOWING PROPOSAL IS SUBMITTED BY:

Signature\_\_\_\_\_

Date: \_\_\_\_\_

**ACCEPTANCE OF PROPOSAL**

The prices, specifications, and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined in this contract.

Signature\_\_\_\_\_

Date: \_\_\_\_\_

Signature\_\_\_\_\_

Date: \_\_\_\_\_

**FLORIDA HOMEOWNER'S RECOVERY FUND**

PAYMENT, UP TO A LIMITED AMOUNT, MAY BE AVAILABLE FROM THE FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATIONS OF FLORIDA LAW BY A LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS:

Construction Industry Licensing Board  
2601 Blairstone Road  
Tallahassee, Florida 32399-1039  
(850)487-1395



1326 Hollywood Blvd. Hollywood FL 33019  
Phone: 954-582-1201 Fax: 954-582-1202 - marika@austroconstruction.com  
CCC 1328806 - C/C 1516225\* CFC 1429135

***Studio Elements Salon and Spa  
1N. Ocean Blvd. Suite 101  
Pompano Beach, FL 33062***

***Attn: Marina Schleicher***

***Proposal/Contract  
Plumbing installation***

***October 10, 2017***

## **SCOPE OF WORK**

### **Plumbing installation**

*Austro Construction will provide the following*

- *Rough in new plumbing for: bathrooms; treatment rooms; utility rooms*
- *Install water piping to all listed fixture and equipment in the architectural plans*
- *Install gas piping to all listed equipment on the architectural drawing*
- *Install tankless water heater and exhaust fan for water heater*
- *Provide floor drains and floor sinks at listed locations*
- *Excavate soil for installation of plumbing lines*
- *Fill for ditches dug for plumbing lines*
- *Install underground sanitary*
- *Install sanitary vent piping through roof*
- *Hook up and/or install all plumbing fixture*
- *Pipe in for future showers*
- *Provide and install washer machine inline linen interceptor*
- *Shall install owner provided backflow device on pedicure and backwash station*
- *Sanitary piping PVC schedule 40; all water piping CPVC*
- *Test Sanitary, Gas and Domestic piping to city ordinance*
- *One year warranty upon final inspection*

#### **Exclusions:**

- *All fixtures*
- *Plumbing permit fees and processing*
- *Back flows and water meters*
- *Compacting and grading*
- *Engineering or designs of plumbing system*
- *Concrete cutting and removal*
- *A/C condensates and A/C lines*
- *Cabinets or vanity installation*
- *Water heater exhaust vents*
- *Hair trap interceptor 1-1/2"*
- *Water heaters*

## TOTAL PRICE

\$45,000.00

Note: Any deviation from the original plan will be priced like:

-Material reimbursement

-\$95/hour for labor

## MISCELLANEOUS EXCLUSIONS

- This proposal does not include the identification, abatement and or removal of asbestos containing or toxic materials, or work preparatory or incidental to these items.

### Testing and Engineering

- Any testing and or engineering that may be required.

## CUSTOMER RESPONSIBILITIES

Owner warrants that all buildings are suitable to receive the improvements. Disclaimer- Contractor is a plumbing, roofing, waterproofing, painting and sheet metal contractor. Contractor is not an Engineer, Architect or other design professional, and makes no representations with regard to the condition of the building, other portion of the project, not within the contractor's scope of work. Contractor disclaims any warranties, both express and implied as to any portion of the project not within the contractor's scope of work.

The owner holds Austro Construction, Inc. and its employees harmless for any sick building problems including but not limited to; mold, mildew, algae, biological or similar problems.

It is strongly suggested that the owner create an escrow account of 15% to cover unforeseen conditions that are beyond the control of Austro Construction, Inc. These items include but are not limited to; engineering, labor, materials, weather, preexisting conditions, code upgrades and or code personal requests.

Owner shall reserve the right to request alterations or deviations in the scope of work in this agreement. The contractor shall submit an itemized estimate within 10-days of any cost changes that may occur due to the alterations or deviations. All changes must meet all applicable codes.

Each of the parties hereto agrees and represents that this agreement comprises the full and entire agreement of understanding of any nature concerning the same has entered into or will be recognized and that all negotiations, acts work performed or payments made prior to the execution hereof shall be deemed superseded by the agreement. The owner(s) shall not make any alterations, additions to or deletions from, the content of this agreement before signing and returning it. If owner(s) take exception to any of the contents of this agreement he shall promptly notify contractor in writing so that any differences can be resolved in legal form by the contractor.

In connection with any dispute arising under, from, or as a result of this contract, including but not limited to breach, enforcement or interpretation, proceedings to determine entitlement to and amount of attorney's fees incurred by prevailing party, the parties agree that the prevailing party

or parties shall be entitled to recover all costs or expenses incurred (including these incurred in any litigation, arbitration, appeals from any litigation and enforcement of judgments including but not limited to garnishment proceedings), including reasonable attorney's fees, fees for clerical work and any other services of accountants, paralegals, legal assistants and similar persons. This provision shall survive any termination of this contract.

Prior to the owner(s) or its representative issuing any back charges to Austro Construction, Inc. the owner(s) or its representative must first deliver three (3) competitive bids to Austro Construction, Inc. before any monies are rendered.

Additional expenditures (if any) arising due to building officials, engineers, architects or building owner(s) or its representative that are not part of the scope of work shall be paid by the owner(s).

### **STANDARD CONDITIONS**

➤ **INSURANCE COVERAGE:** The following coverage is included in the proposal.

General Liability	Each Occurrence	\$1,000,000.00
	Damaged to Rented	\$50,000.00
	Personal & Adv. Injury	\$1,000,000.00
	General Aggregate	\$2,000,000.00
	Products – Comp/OP/AGG	\$1,000,000.00
Automobile Liability	Each Accident	\$500,000.00
Workmen's Compensation	Each Accident	\$100,000.00

➤ **Proposal Guarantee:** This quotation shall remain valid for thirty (30) days from the date of execution, beyond which all prices may be subject to change.

An annual interest charge of 18% will be applied to any unpaid principle amount 30-days past due unless otherwise specified. The owner is responsible for collection fees.

Austro Construction, Inc. shall not be responsible for building movement, or natural disasters. Contractor shall not be responsible for damage caused either during or after the scope of work has been completed by, unforeseen violent weather, including but not limited to; hurricanes, tornadoes, floods, hail or sleet. Austro Construction, Inc. shall not be responsible for any unforeseen damage to the deck or any items unseen or unsecured by unit owners before the removal of the existing roof system(s).

**We Hereby Propose** to furnish all supervision, labor and materials in accordance with the above specifications for the amount listed below.

In consideration of the faithful performance of the covenants and agreements, herein, to the full satisfaction and acceptance of the owner, owner agrees to pay the contractor the sum of.

### **Payment term:**

- 10% by agreement
- owner pays for all material for rough work as necessary
- 30% by rough first
- 30% by final rough
- 20% by final inspection
- 10% retainage will be paid within 30 days after final inspection

Pricing and availability of materials are subject to change. Proposal price represents price at date of proposal only. Proposal price is inclusive of all applicable sales taxes.

**Austro Construction, Inc Representative**

**Authorized Representative**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date Accepted: \_\_\_\_\_

Date Accepted: \_\_\_\_\_

**Terms and Conditions:** This proposal agreement is subject to the terms, conditions and instructions appearing on the face here of and the attached pages.

**Acceptance of Proposal:** the above price, specifications and conditions are satisfactory and are hereby accepted. Austro Construction, Inc. is authorized to do the work as specified and payment shall be made as outlined.

**Terms and Conditions**

**TERMS:** Unless otherwise stated billings for work completed shall be made on or before the last day of the month, with payment due 30 days from invoice date. Interest shall accrue on any unpaid balance at 1 1/2 percent per month (18 percent per annum) or at the maximum legal rate permitted by law. If legal proceedings are required to collect an unpaid balance, all costs including actual attorney's fees shall be added to the unpaid balance. Non-payment in accordance with these terms shall be considered material and cause for termination of performance by Austro Construction, Inc.

**ADDITIONAL CHARGES:** The following shall be an addition to the work order price and charged on a time and material basis, including 30% for overhead and profit: addition or deviation from the specifications herein described; damage to our work by others; temporary protection of the building not originally included in this work order; premature notice to start work causing unnecessary trips; trips back to the job to repair openings created after work is complete; and any labor required to be done outside of normal business hours.

**MATERIALS:** All materials used shall be as stated in the specifications and/or attached scope of work.

**PERMITS:** Owner and or contractor shall secure and pay for necessary approvals, permits, easements, assessments and change required for construction, use or occupancy of permanent structures or permanent changes of existing facilities.

**INSURANCE:** Austro Construction, Inc. agrees to purchase and maintain, as required by law, worker's compensation, liability and property insurance to protect the owner and or contractor from injuries and or damages which may arise out of or result from Austro Construction, Inc.'s operations under this work order and for which Austro construction, Inc. may be legally liable, weather such operations be by Austro construction, Inc. or by anyone directly or indirectly employed by Austro Construction, Inc. or by anyone for whose acts Austro construction, Inc. may be liable. Owner and or contractor agree to look solely to Austro Construction, Inc.'s appropriate insurance carrier for any and all damages including those caused by Austro Construction, Inc.'s sole negligence. The owner and or contractor agree to provide sufficient insurance to protect Austro Construction, Inc. against loss of materials installed on or on the premises due to fire, windstorm, hail or floods. Owner and or contractor provided property insurance shall be on an all-risk policy form and shall insure against the perils of fire and extended coverage and physical loss or damage including, theft, vandalism, malicious mischief, collapse, false work, temporary buildings and debris removal including demolition occasioned by enforcement of any applicable legal requirements. If the property insurance requires minimum deductibles the owner and or contractor shall be responsible for payment of the additional costs not covered because of such increased or voluntary deductibles. The insurance shall waive rights of subrogation, if any against Austro Construction, Inc. The owner and or contractor shall purchase and maintain such insurance as will insure the owner and or contractor against loss of use of the owners and or contractors property due to fire or other hazards, however caused. The owner and or contractor waive all rights of action against Austro construction, Inc. for the loss of use of the owner's and or contractor's property, including consequential damages.

**ACTS OF GOD:** Austro Construction, Inc. shall not be responsible for damage or delay due to strikes, fires, accidents or other causes beyond its reasonable control.

**ACCESS:** Austro Construction, Inc. shall be permitted to use driveways, and paved areas leading to, or adjacent to, the jobsite for its equipment without liability to Austro Construction, Inc. occasioned by the negligence of other or by its equipment.

**FINAL PAYMENT:** The making of final payment shall constitute a waiver of all claims against Austro construction, Inc. by the owner and or contractor except for those arising from (a) unsettled liens stemming from work performed by Austro Construction, Inc., (b) items of any guarantee or warranty issued pursuant to this work order. No guarantee or warranty provided by Austro Construction, Inc. shall be valid until full and final payment is received.

