



EXCLUSIVE RIGHT TO LEASE AGREEMENT

Coe Warehouses II LLC (“Owner”) appoints Avison Young - Florida, LLC (“**Avison Young**”) as its sole agent and grants to Avison Young the exclusive right to lease the real property described below.

1. **PROPERTY:** Located at **1107 Thomas Avenue** in the City of Leesburg, State of Florida, which property is further described as approximately **3.24** acres of land improved by one or more buildings containing **62,914** square feet of space (collectively the “**Property**”).
2. **TERM:** This Agreement begins on **February 1, 2026**, and will end at midnight on **January 31, 2027** (“**Term**”). In the event the Property is removed from the market due to the acceptance of an offer to lease or sublease the Property during the Term, and the transaction is not consummated for any reason, the Term shall be extended for the number of days that the escrow had been opened and/or the Property has been removed from the market, whichever is longer, provided that, in no event will such extension(s) exceed 180 days. If during the Term negotiations are commenced and those negotiations are continuing on the expiration of the Term, the Term will automatically extend with respect to that potential transaction for a period of time through the expiration of those negotiations or the consummation of the transaction. **Either party may terminate this Agreement with 30 days’ written notice to the other party.**
3. **SERVICES:** Avison Young will enlist the efforts of its firm to secure satisfactory tenants for the Property on such terms as may be acceptable to Owner. Avison Young may solicit the cooperation of other licensed real estate brokers. Avison Young will assist Owner in its negotiation of the terms of a lease procured hereunder.
4. **AGENCY RELATIONSHIP DISCLOSURE:** By entering into this Agreement, an exclusive agency relationship exists between Owner as principal and Avison Young as agent. Avison Young designates **Sean DuPree** (Florida RE Broker **#BK692699**) as Owner’s designated agent(s) (“**Designated Agents**”).
5. **OWNER REFERRALS:** With the exception of the Existing Prospects List attached hereto as Exhibit A, Owner will promptly refer to Avison Young all inquiries and offers received by Owner regarding the Property. Owner shall provide Avison Young with material information concerning the Property and such other information and documentation as reasonably requested. Owner shall be responsible for approving or rejecting the terms and conditions of any offers to lease and transaction documents regarding the Property, and for determining the content and legal sufficiency of a lease and any other documents ancillary thereto. No offer or contract to lease the Property shall be binding upon Owner unless duly executed by Owner. Owner acknowledges that neither Avison Young nor any real estate salesperson or advisor associated with Avison Young is qualified or authorized to provide legal or tax advice, and Owner agrees that no opinions expressed by Avison Young or its agents is or shall be deemed to constitute legal or tax advice of any sort.
6. **ADVERTISING:** Owner authorizes Avison Young to advertise and to place signage on the Property. All advertising and promotion will be done pursuant to a program and budget agreed upon by the parties. Owner consents to the collection, use, and disclosure of information and photographs of the Property by Avison Young for the purpose of listing and marketing the Property. Owner represents that it has all rights and authorizations necessary with respect to all advertising materials supplied to Avison Young. Owner grants to Avison Young a nonexclusive, irrevocable, royalty-free license to use such material for marketing purposes.
7. **COMMISSION:** If, during the Term, Owner leases all or any portion or other interest in the Property, Owner will pay to Avison Young a commission computed in accordance with the attached Commissions Schedule.

Within 30 days after the end of the Term, Avison Young will provide to Owner a list of Prospects, as defined below (“**List**”) to whom the Property was submitted (by Avison Young, Owner, or any third party) during the Term. If during the Term, or within 180 days of expiration or termination thereof, a prospective tenant (or any subsidiary, parent, affiliate or other related party) (each a “**Prospect**”) appearing on the List, either enters into a lease or other transaction document, or within that period negotiations either continue, commence, or resume, and thereafter a lease is executed, Owner will pay a commission to Avison Young as provided above as if such lease had been executed during the Term.

If earnest money or similar deposits made by the Prospect are forfeited, in addition to any other rights of Avison Young pursuant to this Agreement, Avison Young shall be entitled to one-half (1/2) of those amounts, but not to exceed the total amount of the anticipated commission.

