

**LEASE AGREEMENT**

**GOVERNMENT OF THE VIRGIN ISLANDS  
DEPARTMENT OF PROPERTY AND PROCUREMENT**

and

**DEMAH, INC.  
d/b/a MOE'S FRESH MARKET**

**PREMISES:**

- (a) Revised Parcel No. 17-3 Remainder Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands, consisting of a 14,491 sq. ft. steel frame structure, residing on 31, 367 U.S. sq ft or .72 U.S. acres; and
- (b) Unimproved Parcel No. 17-4 Estate Nisky, No. 6 Southside Quarter, St. Thomas U.S. Virgin Islands, consisting of 13,207.24 U.S. sq. ft. or .3032 U.S. acre of land more-or-less.



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## LEASE AGREEMENT

THIS LEASE made this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by and between the **GOVERNMENT OF THE VIRGIN ISLANDS**, acting through its Commissioner of the Department of Property and Procurement, (hereinafter "Lessor") and **Demah, Inc. d/b/a Moe's Fresh Market**, whose mailing address is 6205 Smith Bay, Charlotte Amalie, St. Thomas, U.S. Virgin Islands 00802, (hereinafter "Lessee").

### WITNESSETH:

In consideration of the mutual covenants and agreements herein set forth it is hereby agreed:

### ARTICLE I

#### PREMISES AND USE

- 1.01 Premises: The Lessor hereby leases to the Lessee and the Lessee hires and takes from the Lessor the following Premises, to wit:
- a. Revised Parcel No. 17-3 Remainder Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands, consisting of a 14,491 sq. ft. steel frame structure residing on 31, 367 U.S. sq ft or .72 U.S. acres of land as shown on O.L.G Map No. D9-9273-T023, marked as Exhibit "A" attached hereto and made a part hereof; and
  - b. Unimproved Parcel 17-4 Estate Nisky, No. 6 Southside Quarter, St. Thomas U.S. Virgin Islands, consisting of 13,207.24 U.S. sq. ft. or .3032 U.S. acre of land more-or-less, as shown on O.L.G. Map No. D9-6302-T97 marked as Exhibit "B", attached hereto and made a part hereof;

Both of which are zoned "I-2" (hereinafter the "Premises").

- 1.02 Access: At all times throughout the term of the Lease, Lessee, and its employees, agents, and subcontractors, will have non-exclusive twenty-four (24) hours per day, seven (7) days per week pedestrian and vehicular access ("Access") to and over the following easements:

1. Easement A over Consolidated Parcel No. 21 Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands;
2. Easement B on Revised Parcel No. 17-3 Remainder Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands;
3. Easement C on an unsurveyed portion of Remainder Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands;

Delineated on Exhibit A, from an open and improved public road to the Premises, for the purpose of ingress and egress unto Premises, Lessor grants to Lessee easements for such access.



- 1.03 Permitted Access: Lessee acknowledges the access road to the Premises and Easement A also provides access to Consolidated Parcel No. 21 and Parcel No. 21-A Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands. Therefore, all current and future lessee(s) of Consolidated Parcel No. 21 and Parcel No. 21-A Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands, and their employees, agents, contractors, and clients will have continued use of the access road serving the Premises, notwithstanding this Agreement. Lessee further agrees to maintain the access road to the Premises and access roads to adjacent areas including Easement A.
- 1.04 Use: The Lessee shall use the Premises for operating a gourmet retail food market and store, butchery, importer of goods, restaurant, tobacco retailer, storage warehouse, and executive offices, executive and workforce suites, and for any other permitted purposes. Said use is contingent on the Lessee obtaining and maintaining the required permits and licenses for the operation of same as required in Paragraph 10.17.
- 1.05 Condition of Premises Upon Delivery of Possession to Lessee: Upon delivery of possession to Lessee, the Premises shall be clean and orderly and (i) free and clear of all liens, claims, encumbrances and interests of any kind or nature whatsoever and (ii) all personal property.