**ARBITRATION:** Any controversy or claim arising out of or relating to this work order, or the breach thereof, shall be settled by arbitration in accordance with the construction industry arbitration rules of the American Arbitration Association in Chicago, IL, and judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, in Austro Construction, Inc.'s sole discretion, collection of unpaid balances may be sought in any court having jurisdiction thereof or under this arbitration clause. The prevailing party shall be entitled to recover all costs including but not limited to all attorney fees, costs, and expert witness fees.

**MISCELLANEOUS:** These terms and conditions together with the cover page providing the scope of work and any attachments constitute the entire agreement of the parties. Modifications to this agreement can be made only in writing signed by Austro Construction, Inc. owner and or contractor permitting performance or work indicates acceptance without exception of this agreement, even if this agreement is not executed.

## CONTRACTOR SERVICES AGREEMENT

Date: March 14, 2018

Contract No.: 17-14-4-A

General  
Contractor/  
Construction Mager :

Marina Radkevich  
M & Z Complete Construction Inc.  
3484 Sw 53rd Crt  
Fort Lauderdale, FL 33312  
(305) 467-3089

Client: Sinley Investments Inc.  
19244 NE 9 Pl.  
Miami, FL 33179  
Marina (614) 371-1055  
Sergey (614) 571-4518  
[info@studio-elements.com](mailto:info@studio-elements.com)

Location of Work: Studio Elements Salon and Spa  
1 N. Ocean Blvd. unit 101  
Pompano Beach, FL 33062

Client and General Contractor and/or Construction Manager agree as set forth below:

### ARTICLE I. CONTRACT DOCUMENTS

The Contract Documents consist of this Contract, the Architectural Plans, Pictures of Existing location in Ft. Lauderdale and Specifications for plumbing fixtures, electrical fixtures, decorative fixtures, lobby decorative walls, wall glass specification and decorative ceiling identified and attached hereto and any and all Modifications to the above mentioned documents entered into between the parties before or after the execution of this Contract including changes by Building Department required to receive all building permits. These documents form the Contract, and all are as fully a part of the Contract as if attached hereto.

### ARTICLE II. SCOPE OF SERVICES

Marina Radkevich, hereinafter called (The General Contractor and/or Construction Manager) shall perform in a professional, skillful and workmanlike manner for Sinley Investments Inc., hereinafter called (Client) all work required by the Contract Documents in accordance with the plans designed by John Reed, JSR Design Group, Inc. (AR95171), 1 West Camino Rd. Suit 117E, Boca Raton, FL 33432, (561) 362-7203, drawings approved on 4/\_\_\_/2017 by building department of Pompano Beach, 100 W Atlantic Blvd, Pompano Beach, FL 33060 and specifications identified below and attached hereto, hereinafter called (the "Work"). This is a *Management Contract* for the complete construction delivery of the Studio Elements Salon and Spa per plans, specifications and as required by Sinley Investments Inc.

- (a) Plans, drawings, specifications: Attached hereto as **Exhibit "A" - blueprint and Exhibit "B" - specifications.**
- (b) The work for above mention work shall begin next day from the receiving of "letter to pressed the work" via email and shall be managed in an expeditious and professional manner within 150 days and no latter than 150 days.
- (c) If Work is not done within 165 days from "letter to pressed the work" when liquidating damages will be assessed in the amount of \$675 (six hundred seventy five dollar) per day will be charged to this GC. The GC shell pay this cost every day till work is completed and accepted by Sinley Investments Inc. and the work is substantially completed and the occupation certificate is obtain.
- (d) At project closeout the General Contractor (GC) shall provide the Client with as-built drawings, reflecting any changes or field modifications necessary for installation, to the original design or layout that were approved during the construction phase, as well as required by the Client Operation Manuals, Warranty Letters and Necessary Closeout Documents.

## **DUTIES and RESPONSIBILITIES**

The GC responsible for comprehensive management of every stage of the project Monday to Friday 8am-5pm (if needed Saturday and Sunday for no additional cost to the Client), beginning with a pre-construction meeting with all subcontractors. Provide very detailed construction schedule a step-by-step timeline that the Work will follow from start to finish (show one phase of construction cannot start till another phase is over) within 7 days from the "letter to proceed work". Schedule and run all progress meetings with the sub-Contractors and the Client. Develops the construction strategy. Review the plans together with architect before any construction activity begins. Offers impartial advice on project related matters to the Client and the sub-contractors. Develop and execute a structure for evaluation and processing of Change Orders. If any problem conflict arising contact the Client to find workable solutions. The GC is responsible to securing the property, managing personnel on site, providing site surveying, disposing or recycling of construction waste, monitoring schedules, maintaining accurate records, material storage, quality control, and site access along with general condition requirements including, but not limited to, cleanup during the project and a final cleanup, unload and store if needed all construction materials and all fixtures/ furniture/ equipments. The GC shell keep daily construction journal to track of any daily work activity. The GC is responsible



for obtaining all needed buildout materials and equipment/tools on site and services necessary for the construction of the project. Ensure that all the tasks carried out by subcontractors and labors are in a proper manner as per the project plan and the construction project is completed in a timely and correct manner. Ensure that each subcontractors remove all debris from construction site on daily base. Furthermore, the GC ensures that the personnel at the worksite adhere to the tight schedule. If an unexpected situation arises, the GC have to contact the Client to ensure that progress on the project continues. Makes important decisions on a daily basis to ensure that work is follows the Client's established budget as closely as possible and with high quality. Coordinate the schedules of the subcontractors to prevent delays and other issues. Upon the substantial completion of the work or designated portions thereof, prepare a list of incomplete or unsatisfactory items and a schedule for their completion. Supervise the correction and completion of work. Any additional work or change of order not to be done without pre-approval from the Client in writing. The GC also ensures the construction project complies with all building codes and in a law-abiding manner per the Pompano Beach Basic Building Code, Federal and local requirements.

Each sub contractors and material supplier should be prepared by the Clients prior to any work began. All sub subcontractors and material suppliers to provide submittals for approvals to the Clients prior to ordering any materials or doing any work.

*Substantial Completion is considered to have occurred upon The General Contractor's delivery of Building Occupancy and acceptance by the Client.*

### **ARTICLE III.            COMPENSATION**

**Contract Sum:** The contract arrangement will be a Lump Sum Contract for the complete construction delivery for the Studio Elements Salon and Spa. The Total Contract Amount for the performance of the Work is **THIRTY FIVE THOUSAND AND 00/100 DOLLARS (\$35,000.00)**

The GC will be responsible for all work performed in an expeditious and professional manner.

#### **Terms of Payment:**

Payment terms shall be as follows: 10% - down payment at the time of signing this Contract, 25% - upon rough, 30% - at top out, 25% at final and 10% retainage at the time of occupancy certificate obtained.

All invoices shall be submitted by 30th of each month. The Client will issue a check to the GC within 10 business days upon receiving an approved invoice from the Client.

*All bills/invoices provided by the end of each month will be paid by the 10th of each months after they approved by the Client*

**Lien waver:**

The Conditional lien waver shall be provided by the GC to the Client from each sub-contractors prior receiving any payments from the Client and final lien waver shall be provide to the Client after sub-contractors received the payment

**ARTICLE IV. INSURANCE**

The Worker's Compensation for Statutory Limits in compliance with applicable State and Federal laws will be provided by the GC.

Certificates of Insurance evidencing the required coverage will be furnished by the GC prior to start of construction and will contain a provision that there will be no cancellation or material change in the policies.

**ARTICLE V. INDEMNIFICATION**

- (a) The GC shall indemnify and hold harmless the Client and its agents and employees from and against all claims, damages, losses and expenses, including attorney's fees, arising out of or resulting from the performance of the Work, provided that any such claim, damage, loss or expense is caused in whole or in part by a negligent act or omission of the GC, its subcontractors, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder.
- (b) If any and all claims against the Client or any of its agents or employees by an employee of the GC, its subcontractors, anyone directly or indirectly employed by any of them or anyone for whose negligent acts any of them may be liable, the indemnification obligation under this Article V shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for the GC or any lower tier contractor under Workman's Compensation Acts, Disability Benefit Acts or other employee benefit acts.

**ARTICLE VI. WARRANTY**

The GC guarantees the Work against all defects in installation, workmanship and material for the period of one (1) year from the date of the Client's final acceptance of the Work or longer as provided by manufacture, and further guarantees for the same period the successful performance of the Work for the services specified or intended under the conditions specified or reasonably inferred.

**ARTICLE VII. OWNERSHIP OF DOCUMENTS AND OTHER MATERIAL**

the validity and enforceability of any other provision of this Contract or of the same provision in any other respect.

(b) GOVERNING LAW

This Contract shall be governed, construed and enforced in accordance with the laws of the State of Florida.

(c) SUCCESSORS AND ASSIGNS

The Client and the GC each binds itself, its successors, assigns and legal representatives to the other and to the successors, assigns and legal representatives of such other party in respect to the covenants, agreements and obligations contained herein. Neither party shall assign this Contract or sublet it as a whole without written consent of the other, nor shall the Construction Manager assign any moneys due or to become due to it hereunder without the previous written consent of Client.

(d) NOTICE

Any notice or other communication required or permitted to be given to a party under this Contract or by law shall be in writing and may be sent by Registered or Certified United States Mail, Return Receipt Requested, postage prepaid, or may be delivered in person or by courier or telecopier or email to such party at the address specified in the preamble of this Contract. Any such notice shall be deemed to have been given as follows: (i) when so mailed, as of the date of delivery shown on the receipt, or if not determinable, then as of the second business day after it was mailed, and (ii) when delivered by any other means referenced herein, upon receipt. Either party hereto may change its address and/or email for notice by giving notice thereof to the other party.

(e) EXHIBITS

In the event of conflict between any of the terms, conditions or covenants contained within this Contract and those contained in any exhibit and other documents attached hereto, if any, the terms, conditions and covenants contained within the body of the Contract shall prevail.

IN WITNESS WHEREOF, the parties have executed this Contract as of the day and year first above written.