8. **FLORIDA LIEN ACT NOTICE:** The Florida Commercial Real Estate Leasing Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your interest in the property for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned.
9. **OUTSIDE BROKERS: "Outside Broker"** means any broker other than the Designated Agent(s). If an Outside Broker is representing a tenant, Avison Young will request such Outside Broker to agree to accept the commission computed and payable in accordance with the Commissions Schedule. If the Outside Broker agrees, Owner will pay Avison Young the full commission therefrom Avison Young will pay to the Outside Broker its agreed upon portion of such commission. If the Outside Broker does not agree, Avison Young may direct such Outside Broker to negotiate directly with Owner.
10. **ALTERNATIVE TRANSACTION:** If a proposed lease evolves into any other transaction, including but not limited to sale, exchange, option, right of first refusal, ground lease, or build-to-suit transaction, then Avison Young will be deemed, without any further acts by either party or an amendment hereto, as Owner's sole and exclusive agent for such transaction and will be entitled to a commission on such transaction under the terms of this Agreement. The term "lease" refers to and includes any lease, sublease, an assignment of interest under Owner's lease, a termination or buy-out of Owner's interest under its lease, or any other transfer or disposition of Owner's interest in the Property.
11. **OTHER CLIENTS:** Avison Young may represent other owners of property and Prospects, and Owner consents to such dual representation. Avison Young will not disclose the confidential information of one principal to the other.
12. **FAILURE TO PAY:** In the event either party institutes legal action to enforce its rights under this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees and other costs so incurred from the non-prevailing party. Any portion of a commission not paid will bear interest at the maximum rate allowable by law.
13. **AUTHORITY:** Owner represents and warrants to Avison Young that: (a) Owner has no knowledge of toxic, contaminated or hazardous substances, or any defective conditions, in, on, or about the Property; (b) Owner is the owner of record of the Property or has the legal authority to execute this Agreement on behalf of such owner; (c) no person or entity has any right to purchase or lease the Property or to acquire an interest therein by virtue of option, right of first refusal or right of first offer; (d) there are no delinquencies or defaults under any deed or trust, mortgage or other encumbrance on the Property; (e) the Property is not subject to the jurisdiction of any court in any bankruptcy, conservatorship, probate, or foreclosure proceeding; and (f) neither Avison Young nor any person affiliated with Avison Young has made any promise, representation, or agreement with Owner that is not contained in this Agreement.
14. **PROFESSIONAL ADVICE:** Owner represents and warrants that in determining the financial soundness and suitability of any Prospect, Owner shall rely solely upon Owner's own investigation and evaluation, and that any decision by Owner to enter into and close any lease or other transaction shall be a product of Owner's own investigation and evaluation and not upon any representation by or opinion of Avison Young. Owner represents and warrants that it is not relying and will not rely on Avison Young in the Owner's discharge of its investigation and evaluation of any Prospect.
15. **NON-DISCRIMINATION:** It is illegal for either Owner or Avison Young to refuse to present, sell, or lease real property to any person because of any class protected by applicable law.
16. **INDEMNIFICATION:** Owner shall defend, indemnify and hold Avison Young, its affiliates, and each of their respective officers, directors, employees, independent contractors, and representatives against any and all third-party actions, claims, damages, disputes, litigation, loss, judgments, liabilities, expenses, fines, contributions, charges, injuries, demands, and costs together with reasonable attorneys' fees, arising out of or relating to: (i) damage or injury to person or property resulting from or occurring on or about the Property, except to the extent attributable to the gross negligence or willful misconduct of Avison Young; and (ii) false information concerning the Property supplied by Owner, or Owner's failure to provide Avison Young with material information, including material Property defects.
17. **LIMITATION ON LIABILITY:** Except with respect to gross negligence, willful misconduct, or fraud, at no time will the total liability of Avison Young for any breach or any violation of this Agreement, or for any error or omission in the performance provided for herein, exceed the amount of the commission paid from Owner to Avison Young for the

subject transaction in which the alleged liability arose. In no event shall either party be liable to the other party for any punitive, exemplary, special, indirect, incidental or consequential damages (including but not limited to lost profits or lost business opportunities) arising out of or relating to this Agreement, regardless of the legal theory under which such damages are sought, and even if the party has been advised of the possibility of such damages or loss.