**ARTICLE II**

**TERM**

- 2.01 Term: The term of this Lease shall be for a period of one (1) year commencing on the first (1<sup>st</sup>) day of the month following approval by the Governor of the Virgin Islands (the "Commencement Date").
- If at such time a long-term lease agreement is ratified by the Virgin Islands Legislature, upon its commencement this short-term agreement will terminate, and it will be replaced by the subsequent long-term lease agreement.
- 2.02 Failure to Give Possession: The Lessor shall not be liable for failure to give possession of the Premises upon the Commencement Date if, through no fault of the Lessor or any other agency or instrumentality of the Government of the Virgin Islands ("GVI"), the Premises are not ready for occupancy due to any prior lessee or sublessee wrongfully holding over or any other person wrongfully in possession of the Premises; in such event, Lessee shall not be required to pay rent until possession is available and Lessor gives possession of the Premises to Lessee, but the term herein granted shall not be extended.

[INTENTIONALLY LEFT BLANK]





- 2.03 Holding Over: If Lessee remains in possession of the Premises after expiration of the term hereof, without Lessor's express consent and without any distinct agreement between Lessor and Lessee, Lessee shall become a month-to-month Lessee and there shall be no renewal of this Lease by operation of law. During the period of any such holding over, all provisions of this Lease shall be and remain in effect except the rent provisions.

### ARTICLE III

#### RENT

- 3.01 Annual Rent: The Lessee shall pay to the Lessor annual rent of **Twelve Hundred Dollars and Zero Cents (\$1,200.00)** payable in equal monthly installments of **One Hundred Dollars and Zero Cents (\$100.00)** for each calendar month during the term of this Lease (the "Annual Rent"). The Annual Rent shall commence on the first day of the month after approval by the Governor of the Virgin Islands. Payment of Annual Rent shall be made in equal monthly installments in advance on the first (1<sup>st</sup>) day of every month during the term thereof, without any previous demand by Lessor, provided, however, if possession of the Premises is granted to the Lessee at a date after the first (1<sup>st</sup>) of the month, then in such event, the rent for such first month shall be prorated.

The Annual Rent shall be paid at Lessor's office at 8201 Submarine Base Suite 4, St. Thomas, U.S. Virgin Islands 00802, together with any other sum due as additional rent as provided herein.

- 3.02 Late Payment Charges: Lessee acknowledges that late payment by Lessee to Lessor of rent and other charges provided for under this Lease will cause Lessor to incur costs not contemplated by this Lease, the exact amount of such costs include without limitation, processing, and accounting charges. Therefore, if any installment of rent or any other charge due from Lessee is not received by Lessor within ten (10) days of the date due, Lessee shall pay, as a late charge, to Lessor, **an additional ten percent (10%) of the amount owed for monthly rent or any other charges, including but not limited to repair costs and attorney's fees, to the extent applicable, as a late charge.**

The parties agree that this late charge represents a fair and reasonable estimate of the costs that Lessor will incur by reason of the late payment by Lessee. Acceptance of any late charge shall not constitute a waiver of Lessee's default with respect to the overdue amount, nor prevent Lessor from exercising any of the other rights and remedies available to Lessor.

## ARTICLE IV

### FEASIBILITY/ASSESSMENT & ANALYSIS

4.01 (a) Activities: As a part of the consideration for this Lease, the Lessee shall begin the permitting process for the Improvements listed in this Paragraph. In the event Lessee obtains all required permits to begin construction of the listed Improvements during the term of this Lease, Lessee shall commence the construction of the following improvements:

- 1) **Design and Layout building;**
- 2) **Conduct an Environmental Assessment Report/Impact Study;**
- 3) **Collect Soil Boring Samples (if needed);**
- 4) **and begin the process of preparing and submitting the Application package for Permits and or Licenses.**

(b) Permit Application Review: Within ninety (90) days after the Commencement Date, Lessee shall deliver to Lessor complete copies of all applications and/or submissions that Lessee intends to submit to the Department of Planning and Natural Resources and any other applicable governmental agency with jurisdiction over the construction of the Improvements described in Paragraph 4.01(a). Lessor shall have fifteen (15) business days from receipt thereof to provide to Lessee with comments on the applicable application or submission. Notwithstanding anything stated herein, Lessor's approval shall not be required for Lessee to submit permit applications to the appropriate governmental agency, after Lessor has reviewed the applications.