WITNESSES:

Natalia Ginzburg

GENERAL CONTRACTOR:

Marina Radkevich

By: M. Radkevich

Its: \_\_\_\_\_

CLIENT :

**Sinley Investments Inc.**  
**Sergey Zeleny**

04.15.12

By: 

Its: \_\_\_\_\_

**Adwave Signs**35 NW 27th Ave  
Corner of Flagler & 27th Ave.  
Miami, FL 33125

# Estimate

Date	Estimate #
10/19/2017	7496

Name / Address
Studio Elements Marina Schleicher 315 NE 3 avenue Fort Lauderdale FL

Description	Qty	Rate	Total
To manufacture and install: 1N Ocean Blvd. Suite 101 Pompano Beach, FL.			
One(1) 3" deep illuminated aluminum cabinet sign (13.5' H x 3.5' W - as per drawing) with routed aluminum face push through and 1/2" thick acrylic letters Copy: Salon, Spa, Logo, Studio Elements (As per drawing) * 1/2" thick acrylic letters * .090 routed aluminum face * LED illuminated * UL listed		4,250.00	4,250.00
<b>Sales Tax (7.0%)</b>			
<b>Total</b>			

The fact that the said sign and/or equipment shall be affixed to the premises shall in no way be construed as making the said sign and/or equipment a part of the realty to which it is attached, it being the intention of the parties hereto that such sign and/or equipment shall remain personal property until paid in full. The Purchaser agrees to purchase such sign and/or equipment in pursuance of the terms hereof and to make the payments as above specified. IT IS AGREED that the deposit on this order is non-refundable and that purchaser is liable for any charges incurred thereafter. IT IS AGREED that title to such sign and/or equipment and all property used in connection therewith shall remain in the Company until payment in full shall have been made, as herein set forth, together with interest (maximum rate allowable in accordance with State law on any delinquent payments and until any note or security given therefore or any judgment obtained thereon is paid in full, and in case of default by the Purchaser in any payment or any portion thereof, when due, and in case of any other default by the Purchaser in the performance of any provision of this contract, the whole of such indebtedness and entire unpaid balance shall at once become due and payable at the option of the Company, and the Company shall have the right to enter and remove the said property wherever the same may be found without being guilty of trespass or tort or liable for any damages whatsoever, and to retain all payments thereto for made as compensation for the use thereof. Purchaser will be responsible for any and all fees associated with the removal of the said sign/equipment and will also be responsible for reinstallation fees, if applicable. The Purchaser will be liable for unpaid balance together with all exchange charges and all costs or expenses incurred in collection of this unpaid balance or any part thereof by suit or otherwise, including reasonable attorney's fees, if placed in the hands of an attorney for collection. The Company agrees to have the above described equipment ready for delivery or installation within the period stated above (if stated above) from date of permit providing all necessary permits and approvals required from proper governing authorities are delivered within a reasonable amount of time. In the event that the premises are not in condition to receive the equipment on the above specified delivery date, or in the event that no delivery date shall be specified in this agreement, the Company shall not be held responsible for placing such equipment in position on said premises on other than a straight time basis, and the Purchaser shall be required to give seven (7) days notice in writing to the Company, stating therein the exact date on which the premises will be in condition to receive the equipment. UNLESS OTHERWISE SPECIFIED, ALL PRIMARY ELECTRICAL, CIRCUITS AND TIME CLOCKS WILL BE PROVIDED BY THE PURCHASER. Primary electrical circuit must be within 8ft of the sign location. The Purchaser, if a lessee, agrees that he has full rights to have signs placed on said premises, and will obtain whatever authorization is or may be necessary from his Lessor. If after the initial visit for final inspection by the Company to the installation location, the inspection is denied for reasons that are not the direct responsibility of the Company, the Purchaser will be responsible for all fees incurred in relation to ameliorating the problem. The Company shall not be liable for any failure in the performance of its obligations under this agreement, which may result from strikes or acts of Labor Unions, fires, floods, earthquakes, or Acts of God, war or other conditions or contingencies beyond its control, and shall not be liable for wear or breakage, windstorm, or hurricane, or acts caused by negligence on the part of the purchaser, his agents and employees. The foregoing covers the entire agreement between the parties hereto, and no statement, remark, agreement, or understanding, verbal or written not contained herein, will be recognized. The full remaining balance is due upon installation of the sign, and not upon final inspection. Permits are obtained under Adwave Graphics, Inc contractor's license and the permits will be closed within the time allotted by the municipality and is not a reason for nonpayment.

**APPROVED BY** \_\_\_\_\_**DATE:** \_\_\_\_\_

Phone #	Fax #	E-mail	Web Site
305-643-8020	305-456-8324	info@adwavegraphics.com	www.adwavegraphics.com

**Adwave Signs**

35 NW 27th Ave  
Corner of Flagler & 27th Ave.  
Miami, FL 33125

**Estimate**

Date	Estimate #
10/19/2017	7496

Name / Address
Studio Elements Marina Schleicher 315 NE 3 avenue Fort Lauderdale FL

Description	Qty	Rate	Total
One(1) 3" deep illuminated aluminum cabinet sign (13.5' H x 1.5' W - as per drawing) with routed aluminum face push through and 1/2" thick acrylic letters Copy: Salon, Spa, Logo, Studio Elements (As per drawing) * 1/2" thick acrylic letters * .090 routed aluminum face * LED illuminated * UL listed  * Adwave 2 year warranty  * Drawings, plans and permit processing cost.		1,580.00          450.00	1,580.00          450.00

**Sales Tax (7.0%)**

\$0.00

**Total**

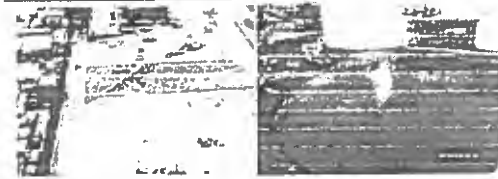
\$6,280.00

- \* Please note that a 50% Deposit is required on all orders to start processing.
- \* Our quotation does not include Permit Fees

The fact that the said sign and/or equipment shall be affixed to the premises shall in no way be construed as making the said sign and/or equipment a part of the realty to which it is attached, it being the intention of the parties hereto that such sign and/or equipment shall remain personal property until paid in full. The Purchaser agrees to purchase such sign and/or equipment in pursuance of the terms hereof and to make the payments as above specified. IT IS AGREED that the deposit on this order is non-refundable and that purchaser is liable for any charges incurred thereafter. IT IS AGREED that title to such sign and/or equipment and all property used in connection therewith shall remain in the Company until payment in full shall have been made, as herein set forth, together with interest (maximum rate allowable in accordance with State law on any delinquent payments and until any note or security given therefore or any judgment obtained thereon is paid in full, and in case of default by the Purchaser in any payment or any portion thereof, when due, and in case of any other default by the Purchaser in the performance of any provision of this contract, the whole of such indebtedness and entire unpaid balance shall at once become due and payable at the option of the Company, and the Company shall have the right to enter and remove the said property wherever the same may be found without being guilty of trespass or tort or liable for any damages whatsoever, and to retain all payments thereto for made as compensation for the use therefore. Purchaser will be responsible for any and all fees associated with the removal of the said sign/equipment and will also be responsible for reinstallation fees, if applicable. The Purchaser will be liable for unpaid balance together with all exchange charges and all costs or expenses incurred in collection of this unpaid balance or any part thereof by suit or otherwise, including reasonable attorney's fees, if placed in the hands of an attorney for collection. The Company agrees to have the above described equipment ready for delivery or installation within the period stated above (if stated above) from date of permit providing all necessary permits and approvals required from proper governing authorities are delivered within a reasonable amount of time. In the event that the premises are not in condition to receive the equipment on the above specified delivery date, or in the event that no delivery date shall be specified in this agreement, the Company shall not be held responsible for placing such equipment in position on said premises on other than a straight time basis, and the Purchaser shall be required to give seven (7) days notice in writing to the Company, stating therein the exact date on which the premises will be in condition to receive the equipment. UNLESS OTHERWISE SPECIFIED, ALL PRIMARY ELECTRICAL, CIRCUITS AND TIME CLOCKS WILL BE PROVIDED BY THE PURCHASER. Primary electrical circuit must be within 8ft of the sign location. The Purchaser, if a lessee, agrees that he has full rights to have signs placed on said premises, and will obtain whatever authorization is or may be necessary from his Lessor. If after the initial visit for final inspection by the Company to the installation location, the inspection is denied for reasons that are not the direct responsibility of the Company, the Purchaser will be responsible for all fees incurred in relation to ameliorating the problem. The Company shall not be liable for any failure in the performance of its obligations under this agreement, which may result from strikes or acts of Labor Unions, fires, floods, earthquakes, or Acts of God, war or other conditions or contingencies beyond its control, and shall not be liable for wear or breakage, windstorm, or hurricane, or acts caused by negligence on the part of the purchaser, his agents and employees. The foregoing covers the entire agreement between the parties hereto, and no statement, remark, agreement, or understanding, verbal or written not contained herein, will be recognized. The full remaining balance is due upon installation of the sign, and not upon final inspection. Permits are obtained under Adwave Graphics, Inc contractor's license and the permits will be closed within the time allotted by the municipality and is not a reason for nonpayment.

**APPROVED BY** \_\_\_\_\_**DATE:** \_\_\_\_\_

Phone #	Fax #	E-mail	Web Site
305-643-8020	305-456-8324	info@adwavegraphics.com	www.adwavegraphics.com



General Cont # CGC 031492  
 Engineer Contr. CC # 04-1762 GEC  
 Concrete Placing and Finishing CC # 80-1705 CP  
 Home Inspector License # HI5015

LWH CONSTRUCTION, INC.  
 3995 SW 56<sup>th</sup> Avenue  
 Davie, FL 33314  
 (954) 792-1880 Phone  
 (954) 587-2168 Fax  
 lwhconstruction@bellsouth.net

## PROPOSAL SUBMITTED TO:

DATE: March 27, 2017

Name: Quality Builders

Job Name: Studio Elements

Street: 12494 Willes road

Street: 1 North Ocean Blvd.

City: Coral Springs Fla. 33076

City: Pompano Beach, Florida

Telephone: (954) 753-4600

PROJECT TASK CONCRETE FLOOR SLAB CONSTRUCTION

We hereby submit our proposal for the construction of a new slab on grade in the existing building.  
 The cost includes all necessary labor, materials and equipment to construct with exception of excluded items.

