

SIXTH AMENDMENT TO GROUND LEASE AGREEMENT

THIS SIXTH AMENDMENT TO GROUND LEASE AGREEMENT (“Sixth Amendment”) is made and entered into this 1st day of May, 2025 (the “Effective Date”), by and between the LOWER FLORIDA KEYS HOSPITAL DISTRICT (hereinafter referred to as “Lessor”) and PALM VISTA PROPCO LLC, a Florida limited liability company (hereinafter referred to as “Lessee”).

RECITALS:

WHEREAS, Lessor and Lessee, as successor-in-interest to Key West FL Propco, LLC (“Prior Lessee”), have entered into that certain Ground Lease Agreement dated December 16, 1982, as amended by that certain Amendment to Ground Lease Agreement dated December 18, 1985, that certain Amendment to Ground Lease Agreement dated June 24, 2002, that certain Consent to and Assignment of Ground Lease dated May 29, 2009, that certain Third Amendment to Ground Lease Agreement dated February 24, 2010, that certain Fourth Amendment to Ground Lease Agreement dated October 15, 2020, and that certain Fifth Amendment to Ground Lease dated November 1, 2022 (collectively, the “Lease”); and

WHEREAS, the payment of the totality of Additional Rent to the Lessor, as set forth in Article IV A of the Lease, has been fully satisfied;

NOW, THEREFORE, for and in consideration of the mutual promises of, and for other good and valuable consideration between the parties, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Article IV A of the Lease shall be deleted in its entirety and be of no further force and effect.

2. Subsection 14.2 of the Lease shall be deleted in its entirety and the following placed in its stead:

14.2 Leasehold Mortgagee. LESSOR specifically acknowledges and agrees that LESSEE shall have the right to mortgage the leasehold interest in favor of LESSEE created by this Lease or to collaterally assign or otherwise pledge or hypothecate the interest of LESSEE under the terms of this Lease. In the event of such mortgage, collateral assignment, pledge or hypothecation, LESSOR hereby agrees as follows:

(a) That no modification or termination of this Lease or surrender of the demised premises may be made without the prior written consent of the Leasehold Mortgagee.

(b) That the LESSOR will give to the leasehold mortgagee all notices of default simultaneously with any notice given to LESSEE.

(c) That the leasehold mortgagee will have sixty (60) days in addition to the time allowed to the LESSEE in which to cure a default.

(d) That the LESSOR will accept performance by the leasehold mortgagee in lieu of performance by the LESSEE.

(e) That the LESSOR will not terminate the Lease for those defaults the cure of which requires that the leasehold mortgagee be in possession. This, however, is on condition that the mortgagee:

(i) promptly commences foreclosure and continues such action with diligence, or is proceeding to obtain possession through foreclosure, deed in lieu of foreclosure, appointment of a receiver, or any other method of enforcing its rights under its mortgage; and

(ii) continues payment of rent and all other charges required to be paid by LESSEE which have accrued and which become due and payable during the period that the foreclosure proceeding is pending. LESSOR agrees that upon obtaining of possession of the Premises by the Leasehold Mortgagee, its successors or assigns, such party will be recognized by the LESSOR as LESSEE under this Lease so long as such LESSEE complies with all terms, provisions, and conditions of this Lease.

3. The language added by paragraphs 3 (adding language to Section 13.1), 4 (adding insurance requirements to Article X), 5 (adding language to Article XII), 8 (adding language to Article XIV), and 10 (adding language to Article XVII), of the (Second) Amendment to Ground Lease Agreement dated June 24, 2002 shall be deleted from the Lease.

4. The language added by paragraphs 3, and 4 of the Third Amendment to Ground Lease Agreement dated February 24, 2010 shall be deleted from the Lease.

5. Article XVII, Subsection 17.11 of the Lease shall be deleted in its entirety and replaced with the following:

All notices, demands and requests (collectively, the "Notices") that are required or permitted to be given by the Lessor or the Lessee shall be in writing, shall be addressed as follows and shall be delivered via UPS or Federal Express overnight delivery. Any such Notice shall be effective as of delivery to the following, or to such other address as the recipient may direct prior to the giving of such Notice.

Notice to Lessor: Lower Florida Keys Hospital District
P.O. Box 5403
Key West, FL 33045-5403

Notice to Lessee: Palm Vista PropCo LLC
c/o Oasis at Key West Nursing and Rehab LLC (d/b/a Oasis
at the Conch Republic Nursing and Rehab)
1780 Polk Street
11th Floor
Hollywood, FL 33020

6. Article IV, Section 4.2 of the Lease shall be deleted in its entirety and the following placed in its stead:

4.2 Monthly Rent. Commencing April 1, 2025, Lessee agrees to pay Lessor as rent for the Lease Land the sum of \$5,436.05 per month for the duration of this Lease. Rent shall be due and payable on the first day of each and every month for the month then commencing and payment of said rent shall be deemed to be in default if the same is not received within thirty (30) days from when due. The monthly rent shall increase annually, commencing April 1, 2026 and on April 1st of each year thereafter, based upon the Consumer Price Index (CPI). Specifically, the monthly rent paid in the last month before the annual anniversary date shall be multiplied by the number reported by the U.S. Department of Labor, Bureau of Labor Statistics, as the Revised Urban Wage Earners and Workers Index, U.S. City Average, All Items. Should the Bureau of Labor Statistics change the manner of computing such Index, or cease publishing same, then such other Index as may be published by such Bureau most nearly approaching said Index shall be used to determine the CPI, in Lessor's commercially reasonable discretion. In no event, however, shall such monthly rent ever be less than the monthly rent paid in the immediately preceding twelve (12) month period. In the event of the sublease or assignment of this Lease by Lessee, Lessor shall have the right to increase the monthly rent in accordance with Article XIII, Section 13.1. of this Ground Lease.

7. All other provisions of the Lease not otherwise amended herein shall remain in full force and effect.

8. Lessee hereby represents and warrants to Lessor that: (a) Lessee is in good standing under the laws of the State of Florida; (b) Lessee has full corporate power and authority to enter into this Amendment and to perform all of Lessee's obligations under the Lease, as amended by this Amendment; (c) the above Recitals are true, complete, and accurate and incorporated herein; and, (d) each person (and all of the persons if more than one signs) signing this Amendment on behalf of Lessee is duly and validly authorized to do so.

9. This Amendment contains the entire understanding between the parties with respect to the matters contained herein. No representations, warranties, covenants or agreements have been made concerning or affecting the subject matter of this Amendment, except as are contained herein and in the Lease. This Amendment may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change or modification or discharge is sought.

10. This Amendment may be executed in one or more counterparts, each of which may be assembled so as to constitute one (1) original document. PDF and electronic signatures shall constitute originals for purposes of this Amendment.

11. Should any provision of this Amendment be deemed invalid or unenforceable by law or a court of competent jurisdiction, the unenforceable provision shall be deemed stricken from this Amendment and the remaining terms and conditions of this Amendment and the Lease shall remain of full force and effect.

(Signatures on following page.)

IN WITNESS WHEREOF, the parties hereto have executed this Sixth Amendment to
Ground Lease Agreement as of the Effective Date.

**LOWER FLORIDA KEYS
HOSPITAL DISTRICT**

Witness

By: _____
Kathy Ovide
Chair, Board of Commissioners

PALM VISTA PROPCO LLC

Witness

By: _____
Printed Name: Benjamin Landa
Member