- 18. **TAX:** Internal Revenue Code Section 1445 requires that buyers of any interest in any real property located in the United States withhold and pay over the Internal Revenue Service a portion of the purchase price unless the buyer can adequately establish that the seller is not a foreign individual or entity.
- 19. **BANKRUPTCY:** In the event that Owner or the Property comes under the jurisdiction of a bankruptcy court, Owner will seek court approval of Avison Young’s appointment as agent. In the event that the Property becomes the subject of foreclosure proceeding, the Term shall be suspended until Owner reacquires the Property. In the event of the foregoing, Avison Young may enter into a listing agreement with any receiver, the party initiating the foreclosure, the Property purchaser, or any other person having an interest in the Property.
- 20. **MISCELLANEOUS:** The failure by a party to exercise any right hereunder shall not operate as a waiver of such party’s right to exercise such right or any other right in the future. This Agreement is binding upon the parties and their respective successors and assigns. The terms Owner, Prospect, and Tenant include parents, affiliates, subsidiaries successors, assigns, and nominees. The term “Owner” as used will also be deemed to mean “Landlord.” In the event that any provision of this Agreement shall be held to be invalid or unenforceable, such ruling shall not affect the validity or enforceability of the remainder of the Agreement in any respect whatsoever. Owner consents to Avison Young’s describing and publishing its role in any transaction executed pursuant to this Agreement, subject to Owner’s reasonable editorial approval of such publicity. Any authorization or approval of Owner as required by the terms of this Agreement may be effectuated by an email from Owner or its authorized designee, and such email approval shall be deemed written approval for the purposes of this Agreement. Any provision herein requiring the “approval” or “written notice” of either party may be effectuated and satisfied by email. This Agreement may be executed in counterparts, each of which constitutes an original instrument and all of which constitute one and the same instrument. The parties may exchange facsimile or electronic counterpart signature pages of this Agreement, and such facsimile or electronic counterparts shall be considered an original counterpart.
- 21. **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the parties and supersedes all prior discussions. Any modification to this Agreement must be in writing and executed by each party.
- 22. **REPRESENTATION AND WARRANTY REGARDING TERRORISM:** Each party warrants and represents to the other party, that each party, and all persons and entities owning (directly or indirectly) an ownership interest in each party: (a) is not, and shall not become, a person or entity with whom Avison Young is restricted from doing business with under regulations of the Office of Foreign Asset Control (“OFAC”) of the Department of the Treasury or under any statute, executive order, or other governmental action; and (b) is not knowingly engaged in, and shall not knowingly engage in, any dealings or transactions or be otherwise associated with such persons or entities described in provision (a) above.
- 23. **GOVERNING LAW:** This Agreement is executed and intended to be performed in the State of Florida, and the laws of Florida shall govern its interpretation and effect. The parties agree that the State of Florida, and the county in which the Property is located, is the appropriate judicial forum for any litigation or other proceeding related to this Agreement.

Each party acknowledges that it has received and understands this Agreement and the attached Commissions Schedule.

OWNER:

COE WAREHOUSES II, LLC

By: Eric Coe
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Name: Eric Coe

Its: Owner

Date: 1/28/2026

AVISON YOUNG:

AVISON YOUNG – FLORIDA, LLC

By: Lisa Jesmer

Name: Lisa Jesmer

Its: Principal

Date: 1/28/26

COMMISSIONS SCHEDULE

1. **LEASE COMMISSION RATES:** Subject to the provisions set forth below, Avison Young shall be paid Commissions of four percent (4%) if no brokers other than Designated Agents, and six percent (6%) if Outside Broker(s) are involved in addition to Designated Agents of the net rental of the term of the lease rental of the term of the lease, however, if the term exceeds ten years then a commission will be paid at the above rate on the amount of rent for the first ten (10) years of the lease term, on lease transactions calculated by multiplying the net lease Rent. If an Outside Broker is involved, Avison Young shall pay the Outside Broker a commission of not less than three percent (3%) based on the above formula. For purposes of calculating commissions due pursuant to the provisions of this Agreement, "net rental" or "net lease Rent" shall mean the base rent paid by any tenant exclusive of any reimbursements to be made by the tenant for operating expenses of the Property and sales tax. Notwithstanding the foregoing, in the event Landlord executes a gross lease, Avison Young shall be paid a commission on the full amount collected in accordance with the provisions of this section.
2. **RENEWALS, EXTENSIONS & EXPANSIONS:** Broker shall not be responsible, and shall not receive any commission for renewals, extensions, relocations, or expansions of existing or future tenants and subtenants, unless Owner specifically engages Broker for such transaction in writing.
 - a. **RENEWAL OR EXTENSIONS OF LEASE:** Two percent (2%) if there is no Outside Broker and four percent (4%) if there is an Outside Broker.
 - b. **EXPANSION OF LEASE:** Four percent (4%) if there is no Outside Broker and six percent (6%) if there is an Outside Broker. In the event of an expansion, the commission shall only be paid based upon the additional square footage leased by tenant.
3. **CANCELLATION CLAUSES:** Avison Young will be paid a commission based upon the entire lease term notwithstanding any right to cancel the lease by either party. If tenant has a right to cancel the lease after commencement (for reasons unrelated to casualty, condemnation, or default), the commission will initially be based upon the noncancellable portion of the lease term plus the amount of any cancellation payment payable by tenant; and if such right is not thereafter exercised, Owner will promptly pay Avison Young the unpaid balance of the commission. A lease will be deemed canceled only if tenant vacates the premises or ceases to pay any rent. If a lease is terminated or amended and the tenant remains under a new or amended lease, Avison Young will be paid the balance of its commission based on the rent required and terms of such amended lease. If a cancellation payment includes the unamortized commission, then Avison Young will be paid a full commission as if no cancellation right were contained in the lease.
4. **PURCHASE OPTION:** If the lease contains an option or right to purchase the Property, and if the tenant purchases the Property during the term of the lease, whether pursuant to the option or right or otherwise, Owner will pay to Avison Young, upon closing of the transaction, a sale commission computed as 4% of the gross sale price. If the sale occurs during a period of the lease term for which Avison Young has been paid a leasing commission, the portion of Avison Young's share of the leasing commission attributable to the unexpired portion of the term will be credited against the sales commission. Avison Young will not be required to make a refund should the sale commission be less than the amount of the credit described immediately above.
5. **SALE:** In the event of a sale, conveyance or other disposition of all or any portion of Owner's interest in the Property, Owner will remain responsible to pay Avison Young any and all commissions due and/or which may become due hereunder, unless Owner will obtain from the grantee of its interest and deliver to Avison Young an agreement reasonably acceptable to Avison Young whereby such grantee assumes Owner's commission obligations hereunder.
6. **PAYMENT:** Commissions on new leases or expansions will be paid fifty percent (50%) on the execution of the lease between Owner and Tenant and fifty percent (50%) on lease commencement. Commissions on renewals or extensions will be paid one hundred percent (100%) on the execution of the lease between Owner and Tenant.
7. **RENT ABATEMENT:** Portions of the term during which rent is abated (i.e., so called "free rent") as an inducement to a tenant entering into a lease (unrelated to the landlord's work letter or allowance for the construction/alteration of

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the premises) shall be excluded from the term of the lease in calculating the commission; and the lease commission rates shall be applied to each successive twelve (12) month period following rent commencement under the lease. In calculating the commission, there shall be no deduction for the amount of the landlord's work allowance or the value of its work letter; and a rent abatement in lieu of landlord's work letter or allowance (or for tenant's agreement to take the premises "as is") shall be treated as if rent were being paid during that period at the rentals reflected in the lease for the next succeeding period.



Exhibit A
Existing Prospects List

[UNLESS OTHERWISE SPECIFIED - NONE]