(c) Permitting Submittal Period: No later than one hundred eighty (180) days after the Commencement Date, Lessee shall submit to the appropriate governmental agency all applications, submissions, plans, drawings, specifications, and other documents or information required by the Department of Planning and Natural Resources and any other governmental agency with jurisdiction over the construction of the Improvements to obtain all required permits for the construction of the Improvements.

Lessee agrees to keep the Premises and appurtenances repaired, in an orderly, sightly, and tenantable condition, and to return the Premises to Lessor upon the expiration or other termination of this Lease, in as good condition as it was since the last repairs were made, less reasonable wear and tear from intervening use.

4.02 Title to Improvements: At the conclusion of this Lease or if renewed, any renewal, title to the Improvements shall vest in the Lessor. All personal property situated at the Premises and inside all Improvements shall remain the property of Lessee. Any such



- personal property not removed from the Premises prior to the termination of this Lease shall become the property of the Lessor.
- 4.03 Location and Improvements: The Improvements will be located at Revised Parcel No. 17-3 Remainder, Parcel No. 17-4, nonexclusive Easement A on consolidated Parcel No. 21, nonexclusive Easement B on revised Parcel No. 17-3 Remainder, nonexclusive Easement C on an unsurveyed portion of Remainder Estate Nisky, No. 6 Southside Quarter, St. Thomas, U.S. Virgin Islands.
- 4.04 [Reserved.]
- 4.05 Repairs by Lessee: Lessee shall at its own cost and expense and in its sole and exclusive reasonable discretion, make all reasonable structural repairs to the interior and exterior of all Improvements. Repairs, as used herein shall mean all repairs, replacements, alterations, additions, improvements, and betterment. The provisions of this Paragraph shall not apply in the case of damage or destruction by fire, or other insured casualty or by eminent domain, in which event the obligations of the Lessor and Lessee shall be as set forth herein.
- 4.06 Failure of Lessee to Repair: In the event the Lessee, after it shall have been given a twenty (20) day notice (except in a case of emergency in which event reasonable notice under the circumstances shall be sufficient), refuses and neglects to make any repair for which it is responsible, or if repair is necessitated by reason of the Lessee's negligent acts or omissions, then the Lessor may make such repairs. Lessor shall not be responsible for any loss, inconvenience, or damage resulting to Lessee because of Lessor's repair. The cost of such repairs by the Lessor, together with interest at the rate provided in Paragraph 3.04 shall be paid by the Lessee as additional rent.
- 4.07 Excavation and Sorting: If any excavation shall be made or contemplated to be made for building or other purposes upon property or streets adjacent to or nearby the Premises, Lessee either:
- a. shall afford to the person or persons causing or authorized to cause such excavation the right to enter upon the Premises for the purpose of doing such work as shall be reasonably necessary to preserve any of the walls or Improvements from injury or damage and support the same by the proper foundation, or
  - b. shall, at the expense of the person or persons causing or authorized to cause such excavation, and upon advancement of all such expenses, do or cause to be done all such work as may be necessary to preserve any of the walls or structures of the Improvements from injury or damages and to support the same by proper foundations.





Lessee shall not by reason of any such excavation or work, have any claim against Lessor for damages or indemnity or for suspension, diminution, abatement, or reduction of rent under this Lease, except that any such damages are the fault of Lessor.

## ARTICLE V

### MECHANIC'S LIEN

- 5.01 Mechanic's Lien: Nothing contained in this Lease shall be deemed, construed, or interpreted to imply any consent or agreement on the part of Lessor to subject Lessor's interest or estate to any liability under any mechanic's lien. Should any notice of intention to file a lien under Title 28, Chapter 12 of the Virgin Islands Code or any mechanics or other lien be filed against the property of the Lessor, for any work, labor, services, or materials performed at or furnished to the Premises for or on behalf of the Lessee or anyone holding any part of the Premises through or under Lessee, Lessee shall cause the same to be canceled and discharged of record by payment, bond or order of a court of competent jurisdiction within thirty (30) days after notice by Lessor to Lessee. If Lessee fails to discharge said lien, then the Lessee shall forthwith reimburse the Lessor the total expenses incurred by the Lessor in discharging the said lien, as additional rent hereunder.