**Total Cost to Construct: 4,600 sq ft at \$ 4.25 per sq ft. = \$ 19,550.00**  
 (without supplying additional fill or removal & disposal of any excess fill)

Included Items:

- 1) All labor, materials and equip. necessary for the concrete floor slab construction as per specifications provided.  
 (approx. slab area 4,600 sq. ft.) — (approx. slab depth 4 to 4 1/2 inches)
- 2) Included materials - 3000 psi- regular concrete - 6x6/ 10 x 10 wire mesh - 6 mil vapor barrier  
 # 4 Rebar dowels 16 inches long spaced at 24 inches on center around existing perimeter edges
- 3) All the necessary soil removal & Compaction & the control joint saw cutting 1/4 the slab thickness.
- 4) All clean up in conjunction with the concrete floor slab const. (Quality Const. to provide wash area out for mixers)
- 5) Workmen's Comp. & Contractors Liability Insurance. (State of Fla Set Contractor limits) Increased Limits Extra
- 6) All work to be performed during normal working hrs. between 7.00 am & 6.00 pm — Monday to Saturday
- 7) Boxing out for 11 future Aluminum Columns with 4 anchor bolts set in place for each column

Excluded Items

- 1) Any and all permits charges— inspection fees or re-inspection fees or governmental charges etc
- 2) Any material testing lab for soil compaction densities or concrete cylinder strength testing.
- 3) Repair or payment for any damaged - underground utilities or existing pavement areas assoc. with concrete work
- 4) Temporary water-electric & proper lighting - restroom facilities & a construction trash dumpster that is necessary.
- 5) Any fixture related items or Steel-Aluminum Column etc. that might need to be installed prior to concrete placement
- 6) No Demo Work, no removal & disposal of any excess fill left over after plumber & elect contractor rough in
- 7) No guarantee given in regards to shrinkage cracks & no floor polishing or final floor sealer is included.
- 8) Any additional work required due to plan changes or a job condition or a governmental code or owner request
  - \* The above price is based on one mobilization to prep floor & one mobilization to re-pour floor \*
  - \* Any areas that are not addressed or able to be completed upon this work starting will constitute an extra charge\*
  - \* There is no MOI plan or Road barricades included Traffic Cones are included to block off area of Conc. Mixers

SCHEDULE OF VALUES

- 1) Floor slab construction 4,600 sq ft smooth finish concrete slab - 1 draw at end \$ 19,550.00

Price & Payment

- 1) Price to be as stated above ( 4,600 sq. ft. minimum for billing purposes )
- 2) No retainage to be withheld - Payment due 100% upon completion of the floor slab within 5 working days

Acceptance of Proposal: The above prices & specifications are satisfactory & are hereby accepted

Signature \_\_\_\_\_  
 Leslie W. Harrell  
 LWH Construction, Inc.

Date: 3/27/17

Signature \_\_\_\_\_  
 Official Signature

Date: \_\_\_\_\_



# Proposal

March 08 2018  
Summary: COMMERCIAL  
Reference #: 2395-9275  
Due Date: 4/8/2018

Plaza At Oceanside  
1 North Ocean Blvd  
Pompano, FL 33062

Job Name:  
Plaza At Oceanside  
1 North Ocean Blvd  
Pompano, FL 33062

740-784-1665 OWEN

740-784-1665 OWEN

We Hereby Submit Specifications And Estimates For:

## Unit 101

1. Tie into 4" building AC supply and return piping and install new t's and valves for new lines to unit 101.
2. Supply and install all necessary 3" schedule 40 black steel piping from 3rd floor AC closet down to ground floor then across garage ceiling to unit 101. Penetrate east wall and leave valves to connect inside.
3. All hangers in garage to be stainless steel.
4. Install any necessary fire stopping for wall penetrations.
5. Perform x-ray or sonar for all floor holes that have to be drilled.
6. Includes all material, tax, labor and equipment.
7. Excludes permit fees, plans and engineering.

Subtotal

Total

19280 00

\$19,280 00

## Payment to be made as follows:

### 50% DEPOSIT UPON ACCEPTANCE BALANCE DUE UPON COMPLETION

For all credit card payments over \$2000.00 there will be a convenience fee of 3%. We hereby propose to furnish material and labor complete in accordance with the above specifications. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate and will be charged at a rate of \$125.00 per hour, plus materials. All agreements contingent upon delays beyond our control. The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payments will be made as outlined above. I understand that full payment is due at the time of completion and unpaid balances over 30 days are subject to a 4.00% finance charge per month. In the event that collection efforts are initiated against me, I shall be responsible for all collection and legal fees. All material is guaranteed to be as specified. All work to be completed in a professional manner according to standard practices. All workmanship is warranted for one year. Material or equipment is warranted from manufacturer.

Authorized  
Signature

Acceptance  
Signature

Date 09/03/18





4785 NE 11 Avenue  
Fort Lauderdale, FL 33334  
954-732-7342 FAX: 954-772-8113  
www.Coastal-Plumber.com

# Proposal

October 22, 2018

Summary: COMMERCIAL

Reference #: 4279-103

Due Date: 11/5/2018

Sinley Investments Inc.  
11900 Biscayne Boulevard #506  
Miami, FL 33181

Job Name:  
Plaza at Oceanside  
1 North Ocean Blvd  
Pompano Beach, FL 33062

(614)371-1055 MARINA

786-486-3400

We Hereby Submit Specifications And Estimates For:

Proposal to supply and install new supply and return A/C cooling lines for air conditioning units in suite 101.

1. Shut isolation valves and drain water in lines to an acceptable level.
2. Install all necessary piping and fittings to necessary locations.
3. Connect to each A/C unit (total 4) with isolation valves and stainless steel braided supply lines.
4. Turn water on and check for leaks.
5. Check for proper operation of cooling lines.
6. Clean area and dispose of any debris off-site.

\* Lift shall be supplied by others. If lift is needed there will be additional fees (lift rental).

\* Does not include any piping or connections of condensate drain piping.

Subtotal	Total
8021.90	\$8,021.90

## Payment to be made as follows:

### 50% DEPOSIT UPON ACCEPTANCE BALANCE DUE UPON COMPLETION.

For all credit card payments over \$2000.00 there will be a convenience fee of 3%. We hereby propose to furnish material and labor-complete in accordance with the above specifications. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate, and will be charged at a rate of \$125.00 per hour, plus materials. All agreements contingent upon delays beyond our control. The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payments will be made as outlined above. I understand that full payment is due at the time of completion and unpaid balances over 30 days are subject to a 20% finance charge per month. In the event that collection efforts are initiated against me, I shall be responsible for all collection and legal fees. All material is guaranteed to be as specified. All work to be completed in a professional manner according to standard practices. All workmanship is warranted for one year. Material or equipment is warranted from manufacturer.



# Active Fire Sprinkler, Inc.

3895 NW 6 ST  
Miami, FL 33126  
Ph: (305) 640-5320  
Fax: (305) 541-6594  
[firecarlos29@yahoo.com](mailto:firecarlos29@yahoo.com)

October 19, 2017

## PROPOSAL # 14376

For:

Project:

Studio Elements Salon & Spa

Ph: (614)371-1055

[marina@studio-elements.com](mailto:marina@studio-elements.com)

Studio Elements

Level 2 Alterations

1 N. Ocean Blvd Suite 101  
Pompano Beach, FL 33062

Active Fire Sprinkler proposes to Install (70) new Fire Sprinklers according to plans provided at the above location to conform to local codes.

**Included:** Engineering Plans signed & sealed, Permit Expediting, Inspections, Materials and Labor.

**Not Included:** Permit Fees

### Section B: Price

Deposit to start	\$6,250.00
Payment after Rough passes	\$3,125.00
Payment after Final passes	3,125.00
<b>Total amount for the above outlined work</b>	<b>\$12,500.00</b>



MFH Sheet Metal Fabricators

2400 NW 150th Street  
Opa Locka, FL 33054

Phone: (305) 685-1874 / Fax: (305) 749-7092

## Invoice

Date	Invoice #
11/19/18	51306

**Bill To:**

AC First Aid Air Conditioning & Refrig  
17125 N Bay Road  
3208  
Sunny Isles Florida 33160  
TIS

Project Name: Studio Elements - Pompano

W.O. #:

P.O. #:

Terms: COD

Description	Amount
1 - Lot of galvanized ductwork	1,257.76
Broward County Surtax (0%)	0.00
FL Sales Tax (6%)	75.47

**Total: \$1,333.23**

**Gristan Electric LLC**

1451 SW 85 Avenue  
Pembroke Pines, FL 33025  
(305) 389-8700

**Estimate**

Date	Estimate #
10/10/2017	374

Name / Address
Studio Elements Pompano 1 N Ocean Blvd., Ste 101 Pompano Bch, FL 33062

Description	Total
1 N Ocean Blvd, Ste 101 Pompano Bch, FL 33062  As per suggested plans,  - Install conduit and wire for 400A 208/120V 3 phase Service, C/T can and Feeder  - Install One 400A 208/120V 3 phase MB and Two 150A 208/120V 3 phase MLO panels  - Install All Power and Light as required  - Connect HVAC and HWH Units (installed by others)  Cost of Light Fixtures, Permit, Plans is not included in Total Estimated Material Cost - 17,000.00 Estimated Labor Cost - 35,000.00 Total - 52,000.00  Draw schedule requested as follows: Buildout price to be broken up into 4 parts equal to 25% of the buildout cost. First draw to be a downpayment before work commences, Second draw after ceiling rough in work completed, Third draw after rough walls pass inspection, and Final draw after final inspection passes. Plus materials during rough in phase as necessary.	52,000.00
<b>Total</b>	<b>\$52,000.00</b>

## **PROPERTY DESCRIPTION AND INFORMATION**



**MARTY KIARD**  
**BROWARD**  
 COUNTY  
 PROPERTY APPRAISER

<b>Site Address</b>	<b>1 N OCEAN BOULEVARD, POMPANO BEACH FL 33062</b>	<b>ID #</b>	4843 31 45 0023
<b>Property Owner</b>	PLAZA AT OCEANSIDE PROPERTY OWNERS ASSN INC	<b>Millage</b>	1511
<b>Mailing Address</b>	1 N OCEAN BLVD MGMT OFFICE POMPANO BEACH FL 33062	<b>Use</b>	11
<b>Abbr Legal Description</b>	ATLANTIC POINT PLAT NO 1 169-7 B POR PAR B DESC AS COMMERCIAL LOT NO 1 IN OR 46702/690 LOCATED BETWEEN ELEV OF 8.93' AND 23.96'		

The just values displayed below were set in compliance with [Sec. 193.011](#), Fla. Stat., and include a reduction for costs of sale and other adjustments required by [Sec. 193.011\(8\)](#).

Property Assessment Values					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2020	\$10	\$1,004,880	\$1,004,890	\$1,004,890	
2019	\$10	\$1,004,880	\$1,004,890	\$1,004,890	\$22,078.83
2018	\$10	\$1,004,880	\$1,004,890	\$840,770	\$19,440.44

2020 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
<b>Just Value</b>	\$1,004,890	\$1,004,890	\$1,004,890	\$1,004,890
<b>Portability</b>	0	0	0	0
<b>Assessed/SOH</b>	\$1,004,890	\$1,004,890	\$1,004,890	\$1,004,890
<b>Homestead</b>	0	0	0	0
<b>Add. Homestead</b>	0	0	0	0
<b>Wid/Vet/Dis</b>	0	0	0	0
<b>Senior</b>	0	0	0	0
<b>Exempt Type</b>	0	0	0	0
<b>Taxable</b>	\$1,004,890	\$1,004,890	\$1,004,890	\$1,004,890

Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
6/8/2018	WD*-D	\$4,053,000	115142893			
3/5/2015	WD*-E	\$4,200,000	112854214			
8/30/2013	DR*-T		112854212			
4/19/2013	DR*-T		111477143			
4/3/2013	SW*-E	\$1,000,000	111450250			
				Adj. Bldg. S.F. (Card, Sketch)		4800
				Eff./Act. Year Built: 2009/2008		

\* Denotes Multi-Parcel Sale (See Deed)

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
15								
C								
4800								



Property Id: 484331450023

\*\*Please see map disclaimer



December 30, 2019

## REGULATORY INFORMATION



[Florida Department of State](#)

DIVISION OF CORPORATIONS

[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Detail By Document Number](#) /**Detail by Entity Name**

Florida Profit Corporation

SINLEY INVESTMENTS, INC.

