

**CHECKLIST FOR LEASES AT AMERICAN YACHT HARBOR**

**A. ASSIGNMENT AND ASSUMPTION SIGNATURES**

- T  1. Assignor/Tenant Signature
- A  2. Assignee Signature
- L  3. Landlord, Assignor and Assignee Signatures to the Landlord Consent

**B. TENANT'S CERTIFICATE SIGNATURES**

- A  1. Assignee Signature
- L  2. Landlord Signature to the Tenant's Certificate
- BP  3. Banco Popular de Puerto Rico - Lender Signature to the Tenant's Certificate

**C. TENANT ENTITY DOCUMENTATION**

- A  1. Current Certificate of Good Standing
- A  2. The name and address of the Agent for Service of Process
- A  3. Certificate of Incumbency
- A  4. Certificate of Corporate Stock Ownership
- A  5. Certified Resolution authorizing signatory on Assignee's behalf to execute and deliver the Assignment and Assumption and related documents

**D. COLLATERAL DOCUMENTATION REQUIRED FROM TENANT**

- |   |                          |     |   |
|---|--------------------------|-----|---|
| A | <input type="checkbox"/> | 1.  | Preliminary Plans for Tenant's Build Out  |
| A | <input type="checkbox"/> | 2.  | Preliminary Construction Budget and Schedule  |
| L | <input type="checkbox"/> | 3.  | Landlord's Approval of Preliminary Plans, Budget and Schedule   |
| A | <input type="checkbox"/> | 4.  | Construction Plans and Specifications   |
| A | <input type="checkbox"/> | 5.  | Insurance policies covering the premises (with paid receipts for current premiums)                        |
| A | <input type="checkbox"/> | i.  | SMP Insurance for Tenant Betterments naming Landlord and BP as additional insureds                        |
| A | <input type="checkbox"/> | ii. | Flood Insurance for Tenant Betterments naming Landlord and BP as additional insureds                      |
|   |                          | iii | Automobile owned and non-owned  |
| A | <input type="checkbox"/> | iv. | Comprehensive and Excess Liability Insurance naming Landlord, BP and Master Lessor as additional insureds |
| A | <input type="checkbox"/> | 6.  | Signage   |
| A | <input type="checkbox"/> | 7.  | Landlord Approval of Signage  |
| A | <input type="checkbox"/> | 8.  | Security Deposit  |

**KEY**

- |    |   |   |
|----|---|---|
| T  | = | Tenant – Financial Trust Co., Inc.          |
| A  | = | Assignee – Southern Trust Company, Inc.     |
| L  | = | Landlord – IGY-AYH St. Thomas Holdings, LLC |
| BP | = | Lender – Banco Popular de Puerto Rico       |