## ARTICLE VI

### INSURANCE AND INDEMNITY

- 6.01 Liability Insurance: Lessee shall, during the term thereof, keep in full force and effect a policy of public liability and property damage insurance in which the limits of public liability shall be no less than One Million Dollars (**\$1,000,000.00**) property damage, One Million Dollars (**\$1,000,000.00**) for one person injured or killed and One Million Dollars (**\$1,000,000.00**) for any number of persons injured or killed in any one accident. All of said insurance shall be in a form satisfactory to Lessor and shall provide that it shall not be subject to cancellation, termination, or change, except after thirty (30) days prior written notice to Lessor, Lessee shall furnish Lessor, or Lessor's designee, with a certificate of insurance evidencing the coverage required hereunder on the day Lessee commences occupancy or work in or about the Premises herein leased. All such policies shall name the Lessor as additional insured for the full insured amount.
- 6.02 Indemnity: Lessee shall indemnify and hold Lessor harmless from and against any and all claims and demands (unless resulting from (i) the negligence of the Lessor, its agents, contractors, servants, invitees or employees or (ii) the failure of Lessor to comply with the terms of this Lease) for or in connection with, any accident, injury or damage whatsoever caused to any person or property arising, directly or indirectly, out of Lessee's business conducted on the Premises or occurring in, on or about said Premises or arising directly or indirectly, from any act or omission of Lessee or subtenant or their



respective servants, agents, employees, or contractors, and from and against any and all costs, expenses and liabilities incurred in connection with any such claim or proceeding brought thereon. Notwithstanding the foregoing, to the extent permitted by Virgin Islands law, Lessee shall have no liability for and Lessor shall indemnify and hold Lessee harmless from and against any and all claims, demands and proceedings arising directly or indirectly out of or in connection with any accident, injury, death or damage whatsoever caused to any person or property and from and against any and all costs, expenses and liabilities incurred in connection with any such claim or proceeding brought related to or arising, directly or indirectly out of (i) GVI's presence or activity occurring on the Premises or occurring in, on or about said Premises; (ii) arising directly or indirectly, from any act or omission of GVI, or any of its respective servants, agents, employees, or contractors, or (iii) arising directly or indirectly in connection with any equipment placed on or about the Premises by GVI, including but not limited to the Fiber-Optic Equipment (as defined herein).

- 6.03 Non-Liability: Lessor shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by the acts or omissions of persons occupying any property adjacent to or adjoining the Premises, or any part thereof, or for any loss or damage resulting to Lessee or its Premises from water, gas, steam, fire or the bursting, stoppage, or leaking of pipes, provided such loss or damage is not occasioned by the negligence of Lessor or its agents, contractors, or employees.
- 6.04 Fire and Extended Coverage by Lessee: Lessee shall keep all buildings on the Premises insured against loss or damage by fire, windstorm, and earthquake with the usual extended coverage endorsements, in amounts not less than eighty percent (80%) of the full insurable value thereof, above foundation walls. A copy of all insurance policies shall be delivered to the Lessor within twenty (20) days of receipt of the Occupancy Certificate for the Improvements on the Premises. All policies shall name the Lessor and Lessee as loss payees.
- 6.05 Environmental Limitation of Liability and Indemnity: Under no circumstances shall Lessee be held responsible for any hazardous materials or contamination that existed on the Premises prior to Lessee's occupancy or which are caused by the negligence of Lessor or its employees, agents, or contractors. Lessor shall indemnify, defend, and hold Lessee harmless to the fullest extent permitted by Virgin Islands law from and against all damages, claims, causes of actions, fines, penalties, including without limitation costs of remediation, which result from hazardous materials or contamination of any kind which existed on the Premises prior to Lessee's occupancy, or which are caused by the negligence of Lessor or its employees, agents, or contractors. The indemnification obligations of Lessor created by this section shall survive the expiration or termination of the Initial Term or any Renewal Term herein.