**Filing Information**

**Document Number** P16000045677  
**FEI/EIN Number** 81-2747816  
**Date Filed** 05/23/2016  
**Effective Date** 05/24/2016  
**State** FL  
**Status** ACTIVE  
**Last Event** AMENDMENT  
**Event Date Filed** 03/26/2019  
**Event Effective Date** NONE

**Principal Address**

1 N.OCEAN BLVD ,UNIT 101,  
POMPANO BEACH, FL 33062

Changed: 04/12/2019

**Mailing Address**

3493 NW 167 ST  
MIAMI GARDENS, FL 33056

Changed: 03/26/2019

**Registered Agent Name & Address**

CITRIN, MARK  
11900 BISCAYNE BOULEVARD  
SUITE 506  
MIAMI, FL 33181

**Officer/Director Detail****Name & Address**

Title P

LEIBOV, VLADISLAV, P  
3493 NW 167 ST  
MIAMI GARDENS, FL 33056

Title V

LEIBOV, VLADISLAV, VP  
3493 NW 167 ST  
MIAMI GARDENS, FL 33056

Title Secretary

SCHLEICHER, MARINA, SEC  
3493 NW 167 ST  
MIAMI GARDENS, FL 33056

**Annual Reports**

Report Year	Filed Date
2017	01/04/2017
2018	03/29/2018
2019	04/12/2019

**Document Images**

<a href="#">07/10/2019 -- DEBIT MEMO# 037798-C</a>	<a href="#">View image in PDF format</a>
<a href="#">04/12/2019 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">03/26/2019 -- Amendment</a>	<a href="#">View image in PDF format</a>
<a href="#">03/29/2018 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">01/04/2017 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">05/23/2016 -- Domestic Profit</a>	<a href="#">View image in PDF format</a>

## LEASE

LANDLORD: POMPANO OCEANSIDE INVESTEMENTS, LLC ("Landlord/Lessor"), a Florida limited liability company, whose address is 150 Cocoa Isles #202 Cocoa Beach FL 32931  
leases to

TENANT: Sinley Investments, INC ("Tenant/Lessee") whose address is: XXXXX, Florida XXXXX and the Tenant takes from the Landlord:

Suite number 101, consisting of approximately 4,800 of rentable square feet, contained in THE PLAZA AT OCEANSIDE, 1 N OCEAN BLVD, BROWARD County, Florida

together with all improvements thereon (defined in this lease as the "Premises.") The building and surrounding land which contains the Premises, but which is not a part thereof, shall be defined as the "Property". This Lease is made upon the following terms and conditions:

**1. TERM** - The term of this Lease shall be Five (5) years commencing October 1st, 2016, and ending September 30th 2026, unless sooner terminated or extended as provided in this Lease Agreement ("Initial Term").

a. **Term Option(s)**: The tenant shall have Five (5) option(s) to renew the lease for five (5) years upon giving notice 90 days prior to end of lease term ("Option Terms").

**2. RENT** - Tenant agrees to pay to the Landlord as Monthly Gross Rent ("Rent") during the Initial term of this Lease in the amount of \$38/PER SF. Rent shall be payable on the first day of each month. Applicable State of Florida sales tax (Currently 6.5%, subject to change) shall be paid in addition to the Rent. For the purposes of this lease and any amendments or addendums hereto, Gross Rent shall include Base Rent and CAM expenses.

a. Upon signing of the lease tenant shall deposit with the Landlord an amount equal to First Months Rent, Last Months Rent and Security deposit equal to the amount of one months rent.

b. Beginning the second year of the lease, and every year thereafter, the Gross Rent shall increase an additional 2%.

c. All rent required under this Lease, OR any amendments or addendums made hereto, shall be payable to Landlord at the address set forth above, unless the Landlord directs otherwise. If any payment of rent is not received by the Landlord within three (3) business days of its due date, Tenant shall pay to Landlord a late fee of One Hundred Dollars (\$100.00) as additional rent.

### **3. USE OF PREMISES -**

a. The Premises shall be used exclusively for the purpose of operating a first-class salon (the "Primary Use")

b. Tenant shall not use or occupy, nor permit or suffer, the Premises or any part thereof to be used or occupied for any unlawful or illegal business, use or purpose, nor for any business, use or purpose deemed disreputable or extra hazardous, nor in such manner as to constitute a nuisance of any kind, nor for any purpose or in any way in violation of the certificate of occupancy or of any present or future governmental laws, ordinances, requirements, orders, directions, rules or regulations. Tenant shall immediately upon the discovery of any such unlawful, illegal, disreputable or extra hazardous use take all necessary steps, legal and equitable, to compel the discontinuance of such use and to oust and remove any subtenants, occupants or other persons guilty of such unlawful, illegal, disreputable or extra hazardous use.

c. Tenant will not suffer any act to be done or any condition to exist on the Premises or any portion thereof or any building or improvement now or hereafter erected thereon, or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may, in law, constitute a nuisance, public or private, or which may make void or voidable any insurance then in force on the Premises or cause an increase in cost thereof.

d. Tenant shall not suffer or permit the Premises or any portion thereof to be used by the public as such, without restriction or in such manner as might reasonably tend to impair Landlord's title to the Premises or any portion

thereof, or in such manner as might reasonably make possible a claim or claims of adverse usage or adverse possession by the public, as such, or of implied dedication of the Premises or any portion thereof.

e. Tenant shall continuously and without interruption from and after its initial opening for business, operate and conduct within the Premises the business it is permitted to operate and conduct under the provisions of this Lease, except while the Premises are untenable by reason of fire or other casualty. Tenant shall: (i) conduct its business at all times in a manner consistent with reputable business standards and practices; (ii) at all times keep and maintain within and upon the Premises trade fixtures to service and supply the usual and ordinary demands and requirements of its customers; (iii) keep the Premises in a neat, clean and orderly condition.

f. Hours of Operation are not to exceed standard business hours for the month on a regular basis as well as those allowed within the association Rules and Regulations.

**4. TAXES, INSURANCE, AND UTILITY EXPENSES** - During the term of this Lease, Tenant shall pay, before the same shall become delinquent, all personal property taxes, sales taxes, and such other taxes as may be payable by reason of operation of Tenant's business and all charges for separately contracted for service or services furnished to the Premises for the occupants thereof during the term of this Lease at the request of Tenant.

**5. Compliance with Condominium Materials.** Tenant acknowledges and agrees that: (a) the Unit is a Commercial Unit (as defined in the Declaration) within the Condominium, which Condominium is comprised of both commercial and residential condominium units; and (b) this Lease is expressly subject to all of the terms and conditions set forth in the Declaration and in the other Condominium Materials. Tenant agrees that its execution of this Lease shall constitute its acknowledgement that it has received, reviewed and approved the Condominium Materials, and has had ample opportunity to consult with its own independent legal counsel to analyze and discuss the same. Tenant shall strictly comply with the rules, regulations, covenants and obligations promulgated by the Association and the Board as reflected within the Condominium Materials; provided, however, that Tenant further acknowledges that the Association (through the Board or other authorized representatives and/or agents) expressly reserves the right to make modifications to the terms and conditions of the Declaration and the other Condominium Materials, provided that said modifications are made in accordance with the Declaration and with all applicable laws. Tenant hereby covenants to comply with all terms and conditions of the Condominium Materials that may be subsequently promulgated by or on behalf of the Association, as aforesaid, at any time prior to the expiration of the Term. Specifically, Tenant agrees to comply with the provisions of the Declaration and other Condominium Materials governing the behavior of Unit Owners and occupants (including, without limitation, any such future modifications, none of which Tenant has any right to object to) just as though the references in those instruments to Unit Owners and occupants were references to Tenant, and any breach of any of them by Tenant, or any of its employees, agents, contractors, licensees, guests or invitees shall be considered a default under this Lease entitling Landlord to the remedies provided herein. Tenant shall promptly pay to Landlord, upon demand, any and all fines and penalties assessed against the Unit, or against Landlord, as a result of Tenant's failure to comply with any then-prevailing terms and conditions of the Condominium Materials. However, nothing in this paragraph shall be construed to give the Association or any Unit Owner in the Building other than Landlord any rights that it would not otherwise have pursuant to the Condominium Materials.

**6. ASSOCIATION SERVICES** - Provided Tenant is not in material default under any of the covenants and agreements of this Lease, Association shall provide Tenant with the following services:

a. The provisions in this Lease for Association to provide trash removal, Tenant shall pay to Association the cost of removal from the building of any of Tenant's refuse and rubbish which exceeds the refuse and rubbish ordinarily produced by the use of the Premises as a Salon. Such additional cost shall be payable by the Tenant upon demand.

b. Electric service for the common areas 24 hours per day, seven days per week.

The term "business hours" as used in this Lease, shall mean Monday through Friday, inclusive, from 7:00 a.m. until 11:00 p.m. and Saturday and Sunday 8:00 a.m. until 11:00 p.m., excluding all legal holidays.

c. Tenant is to refer to the Association Declaration for all services that shall be provided to the Tenant.

**7. COMMON EXPENSES** - Common Expenses are defined as provided in the Association documents attached to this lease as Exhibit "A" Tenant shall pay, as included in their gross rent, Tenant's Pro Rata Share of Common Expenses. Tenant's "Pro Rata Share" shall be the rentable square footage of the premises divided by the rentable square footage of the

Property. Tenant shall not be responsible for any other fees or dues unless said fees are incurred due to tenants actions or omissions.

a. Common Area Maintenance shall be the cost of operating the property which contains the Premises, including but not limited to, operating, managing, equipping, policing, protecting, lighting, trash removal, landscaping, all utilities for Common Areas and all real estate property taxes, licenses, insurance, fees and permits, repairs, and replacements necessary to maintain the Common Areas in the same condition as when originally constructed, together with a reasonable management fee.

The "Common Areas" are defined as including but not limited to, the hallways, sidewalks, malls, curbs, parking area, landscaped areas, streets, enclosed common passageways, elevators, stairways, roof, driveways, loading platforms, canopies, garages, shelters and other areas available for the joint use of all tenants and to their employees, agents, customers, licensees and invitees. It is the intention of the foregoing definition that the Common Areas shall include all areas which are not specifically demised to any one tenant.

**8. SECURITY** - Landlord acknowledges receipt of **\$15,200 (The equivalent of one months rent)** that Landlord is to retain as security for the faithful performance of all the terms and conditions of this Lease. Landlord shall not be obligated to apply the security deposit on rents or other charges in arrears, or in damages for failure to perform the terms and conditions of this Lease. Application of the security deposit to the arrears of rental payments or damages shall be at the sole option of the Landlord, and the right to possession of the premises by the Landlord for nonpayment of rent for any other reason shall not in any event be affected by the security deposit. Tenant expressly acknowledges that Tenant shall not have the right to apply the security deposit to rent. In no event is the security deposit to be returned until Tenant has vacated the Premises and delivered possession to the Landlord. In the event the Landlord repossesses the Premises because of the default of the Tenant or because of the failure by the Tenant to carry out the terms and conditions of this Lease, Landlord may apply the security deposit on all damages suffered to the day of repossession and may retain the balance of the security deposit to apply on damages that may accrue or be suffered thereafter by reasons of a default or breach of the Tenant. Landlord shall not be obligated to hold the security deposit in a separate fund, but may mix the security deposit with other funds of the Landlord, and Landlord shall not be obligated to pay interest to Tenant on the security deposit.

**9. REQUIREMENTS OF PUBLIC AUTHORITY AND RULES AND REGULATIONS -**

a. During the term of this Lease, Tenant shall, at its own cost and expense, properly observe and comply with all present and future laws, ordinances, requirements, orders, directives, rules and regulations of all governmental authorities which directly pertain to the Tenant's use of the Premises, not those pertaining to Landlord. A copy of Rules and Regulations is **ATTACHED** hereto.

b. Tenant agrees to comply with such reasonable rules and regulations set by Landlord and/or the Association from for the operation of The Property, attached hereto.

**10. LIENS** - Tenant agrees that it will make full and prompt payment of all sums necessary to pay for the cost of repairs, alterations, improvements, changes or other work done by Tenant to the Premises and further agrees to indemnify and hold harmless Landlord from and against any and all such costs and liabilities incurred by Tenant, and against any and all mechanic's, materialman's or laborer's liens arising out of or from such work or the cost thereof which may be asserted, claimed or charged against the Premises or The Offices at The Property. Notwithstanding anything to the contrary in this Lease, the interest of Landlord in the Premises shall not be subject to liens for improvements made by or for Tenant, whether or not the same shall be made or done in accordance with an agreement between Landlord and Tenant, and it is specifically understood and agreed that in no event shall Landlord or the interest of Landlord in the Premises be liable for or subjected to any mechanic's, materialman's, or laborer's liens for improvements or work made by or for Tenant; and this Lease specifically prohibits the subjecting of Landlord's interest in the Premises to any mechanic's, materialman's, or laborer's liens for improvements made by Tenant or which tenant is responsible for payment under the terms of this Agreement. In the event any notice or claim of lien shall be asserted of record against the interest of Landlord in the Premises on account of or growing out of any improvement or work done by or for Tenant, or any person claiming by, through or under Tenant, or for improvements or work the cost of which is the responsibility of Tenant, Tenant agrees to have such notice or claim of lien canceled and discharged of record as a claim against the interest of Landlord in the Premises or The Offices at The Property (either by payment and satisfaction or by removal by transfer to bond or deposit as permitted by law) within ten (10) days after notice to Tenant by Landlord, and in the event Tenant shall fail to do so Tenant shall be considered in default under this Lease.

Tenant acknowledges that Landlord has the right to place among the Public Records of Broward County, Florida, a notice that all leases at The Property contain the provisions of the foregoing paragraph. Tenant shall have no right to record any

memorandum of this Lease among the Public Records of Brevard County, and if Tenant shall record such a memorandum, such recording shall be a default hereunder.

**11. ACCESS TO THE PREMISES** - During all reasonable business hours, Landlord, Landlord's agents, or Association Personnel shall have the right, but not the obligation, to enter upon the Premises to examine same, to exhibit the Premises to prospective purchasers and prospective tenants. Landlord and/or the Association Personnel shall have the absolute right to enter the Premises at any time in the event of an emergency, to protect the Premises or any part of The Property.

**12. SIGNS** - All of Tenant's signs must be approved, in writing, by Association. Tenant shall not place or suffer to be placed or maintained upon any exterior door, roof, wall or window of the premises any sign, awning, canopy or advertising matter or other thing of any kind, and will not place or maintain any decoration, lettering or advertising matter on the glass of any window or door of the premises and will not place or maintain any free-standing standard within or upon the common area of the premises immediately adjacent thereto, without first obtaining Association's express prior written consent. Tenant further agrees to maintain such sign, awning, canopy, decoration, lettering, advertising matter or other thing as may be approved by Association in good condition and repair at all times and to remove the same at the end of the term of this Lease as and if requested by Association. Upon removal thereof Tenant agrees to repair any damage to the Premises caused by such installation and/or by removal. If the City permits the Tenant shall be able to install a sign on the South side of the building above the premises at the Tenants cost. Tenants Sign shall be placed on the Marquee Sign that will be installed by Landlord at its cost.

**13. ASSIGNMENT AND SUBLEASING** - Neither this Lease nor the interest of Tenant in this Lease, may be sold, mortgaged, encumbered, assigned or otherwise transferred, without the prior written consent of the Landlord, which consent will not be unreasonably withheld. Landlord's consent may be conditioned upon the proposed assignee being of equal or greater financial strength and business experience as Tenant or of Tenant's guarantor (if any). If Tenant is a corporation, a transfer of more than fifty percent (50%) of the stock of said Tenant corporation shall be deemed an assignment for purposes of this Lease.

Tenant shall be prohibited from subletting portions of the Premises without Landlord's prior written consent, which consent will not be unreasonably withheld. In the event of any sublease hereunder, Landlord shall be entitled to receive, in addition to any and all rent otherwise required under this Lease, one hundred percent (100%) of any amount above the rent, pursuant to this Lease. Tenant shall have no right or power to and shall not hypothecate, transfer, pledge or otherwise encumber this Lease or Tenant's right hereunder nor shall Tenant permit any such encumbrance. Any attempt at assignment, sublease, pledge, transfer or encumbrance of this Lease without the prior written consent of Landlord shall be null and void.

Tenant shall and does hereby indemnify and agree to hold Landlord harmless from any and all liabilities, claims and causes of action arising under any terms and conditions of every sublease, license or concession agreement, unless such liabilities, claims and causes of action arise by reason of a default or breach by Landlord, or the negligent conduct or activity of Landlord, its agents or employees, under this Lease.

If all or any part of the Premises be sublet or occupied by anyone other than Tenant, Landlord may, after default by Tenant, collect subrent from any and all subtenants or occupants, and apply the net amount collected to the net annual rent reserved herein, but no such collection shall be, or be deemed to be, a waiver of any agreement, term, covenant or condition of this Lease or the acceptance by Landlord of any subtenant or occupant as Tenant, or a release of Tenant from performance by Tenant of its obligations under this Lease.

To secure the prompt and full payment by Tenant of the rental in this Lease reserved and the faithful performance by Tenant of all the other terms and conditions herein contained on its part to be kept and performed, Tenant hereby assigns, transfers and sets over unto Landlord, subject to the conditions hereinafter set forth, all of Tenant's right, title and interest in and to all subleases that may hereafter be made and in and to all concession agreements hereafter made affecting any part of the Premises.

Promptly upon Landlord's demand, Tenant agrees to furnish Landlord with a photocopy of each sublease made for space in the Premises.

**14. INDEMNIFICATION OF LANDLORD -**

a. In addition to any other indemnities to Landlord specifically provided in this Lease, Tenant shall indemnify and save harmless Landlord against and from all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including reasonable architects' and attorneys' fees by or on behalf of any person which may be imposed upon or incurred by or asserted against Landlord by reason of the occupancy, possession, or use of the Premises by Tenant or any of

Tenant's agents, contractors, servants, employees, licensees or invitees. However, Landlord shall be responsible for its negligence and intentional acts and the negligent and intentional acts of its agents and or servants, which cause harm or injury to the Tenant, the tenant's property and injury to the tenants agents, customers and invitees. The provisions of this Article and the provisions of all other indemnity provisions elsewhere contained in this Lease shall survive the expiration or earlier termination of this Lease.

b. Tenant shall, at its own cost and expense, defend any and all suits or actions (just or unjust) which may be brought against Landlord or in which Landlord may be impleaded with others upon any such above-mentioned matters, claim or claims.

c. Tenant shall not be liable for any of the acts, actions, or negligent acts or omission of the Landlord, his agents or employees including build out of the premises.

**15. INSURANCE** - Tenant shall, at its sole cost, procure and maintain, during the entire Term, at least the following types (and limits) of insurance coverages respecting the Unit issued by insurance companies reasonably acceptable to Landlord and licensed to do business in the State of Florida, and subject to the following terms and conditions:

Commercial general liability insurance, including (without limitation) coverage for bodily injury and death, property damage and personal injury and contractual liability as referred to below, in an amount not less than one million an 00/100 dollars (\$1,000,000.00), combined single limit per occurrence for injury (or death) and damage to property; (ii) insurance on an "all risk" basis, including (without limitation) sprinkler leakage, vandalism, malicious mischief, fire, flood and extended coverage, covering all improvements to the Unit, fixtures, furnishings, removable floor coverings, equipment, signs and all other decorations or stock in trade, inventory and personal property of Tenant, in amounts not less than the full replacement value thereof; (iii) workers' compensation and employer's liability insurance, if required by statute, with not less than the maximum statutory limits of coverage; and (iv) business interruption or lost profits coverage, in reasonable amounts for a business of similar size and nature of Tenant operating in the geographical area of the Building. Such policies shall: (1) include Landlord and such other parties as Landlord may reasonably designate as additional insureds thereunder; (2) be written and considered as primary insurance, neither in contribution with nor in excess of any other insurance policies that may be maintained by Landlord, the Association, or any other person or entity with respect to any other portion of the Building; (iii) include within the terms of the policy or by contractual liability endorsement coverage insuring Tenant's indemnity obligations under this Lease; and (iv) provide that it may not be cancelled or changed without at least thirty (30) days prior written notice from the company providing such insurance to each party insured thereunder.

The insurance coverage to be provided by Tenant will be for a period of not less than one (1) year. At least fifteen (15) days prior to the Commencement Date, Tenant will deliver to Landlord original certificates of all such insurance, together with proof of payment of the premium therefor; thereafter, at least fifteen (15) days prior to the expiration of any policy, Tenant will deliver to Landlord such original certificates as will evidence a paid-up renewal or new policy to take the place of the one expiring.