## ARTICLE VII

### ENTRY BY LESSOR

- 7.01 Access to Premises: Lessor or Lessor's agents shall have the right to enter upon the Premises, upon twenty-four (24) hours advance notice to Lessee, to examine the same and to show them to prospective purchasers, lenders, or lessees.
- 7.02 Easement for Pipes, Water Storage Tank Facility: Lessee shall permit Lessor or its designees to erect, use, maintain and repair pipes, cables, and wires, on or through the Premises as and to the extent that Lessor may reasonably be necessary. All such work shall be performed, and all such resulting pipes, cables, and wires shall be located in such manner as to avoid interference with Lessee's use of the Premises.
- 7.03 Utility Structures: Lessee acknowledges the existence of a fiber-optic network switch/building (together with all related cables and equipment, the "Fiber-Optic Equipment") on the Premises and that GVI and its instrumentalities, contractors, or agents, shall have the right to enter upon the Premises for so maintaining the Fiber-Optic Equipment. Notwithstanding the foregoing, neither GVI nor any of GVI's equipment, including but not limited to the Fiber-Optic Equipment, shall impede, interfere with or affect Lessee's business operations permitted under the terms of the Lease.

## ARTICLE VIII

### CONDEMNATION

- 8.01 Notice of Condemnation: The party receiving any notice of the kind specified below which involves the Premises shall promptly give the other party notice of the receipt, contents, and date of the notice received, which shall include:
- a. Notice of Intent of Taking.
  - b. Service of any legal process relating to condemnation of the Premises for improvements.
  - c. Notice in connection with any proceedings or negotiations with respect to such a condemnation.
- 8.02 Rights of Lessor and Lessee: Lessor and Lessee, respectively, shall each have the right to commence, prosecute and represent its respective interest in any condemnation or related proceeding or negotiation with respect to a taking or intended taking and to make full proof of its claims. Each party, respectively, shall fully cooperate with the other party in connection with any such proceeding or negotiation. No agreement, settlement,



- sale, or transfer to or with the condemning authority shall be made without the express written consent of both parties, which may be withheld by such party for any reason or no reason. Lessor and Lessee each agree to execute and deliver to the other any instrument that may be required by the provisions of this Lease relating to condemnation and takings.
- 8.03 Taking of Leasehold: Upon a total taking, Lessee's obligation to pay rent and other charges hereunder shall terminate on the date of taking, or possession given, whichever is earlier, but Lessee's interest in the leasehold shall continue until the taking is completed by deed, contract, or final order of condemnation.
- 8.04 Total Taking: Upon a total taking, all sums including damages and interest awarded for the fee, leasehold, or both shall be distributed and disbursed as Lessor and Lessee may agree, or in the absence thereof, in accordance with the laws of the Virgin Islands.
- 8.05 Partial Taking: Upon a partial taking, all sums including damages and interest awarded for the fee, leasehold, or both shall be distributed and disbursed to Lessor and Lessee as they may agree or, in the absence thereof, in accordance with the laws of the Virgin Islands. Upon a partial taking, Lessee shall have the option of terminating this Lease upon thirty (30) days' notice to Lessor.

## ARTICLE IX

### CANCELLATION, TERMINATION AND ASSIGNMENT, AND TRANSFERS

- 9.01 Cancellation: This Lease shall be subject to cancellation by Lessor in the event Lessee shall:
- A. Be in arrears in the payment of the whole or any part of the amount agreed upon hereunder for a period of forty-five (45) days after Lessee's actual receipt of written notice from the Lessor that payment was not received when due.
  - B. File in court a petition in bankruptcy or insolvency or for the appointment of a receiver or trustee for all or a portion of Lessee's property.
  - C. Make any general assignment for the benefit of creditors.
  - D. Abandon the Premises by not occupying the Premises for a period of ninety (90) days without notice to the Lessor and failing to pay rent during that ninety (90) day period.
  - E. Default in performance of any of the covenants and conditions required herein (except rent payments) to be kept and performed by Lessee, and such default continues for a period of forty-five (45) days after Lessee's actual receipt of written





notice from Lessor to cure such default, unless during such forty-five (45) day period, Lessee shall commence and thereafter diligently perform such action as may be reasonably necessary to cure such default. If default by Lessee in the performance of its obligations hereunder is precipitated in whole or in part, by activities for which Lessor is solely responsible, Lessor shall be responsible to remedy all conditions causing Lessee to be in default.

- F. Be adjudged bankrupt in involuntary bankruptcy proceedings.
- G. Be made a party of any receivership proceeding in which a receiver is appointed for the Premises or affairs of Lessee where such receivership is not vacated within sixty (60) days after the appointment of such receiver.

In any of the aforesaid events, Lessor may take immediate possession of the Premises and remove Lessee's effects, to the extent permitted by law, without being deemed guilty of trespassing.