If Landlord's (or the Association's) insurance premiums carried for any portion of the Building exceed the standard premium rates because of the nature of Tenant's use of the Unit, then Tenant shall, upon receipt of appropriate invoices from Landlord (or the Association), reimburse Landlord (or the Association) for such increase in premiums. It is understood and agreed between the parties hereto that any such increase in premiums shall be considered as Additional Rent due hereunder and shall be included in any lien for Rent. Tenant shall comply with any and all requirements of Landlord's (or the Association's) insurer(s).

Landlord and Tenant hereby mutually waive their respective rights of recovery against each other to the extent any loss is insured against (and to the extent either party is required under this Lease to insure against) under fire, extended coverage and other property insurance policies existing for the benefit of the respective parties. Each party shall obtain any special endorsements, if required by their insurer, to evidence compliance with the aforementioned waiver.

Any failure by Tenant to satisfy the terms and conditions of this Section 12 shall constitute an immediate and automatic default by Tenant hereunder.

**16. HAZARDOUS MATERIALS -**

Tenant shall not knowingly cause or permit any hazardous material to be brought upon, kept, or used in or about the premises by Tenant, its agents, employees, contractors or invitees. If the premises are, through Tenant's fault, contaminated by hazardous materials, then Tenant shall indemnify, defend and hold Landlord harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including without limitation, diminution in value or useable space or of any amenity of the premises), damages arising from any adverse impact on marketing of space, and sums paid in settlement of claims, attorney's fees, consultants fees and expert fees (including any appeals) which arise during the lease term as a result of any such contamination.

c. For the purpose of this Article, the Property or a part thereof, as the case may be, shall be deemed to have been taken or condemned on the date on which actual possession of the Property or a part

thereof, as the case may be, is acquired by any lawful power or authority or the date on which title vests therein, whichever is earlier.

d. It is further understood and agreed that if at any time during the term of this Lease the Premises, Property, or the improvements or buildings located thereon, or any portion thereof, be taken or appropriated, or condemned by reason of eminent domain, the entire award shall be the property of the Landlord and in no event shall Tenant receive any portion of any award made to Landlord. Tenant shall have the right to make a separate claim for its own damages.

e. In the event less than materially all of the Property shall be taken by governmental authority, then:

- i. If the portion so taken does not affect the operation of Tenant's business, then Landlord shall be entitled to the entire award and this Lease shall continue in full force and effect.
- ii. In the event the portion of the Property are taken so that Tenant is able to continue to operate its business, but the operation of such business is reduced by reason of such taking, then the rent shall be reduced proportionately by the same percentage as the square footage of the Premises which have been affected by the taking by governmental authority bears to the total square footage of the Premises prior to such taking.

#### **19. FIXTURES AND ARTICLES OF PERSONAL PROPERTY -**

a. Tenant shall keep the Premises fully and adequately furnished and equipped with all equipment, fixtures and articles of personal property necessary for the operation of the Premises.

b. Tenant shall keep all equipment and fixtures and articles of personalty in good order and repair and shall replace the same when necessary by items of similar utility and value. All fixtures shall upon installation forthwith become part of the building and shall be subject to all of the provisions of this Lease. All improvements made by Tenant shall be permitted to be removed by Tenant as long as Tenant is not in Default. A List of these items is to be provided by Tenant and attached hereto.

c. Upon termination of this Lease, all installations, improvements and alterations made by Tenant, including electrical lighting fixtures installed by Tenant, shall not remain a part of the premises of the property of Landlord if the Tenant is not in Default. If tenant is in default Landlord may place a lien upon the Tenant's property. If not in default, Landlord at Landlord's option, shall have the right to purchase Tenants property or have Tenant remove same and to restore the premises to their original condition, reasonable wear and tear excepted, to wit: Vanilla Shell.

d. In the event Tenant desires to place any equipment in the Premises other than normal and customary business equipment, Tenant shall be required to obtain Landlord's prior written consent therefor. In connection with the installation, maintenance, and use by Tenant of equipment using or producing electricity, x-rays, ultra-violet rays, infra-red rays, sound waves, or other rays, waves or forces emitted by scientific or technological equipment, Tenant covenants that Tenant will maintain adequate and proper safeguards, procedures, and equipment necessary or desirable for the use of such equipment and that Tenant will indemnify Landlord and hold Landlord harmless from any liability to which Landlord might or could become subjected by reason of inconvenient, injury, or damage to person or property resulting from the use of any of Tenant's equipment.

#### **20. DEFAULTS -** Each of the following events shall be an "Event of Default" hereunder:

a. Failure of Tenant to pay any installment of Rental or any part thereof, or any other payments of money, costs or expenses herein agreed to be paid by Tenant, when due.

b. Failure to observe or perform on one or more of the other terms, conditions, covenants or agreements of this Lease and the continuance of such failure for a period of fifteen (15) days after written notice by Landlord specifying such failure (unless such failure requires work to be performed, acts to be done or conditions to be improved, as the case may be, within such fifteen (15) day period, in which case no default shall be deemed to exist so long as Tenant shall have commenced curing the same within such 15 day period, and shall diligently and continuously prosecute the same to completion).

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c. If this Lease or the estate of Tenant hereunder shall be transferred to or assigned to or subleased to or shall pass to any person or party, except in a manner herein permitted;

d. If a levy under execution or attachment shall be made against Tenant or its property and such execution or attachment shall not be vacated or removed by court order, bonding or otherwise within a period of thirty (30) days.

e. A rejection of the Lease by a trustee in bankruptcy appointed in connection with the bankruptcy of the Tenant.

f. A failure to vacate the Premises upon termination of this Lease.

No payment by Tenant or receipt by Landlord of an amount less than the required payment set forth in the Lease, or any addendum or amendment made thereto, shall be considered as anything other than a partial payment of the amount due. No endorsement or statement to the contrary on any check shall be deemed an accord and satisfaction. Landlord may accept a partial payment without prejudicing Landlord's right to recover the balance of such payment which is still due, and without affecting any other remedies available to Landlord.

**21. REMEDIES** - Upon an "Event of Default" as defined above, Landlord at its option shall have the following non-exclusive remedies in addition to those provided by law:

a. Landlord may treat the Lease as terminated whereupon the right of Tenant to the possession of the Premises shall immediately terminate, and the mere retention or possession thereafter by Tenant shall constitute a forcible detainer.

b. Landlord may terminate Tenant's right of possession, without the termination of this Lease, in which event Landlord shall have the right to relet the Premises as the agent for the Tenant and to hold the Tenant responsible for any deficiency between the amount of rent realized from such reletting, less any and all expenses incurred by the Landlord in connection with such reletting, including but not limited to renovation and repair expenses, and the amount which would have been payable by Tenant under the terms of this Lease. No re-entry or repossession by the Landlord shall serve to terminate this Lease, unless the Landlord so elects in writing, nor shall it release Tenant from any liability for the payment of any rent stipulated to be paid pursuant to this Lease or for the performance or fulfillment of any other term or condition provided herein.

c. Landlord may declare all the installments of rent for the whole term of this Lease to be immediately due and payable at once without further demand, in which event all sums payable to the Landlord shall bear interest from the date of default at the highest rate permitted by law.

d. Landlord shall have the right to take no immediate action and to hold the Tenant responsible for the rent as it becomes due per this lease or any amendment or addendum hereto which supersede these term, or until premises are re-let.

e. In the event of a holdover by Tenant after the termination of this Lease, Landlord shall have the right to collect double the amount of Gross Rent. In addition, Tenant shall be responsible for any cost or expenses incurred by Landlord as a result of such holdover, including but not limited to any damage incurred by Landlord as a result of Landlord's inability to make the premises available to a new Tenant.

f. Tenant shall pay to the Landlord all costs and expenses, including reasonable attorneys' fees, including costs, expenses and attorneys' fees in any appellate proceedings, incurred by Landlord in any action or proceeding to which Landlord may be made a party by reason of any act or omission of the Tenant. All of the sums paid or obligations incurred by Landlord as aforesaid with interest and costs shall be paid by Tenant to Landlord within ten (10) days of the rendition by Landlord to Tenant of any bill or statement therefor.

The prevailing party shall recover from the losing party all costs and expenses, including reasonable attorneys' fees, (including all appeals) incurred in enforcing any of the covenants and provisions of this Lease and incurred in any action brought on account of the provisions hereof, and all such costs, expenses, and attorneys' fees may be included in and from a part of any judgment entered in any proceeding brought on or under this Lease.

BOTH PARTIES HEREBY WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY LITIGATION ARISING

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g. Upon the expiration or termination of this Lease, whether by lapse of time or by reason of Tenant's default or otherwise, Tenant's title to the Premises shall automatically vest in the Landlord without any payment therefor.

h. The rental hereunder and each and every installment thereof, and all costs, reasonable attorneys' fees or other expenses which may be incurred by Landlord in enforcing the provisions of this Lease, or on account of any delinquency of Tenant in carrying out the provisions of this Lease, shall be and they hereby are declared to constitute a valid lien upon the interest of Tenant in this Lease and upon all goods, chattels and equipment located in the Premises.

**22. CERTIFICATES** - Either party shall, without charge, at any time and from time to time hereafter, within fifteen (15) days after written request of the other, certify by written instrument duly executed and acknowledged to any mortgagee or purchaser, or proposed mortgagee or proposed purchaser, or any other person, firm or corporation specified in such request:

a. As to whether this Lease has been supplemented or amended, and if so, the substance and manner of such supplement or amendment;

b. As to the validity and force and effect of this Lease, in accordance with its tenor as then constituted; and

c. As to any other matters as may reasonably be so requested.

Any such certificate may be relied upon by the party requesting it and any other person, firm or corporation to whom the same may be exhibited or delivered, and the contents of such certificate shall be binding on the party executing same.

Should any banking institution, savings and loan association or other institutional lender to whom Landlord is applying for a loan which, if granted, would make such lender a Landlord's mortgagee, request reasonable modification in this Lease, the effect of which would not make a substantial change in the rental or other economic terms of this Lease or increase Tenant's expenses or the risk to which Tenant is exposed, Tenant agrees that it shall not unreasonably withhold its agreement to such modification.

**23. NO REPRESENTATIONS BY LANDLORD** - Tenant accepts the Premises in the existing condition and state of repair at the Commencement Date, and Tenant covenants that no representations, statements, or warranties, express or implied, have been made by or on behalf of Landlord in respect thereof or in respect of their condition, or the use or occupation that may be made thereof. To the best of Landlord knowledge, there are no known conditions that would complicate or prevent tenant to perform its buildout or receive its certificate of occupancy.

**24. QUIET ENJOYMENT** - Tenant, upon paying the rent and all other sums and charges to be paid by it as herein provided, and observing and keeping all covenants, warranties, agreements and conditions of this Lease on its part to be kept, shall quietly have and enjoy the Premises during the term of this Lease, without hindrance or molestation by anyone.

**25. REPAIRS** - Landlord shall not be called upon and shall have no obligation to make any repairs, improvements or alterations whatsoever to the Premises except to cause those effecting the common areas as defined herein. Tenant shall repair, service, keep and maintain the Premises, including all wiring, fixtures, doors, equipment and appurtenances in good and substantial repair during the entire term of this Lease. Tenant agrees to make repairs promptly as they may be needed at his own expense, and at the end of the term or upon termination of this Lease, Tenant shall deliver up the Premises in good condition and repair and in a broom-clean condition with all glass and all windows and doors intact.

Landlord agrees, at its sole cost and expense, shall cause to have repaired or replaced, as necessary, and maintain in good and operational order and condition: (a) the foundation, exterior, windows, walls, structural components and roof of the building; (b) all building common areas; and (c) all parking areas in good order, repair and condition.

**26. ALTERATIONS OF PREMISES** - Tenant shall not make any structural alterations in any portion of the Premises nor any alterations in the storefront or exterior of the Premises nor any major interior alterations without obtaining the prior written consent of the Association.

Tenant shall not demolish, replace or materially alter the building, or any part thereof, whether voluntarily or in connection with a repair or restoration required by this Lease, without the prior written consent of the Landlord and or Association where it may apply.

**27. NOTICES** - All notices and payments to be made to Landlord under the terms of this Lease shall be delivered to Landlord at the address set forth at the beginning of this Lease. All notices to be sent to Tenant under the terms of this Lease, and legal notices which might be delivered to Tenant and actions concerned with enforcement with the terms of this Lease or recoveries thereunder, shall be delivered to Tenant at the Premises.

Every notice, approval, consent or other communication authorized or required by this Lease shall not be effective unless same shall be in writing and sent postage prepaid by United States registered or certified mail, return receipt requested, directed to the other party at its address herein above first mentioned, or such other address as either party may designate by notice given from time to time. The rent payable by Tenant hereunder shall be paid to Landlord at the same place where a notice to Landlord is herein required to be directed.

**28. LANDLORD NOT LIABLE FOR INJURY OR DAMAGE** - Landlord shall not in any event whatsoever be liable for any injury or damage to any property or to any person happening on or in the Premises and its appurtenances, nor for any injury or damage to the Premises, nor to any property, whether belonging to Tenant, its guests or any other person, caused by any fire, breakage, leakage, defect or bad condition in any part or portion of the Premises, or from water or rain that may leak into, issue or flow from any part of the said Premises from the drains, pipes, or plumbing work of the same, or from any place or quarter, or due to the use, misuse or abuse of all or any of the elevators, hatches, openings, installations, stairways or hallways of any kind whatsoever which may exist or hereafter be erected or constructed on the said Premises, or from any kind of injury which may arise from any other cause whatsoever on the said Premises unless injury or damage is caused by negligence or intentional act of the Landlord, the Association or its agents. The provisions hereof permitting Landlord or Association to enter and inspect the Premises are made for the purpose of enabling Landlord and or Association to become informed as to whether Tenant is complying with the agreements, terms, covenants and conditions hereof, and to do such acts as Tenant shall fail to do.

**29. LANDLORD'S CONSENTS** - It is understood and agreed that the granting of any consent by Landlord to Tenant to perform any act of Tenant requiring Landlord's consent under the terms of this Lease, or the failure on the part of Landlord to object to any such action taken by Tenant without Landlord's consent, shall not be deemed a waiver by Landlord of its rights to require such consent for any further similar act by Tenant, and Tenant hereby expressly covenants and warrants that as to all matters requiring Landlord's consent under the terms of this Lease Tenant shall secure such consent for each and every happening of the event requiring such consent, and shall not claim any waiver on the part of Landlord of the requirement to secure such consent.

**30. WAIVERS** - Failure of Landlord or Tenant to complain of any act or omission on the part of the other party no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by Landlord or Tenant at any time, express or implied, of any breach of any provision of this Lease shall be deemed a waiver of a breach of any other provision of this Lease or a consent to any subsequent breach of the same or any other provision. No acceptance by Landlord of any partial payment shall constitute an accord or satisfaction, but shall only be deemed a part payment on account.

**31. EXCULPATION OF LIABILITY -**

a. Tenant shall look solely to Landlord's interest in the Premises and his equity in the Premises for the satisfaction of any judgment or decree requiring the payment of money by Landlord, based upon any default under this Lease, and no other property or asset of Landlord shall be subject to levy, execution or other enforcement procedure for the satisfaction of such judgment or decree.

b. In the event of any sale or exchange of the Premises by Landlord or an assignment by Landlord of this Lease, Landlord shall be entirely freed and relieved of all liability under any and all of its covenants and obligations contained in or derived from this Lease arising out of any act, occurrence or omission relating to the premises or this Lease occurring after the consummation of such sale or exchange and assignment.

**32. SUBORDINATION** - This Lease shall be subject and subordinate to any mortgage that now encumbers or affects the Property or that the Landlord or any subsequent owners of the Premises may thereafter at any time elect to place on the Property, and to all advances already made or that may be hereafter made on account of any such mortgage, to the full extent of the principal sum secured thereby and issued thereon. Furthermore, Tenant shall, upon request, execute any paper or papers that Landlord's counsel may deem necessary to accomplish such subordination of Tenant's interest in this Lease, in default of which Landlord is hereby appointed as Tenant's attorney-in-fact to execute such paper or papers in the name of Tenant and as the act and deed of Tenant, and this authority is hereby declared to be coupled with an interest and irrevocable.

**33. FORCE MAJEURE** - In the event that Landlord or Tenant shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of strikes, lock-outs, labor troubles, inability to procure materials, failure of

power, restrictive governmental laws or regulations, riots, insurrection, the act, failure to act or default of the other party, war or other reason beyond their control, then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

**34. GOVERNING LAW** - This Lease and the performance thereof shall be governed, interpreted, construed and regulated by the laws of the State of Florida. Landlord and Tenant agree that in the event of any litigation arising out of the terms of this Lease, the venue for such litigation shall be Brevard County, Florida.

**35. PARTIAL INVALIDITY** - If any term, covenant, condition or provision of this Lease or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, condition and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

**36. INTERPRETATION** - Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter gender, and vice versa, as the context shall require. The Article headings used herein are for reference and convenience only, and shall not enter into the interpretation hereof. This Lease may be executed in several counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument. The terms "Landlord" and "Tenant" whenever used herein shall mean only the owner at the time of Landlord's or Tenant's interest herein, and upon any sale or assignment of the interest of either Landlord or Tenant herein, their respective successors in interest and/or assigns shall, during the term of their ownership of their respective estates herein, be deemed to be Landlord or Tenant, as the case may be.

**37. ENTIRE AGREEMENT** - No oral statement or prior written matter shall have any force or effect. Tenant agrees that it is not relying on any representations or agreements other than those contained in this Lease. This agreement shall not be modified or canceled except in writing subscribed by all parties.

**38. PARTIES** - Except as herein otherwise expressly provided, the covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of Landlord and Tenant and their respective heirs, successors, administrators, personal representatives and assigns. In the Event the property is sold or foreclosed, the lease, any addendums or extensions must be honored by the inheriting party.

**39. CONSTRUCTION OF TERMS** - The parties acknowledge that each has had the opportunity to have this Agreement reviewed by counsel and notwithstanding the fact that this Agreement was initially drafted by Landlord's counsel, all parties have participated equally in the final wording of this Agreement, and in the event of any dispute regarding the meaning of any of the terms herein, such terms shall not be construed against Landlord.

**40. BROKERAGE FEES** - Except for any brokerage agreement evidenced by a separate written contract, Landlord and Tenant warrant that there are no claims for brokerage commissions or finders' fees in connection with the execution of this Lease. Landlord and Tenant agree to indemnify the other against and hold it harmless from all claims arising by reason of a breach by a party of its warranty and representation under this paragraph.

**41. PARKING** - Association shall provide and maintain for the use of Tenant, and Tenant's invitees and guests, in common with other Tenants of the building, an off-street parking area. Landlord shall designate to Tenant 32 parking spaces as indicated in the parking map ATTACHED hereto. Landlord reserves the right, however, to enlarge, or rearrange such parking facility and Tenant agrees that Tenant and Tenant's employees shall park their automobiles only in such areas as Landlord designates, from time to time, for such Tenant and employees' parking. Landlord represents that the existing parking satisfies the requirements of all governmental authorities.

**42. RADON GAS** - Radon is a naturally occurring radioactive gas that when it has accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**43. BUILD OUT** Tenant Shall be solely responsible for the construction of the Premises, in acquiring construction drawings, securing building permits, hiring a general contractor and in building the Salon. Furthermore, Landlord shall approve all construction plans, which shall not be unreasonable withheld of delayed subject to association approval.

**44. FIRST RIGHT OF REFUSAL** In the event the owner decides to sell the property, Tenant shall have first right of refusal to purchase the property at the offer received, or market value as determined by a licensed Real Estate Professional.

**45. LANDLORD/TENANT-ASSOCIATION REPRESENTATION-** In the even the tenant shall require the representation of the Landlord in regards to the Association, and or the Association board, this representation by Landlord shall not be unreasonable withheld.

**46. PERSONAL GUARANTEE-** Tenant shall execute a Personal Guarantee which shall be attached this Lease as Exhibit "B". Tenant shall have the option to replace the Guarantor after 3 years with an individual that is an American citizen or permanent resident affiliated to the business, with similar financial stability and strength as Initial Guarantor.

IN WITNESS WHEREOF, the parties hereto have caused the due execution hereof the day and year first above written.

LANDLORD:

TENANT:

POMPAÑO OCEANSIDE INVESTMENTS, LLC

SINLEY INVESTMENTS, INC

BY: \_\_\_\_\_

By: \_\_\_\_\_

DATE: \_\_\_\_\_

Date \_\_\_\_\_

O-T

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"Landlord acknowledges receipt of \$8,800 (The equivalent of one months rent) that Landlord is to retain as security for the faithful performance of all the terms and conditions of this Lease." All else shall remain.

G. Section 12 "Assignment and Subleasing" is to be amended in part to state:

"Due to Tenants business model, Tenant shall be able to sublet studios within the premises to independent beauty professionals."

LANDLORD

  
POMPANO OCEANSIDE INVESTMENTS LLC

11.01.2016  
DATE

TENANT

  
SINLEY INVESTMENTS, LLC

11.01.2016  
DATE

VL