Failure of Lessor to declare this Lease terminated upon the default of Lessee for any of the reasons set out shall not operate to bar or destroy the right of Lessor to cancel this Lease by reason of any subsequent violation of the terms of this Lease.

9.02 Termination: This Lease shall terminate at the end of the Lease term or upon the Commencement Date of a multi-year Lease ratified by the Legislature of the Virgin Islands or the premises, whichever occurs first.

9.03 Repossessing and Re-letting: In the event of default by Lessee hereunder which shall remain uncured after the required notices have been given pursuant to this Lease and for such time as provided herein, Lessor may at once thereafter, or at any time subsequent during the existence of such breach or default:

- A. Enter into and upon the Premises or any part thereon and repossess the same, expelling therefrom Lessee and all personal property of Lessee (which property may be removed and stored at the cost of and for the account of Lessee), to the extent permitted by law.
- B. Either cancel this Lease by notice or without canceling this Lease, re-let the Premises or any part thereof upon such terms and conditions as shall appear advisable to Lessor. If Lessor shall proceed to re-let the Premises during any month or part thereof, at less than the rent due and owing from Lessee during such month or part thereof under the terms of this Lease, Lessee shall pay such deficiency to Lessor upon calculation thereof, provided Lessor has exercised good faith in the terms and conditions of re-letting. Payment of any such deficiencies shall be made monthly within ten (10) days after receipt of the deficiency notice.



If any suit or action is brought by Lessor against the Lessee to enforce any of the provisions of this Lease, the Lessor shall be entitled to collect reasonable costs and attorney's fees in the action or proceeding.

- 9.04 Assignment and Transfer: Lessee shall not assign or transfer this Lease or any interest therein, without the prior written consent of Lessor which shall not be unreasonably withheld, conditioned, or delayed. Any consent of any assignment shall not be deemed consent to any subsequent assignment.
- 9.05 Subleasing: Lessee will not sublet the Premises in whole or in part.

## ARTICLE X

### GENERAL TERMS AND CONDITIONS

- 10.01 Notices: All notices provided to be given under this Lease shall be given by certified or registered mail, return receipt requested, postage fully prepaid, addressed to the proper party as set forth below:

LESSOR: Department of Property and Procurement  
8201 Submarine Base Suite 4  
St. Thomas, Virgin Islands 00802

LESSEE: Demah, Inc. d/b/a Moe's Fresh Market  
6205 Smith Bay, Charlotte Amalie  
St. Thomas, Virgin Islands 00802

The address of either party may be changed from time to time by giving written notice to that effect.

- 10.02 Non-discrimination: Lessee in exercising any of the rights or privileges granted by this Lease, shall not, on the grounds of race, color, creed, sex, or national origin discriminate or permit discrimination against any person.
- 10.03 Officials not to Benefit: No member of the U.S. Congress or the Legislature of the Virgin Islands, no official or officer of the Government of the United States of America ("GUSA") or GVI, or any of their respective instrumentalities shall be admitted to any share of this Lease or any benefit of value that may arise therefrom.
- 10.04 Agreement made in the Virgin Islands: The laws of the U.S. Virgin Islands shall govern the validity, performance, and enforcement of this Lease.
- 10.05 Counterparts: This document is executed in one part which shall be deemed an original.





- 10.06 Cumulative Rights and Remedies: All rights and remedies of Lessor here enumerated shall be cumulative, and none shall exclude any other right or remedy allowed by law. Likewise, the exercise by Lessor of any remedy provided for herein or allowed by law shall not be to the exclusion of any other remedy.
- 10.07 Interpretation: Words of gender used in this Lease shall be held to include the singular, plural, and vice versa unless the context otherwise requires.
- 10.08 Agreement Made in Writing: This Lease contains all agreements and conditions made between the parties hereto and may not be modified orally or in any manner other than by agreement in writing signed by the parties hereto or their respective successors in interest.
- 10.09 Paragraph Headings: The table of contents of this Lease and the captions of the various articles and paragraphs of this Lease are for convenience and ease of reference only and do not affect the scope, content, or intent of this Lease or any part or parts of this Lease.
- 10.10 Invalidity or Illegality of Provisions: The invalidity or illegality of any provisions shall not affect the remainder of this Lease.
- 10.11 Successors and Assigns: All terms, provisions, covenants, and conditions of this Lease shall inure to the benefit of and be binding upon the Lessor and Lessee and their successors, and assigns.
- 10.12 Broker: Lessee covenants, warrants, and represents that there was no broker instrumental in consummating this Lease and that no conversations or prior negotiations were had with any broker concerning the renting of the Premises. Lessee agrees to hold harmless Lessor against any claims for brokerage commission arising out of any conversation or negotiation had by Lessee with any broker.
- 10.13 Approvals Required: This Lease shall not become effective unless approved by the Governor of the Virgin Islands.
- 10.14 Entire Agreement: This Lease constitutes the entire agreement of the Parties relating to the subject matter addressed herein. This Lease supersedes all prior communications or agreements between the Parties, with respect to the subject matter herein, whether written or oral.
- 10.15 Conflict of Interest: Lessee covenants that it has no interest and will not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of its obligations under this Lease.

(a) Lessee further covenants that it is:



1. not a territorial officer or employee (i.e. the Governor, Lieutenant Governor, member of the Legislature of the Virgin Islands or any other elected territorial official; or an officer or employee of the legislative, executive, or judicial branch of GVI, whether compensated on a salary, fee or contractual basis); or
2. a territorial officer or employee and, as such, has:
  - i. familiarized itself with the provisions of Title 3 Chapter 37, Virgin Islands Code, pertaining to conflicts of interest, including the penalties provisions set forth in Section 1108 thereof;
  - ii. not made, negotiated, or influenced this contract, in its official capacity; and
  - iii. no financial interest in the contract as that term is defined in Section 1101 of said Code chapter.

10.16 Leasehold Mortgage: Notwithstanding anything to the contrary herein contained, Lessee may encumber by one or more mortgages or other proper instruments, Lessee's leasehold interest in the Premises and ownership interest in the Improvements, as security for any indebtedness undertaken by Lessee (each a "leasehold mortgage"). Lessor agrees to promptly execute any reasonable certificates, subordinations, amendments, or documents required by Lessee's lender related to any leasehold mortgage, and Lessor shall not unreasonably withhold, condition, or delay the execution and delivery to Lessee any such certificate, subordination, amendment, or document. Lessor agrees that in the event that Lessee secures a leasehold mortgage and thereafter defaults in the performance, of any of the terms and conditions of this Lease, Lessor will give notice of such default to any holder of the leasehold mortgage (where Lessor has been notified of the identity of the leasehold mortgagee) and all required notices of default to the Lessee. Lessee or the holder of the leasehold mortgage shall have the right to remedy any such default within a period of forty-five (45) days from the date of the Lessee's or the leasehold mortgagee's actual receipt of any such notice.

In every case where the leasehold mortgagee elects to acquire possession of the Premises or to foreclose the leasehold mortgage, such leasehold mortgagee shall, prior to acquiring possession or foreclosing the leasehold mortgage, (i) give Lessor the right of first refusal to purchase and assume Lessee's leasehold mortgage interest and obligation, or (ii) to provide a purchaser for Lessee's leasehold mortgage interest and obligation. Lessor shall exercise the rights herein set forth within one hundred twenty (120) days from the date Lessor is notified by the holder of the leasehold mortgagee that these rights may be exercised.

In the event that this Lease is terminated, Lessor may enter into a new lease of the Premises with the applicable leasehold mortgagee, or its designee, within thirty (30)



days after receipt of such request, which new lease will be effective as of the date of such termination of this Lease and shall run for the remainder of the same term, and subject to the same covenants, conditions, and agreements; provided that the holder of the leasehold mortgage, or its designee, (i) contemporaneously with the delivery of such request, pay to the Lessor all the installments of basic rent and all other items of additional rent which would have been due for the Lessee had the Lease not been terminated and (ii) all sums due from the date of termination to the date of execution of the new lease.

- 10.17 Compliance with Laws: Lessee and Lessor shall comply with all laws and regulations of GUSA and GVI including but not limited to zoning, Coastal Zone Management (CZM), building codes, and environmental and American Disabilities Act (ADA). Lessee shall obtain all licenses and permits required to use the Premises and to do business in the Virgin Islands as required.
- 10.18 Waiver: Waiver by Lessor of any breach of any term, condition, or covenant of this Lease shall not be deemed to be a waiver of any subsequent breach of the same or any other terms, conditions, or covenants of this Lease. No delay or omission to exercise any right or power hereunder shall impair any right or power of Lessor, or Lessee, as appropriate; every right and remedy conferred under this Lease may be exercised from time to time and as often as may be deemed expedient by the holder of such right or remedy.
- 10.19 Enforcement of Lease Terms: Waiver by either party of any breach of any term condition or covenant of this Lease, during the term of Lease, shall not be deemed to be a waiver of any subsequent breach of the same or any term, condition, or covenant of this Lease. No delay or omission to exercise any right or power shall be construed to be a waiver of any such right or power and every right and remedy conferred under this Lease may be exercised from time to time and as often as may be deemed expedient by the holder of such right or remedy.
- 10.20 Force Majeure: No party shall be liable or responsible to the other party, nor be deemed to have defaulted under or breached this Lease, for any failure or delay in fulfilling or performing any term of this Agreement (except for any obligations to make previously owed payments to the other party hereunder) when and to the extent such failure or delay is caused by or results from acts, events or conditions beyond the reasonable control of the impacted party ("Impacted Party"), including, without limitation, the following force majeure events (each, a "Force Majeure Event(s)") that frustrates the purpose of this Agreement: (a) acts of God; (b) windstorm, hurricane, flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest, or criminal acts; (d) government order or law; (e) actions, embargoes or blockades in effect on or after the date of this Lease; (f) action by any governmental authority; (g) national, territorial or regional emergency; (h) strikes, labor stoppages or slowdowns or other industrial disturbances; (i) epidemic, pandemic



or similar influenza, viral or bacterial infection; (j) emergency state; (k) shortage of adequate medical supplies and equipment; (l) shortage of power or transportation facilities; and (m) other similar events beyond the reasonable control of the Impacted Party. From and after any such act or during the continuation of any such event or condition cessation of the parties' obligations under this Lease shall continue until such Force Majeure Event ceases to exist.

**[INTENTIONALLY LEFT BLANK – SIGNATURES FOLLOW]**





**IN WITNESS WHEREOF**, the parties herein have hereunto set their hands and seals on the day and year first above written.

WITNESSES:

LESSEE:

Demah, Inc. d/b/a Moe's Fresh Market

Waleed Hamed

(Print)

BY:

Waleed Hamed

President

[Signature]

(Sign)

VINCENT RICHARDS

(Print)

[Signature]

(Sign)

**ACKNOWLEDGEMENT**

Territory of the Virgin Islands )  
District of St. Thomas & St. John ) ss:

Before me personally appeared Waleed Hamed, President of Demah, Inc. d/b/a Moe's Fresh Market, to me well known, or proved to me through satisfactory evidence to be the individual(s) described in and who executed the foregoing instrument for the purposes therein contained.

WITNESS my hand on this 15 day of March A.D. 2023

Asta J. Smalls-Gabriel  
Notary Public

NP-206-19

My Commission Expires: April 17, 2023

Judicial Division, USVI, STT/ STJ, USVI


Notary Public





[Signature]

Demah, Inc. d/b/a Moe's Fresh Market  
Revised Parcel 17-3 Remainder and Parcel No. 17-4  
Estate Nisky No. 6 Southside Quarter  
St. Thomas, Virgin Islands  
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WITNESSES:

BY:   
Lisa M. Alejandro, Acting Commissioner  
Department of Property and Procurement

Date: 4/3/2023

Magdalene A. Morancie  
\_\_\_\_\_  
(Print)  
  
\_\_\_\_\_  
(Sign)  
Vincent Richards  
\_\_\_\_\_  
(Print)  
  
\_\_\_\_\_  
(Sign)

**APPROVED AS TO LEGAL SUFFICIENCY**  
Ariel M. Smith, Esq., Attorney General Nominee  
U.S. Virgin Islands Department of Justice

BY:   
Assistant Attorney General

Date: 4/12/2023

**APPROVED**

  
\_\_\_\_\_  
Honorable Albert Bryan Jr.  
Governor of the U.S. Virgin Islands

Date: 6/30/23