

FIRST AMENDMENT AND RESTATED RIGHT OF WAY USE AGREEMENT AND ALLEYWAY USE AGREEMENT

THIS FIRST AMENDMENT AND RESTATED RIGHT OF WAY USE AGREEMENT AND ALLEYWAY USE AGREEMENT (“First Amendment”) is entered into by and between DREW STATION, INC. (“Company”) and the CITY OF PANAMA CITY, FLORIDA (“City”), hereafter collectively referred to as the “Parties.”

WHEREAS, the Parties previously entered into a Right of Way Use Agreement on November 18, 2014 as recorded in the Official Records of Bay County, Florida Book 3655, Page 1980 (“Right of Way Use Agreement”), attached herewith as Exhibit “A”;

WHEREAS, the Parties previously entered into an Alleyway Use Agreement on May 15, 2014 as recorded in the Official Records of Bay County, Florida Book 3610, Page 1 (“Alleyway Use Agreement”), attached herewith as Exhibit “B”;

WHEREAS, the Parties wish to amend the Agreements as stipulated herein.

NOW THEREFORE in consideration of the sum of Ten (\$10.00) Dollars, the Parties mutually agree to this First Amendment as follows:

1. The Right of Way Use Agreement shall be reinstated and shall be amended to have a term of fifteen (15) years from the effective date of this First Amendment.
2. The Alleyway Use Agreement shall be amended (i) to have a term that runs concurrent with the Right of Way Use Agreement and (ii) the first sentence of Paragraph 5 is hereby stricken and replaced with the following sentence:

“5. The City may terminate this Alleyway Use Agreement if it reasonably determines that the Structures have not been constructed within five (5) years of the date of this First Amendment and Restated Alley Use Agreement or if the use of the rooftop as a restaurant has been abandoned by the Company.”

The remainder of Paragraph 5 shall remain without change or alteration.

3. Paragraph 6 of the Right of Way Use Agreement and Alleyway Use Agreement shall be amended providing the following address for the City:

Jonathan Hayes, City Manager
City of Panama City
501 Harrison Avenue
Panama City, Florida 32401

4. All other provisions of the Right of Way Use Agreement and Alleyway Use Agreement shall remain unchanged.

IN WITNESS WHEREOF, the undersigned authorized officers on behalf of the City of Panama City, Florida and Drew Station, Inc. hereby agree on this _____ day of January, 2026.

DREW STATION, INC.

CITY OF PANAMA CITY

By: Michael Drew
Its: President

By: Allan Branch
Its: Mayor

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this _____ day of January, 2026, by Michael Drew, as the President of Drew Station, Inc. who is personally known to me or has produced _____ as identification.

(SEAL)

Notary Public
Serial # _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this _____ day of January, 2026, by Allan Branch, as the Mayor of the City of Panama City, Florida, a municipal corporation, who is personally known to me or has produced _____ as identification.

(SEAL)

Notary Public
Serial # _____
My Commission Expires: _____

Exhibit A

File # 2014061198, OR BK 3655 Page 1980, Page 1 of 4, Recorded 11/19/2014 at 11:08 AM, Bill Kinsaul, Clerk Bay County, Florida Deputy Clerk DL Trans # 1231128

RIGHT OF WAY USE AGREEMENT

WHEREAS, Drew Station, Inc. ("Company") is the owner of the property located at 11 Harrison Avenue in Panama City, Florida (Parcel Number 19705-000-000) and also described as Lot 8 and Lot 7, Block 16, Plat Book __, Page __ as recorded in the office of the Clerk of Court in the Official Records in and for Bay County, Florida (the "Property").

WHEREAS, the parties have entered into an Alleyway Use Agreement dated May 15, 2014 and recorded in office of the Official Records Book 2610, Pages 1-6 in and for Bay County, Florida (the "Alleyway Use Agreement");

WHEREAS, the City of Panama City (the "City") owns Government Street and Harrison Avenue that are located on the southwest boundary of the Property (the "ROW");

WHEREAS, the Company intends to improve the Property and has a need to construct improvements in a portion of Government Street and Harrison Avenue that are within an area that approximately 16.5 feet southwest of the southwest boundary of the Property.

WHEREAS, the improvements are specifically described and delineated on Exhibit A attached hereto (the "Improvements"), and the Improvements can be generally described as the removal of sod and installation of permeable tile areas adjacent to the sidewalk, the installation of a fountain, the installation of fencing adjacent to the portion of the building that will be converted to restaurant space, landscaping improvements and the installation of awnings on buildings that overhang the ROW but without any foundation poles in the ROW; and

WHEREAS, the City finds that public would be benefitted by allowing the Company to use a portion of the ROW to construct the Improvements.

NOW THEREFORE in consideration of the sum of Ten (\$10.00) Dollars, the receipt of which is hereby acknowledged, the City and the Company mutually agree to enter into this Right of Way Use Agreement (the "Agreement") as follows:

1. At its expense, the Company shall obtain all necessary permits and approvals and then construct and maintain the Improvements as generally shown on the attached Exhibit "A."
2. During the term of this Use Agreement the Company shall maintain commercial general liability insurance on the ROW being used by the Company as described on Exhibit A, listing the City of Panama City as an

additional insured protecting the City relative to the activities of the Company, its tenants and invitees on the Property the area of the Improvements in a minimum amount of \$1,000,000 per occurrence and \$2,000,000 general aggregate.

3. The term of this Agreement shall be for ten (10) years.
4. The Company may terminate this Agreement at any time provided it gives the City notice and then removes the Improvements that are in the ROW and restores the ROW to its original condition; provided, however, the City has the right to waive at its sole discretion the Company's obligation to remove the Improvements and to restore the ROW.
5. The City may terminate this Agreement if (i) it reasonably determines that the Improvements have not been constructed within one (1) year of the date of this Agreement or (ii) if the Alleyway Use Agreement has been terminated; provided, however, before the City terminates this Agreement, the City shall provide to the Company notice of the meeting in which the City shall make a final decision as to the termination of the Agreement and invite the Company to appear. Upon termination, the Company shall remove the Improvements within thirty (30) days and restore the ROW to its original condition unless the City, in its sole discretion, waives the obligation of the Company to remove the Improvements and restore the ROW. If the Company does not remove the Improvements within thirty (30) days, then the City may remove the Improvements and recover the cost of the removal against the Company and/or place a special assessment that is equal to the cost of removal on the ad valorem tax bill for the Property as a non-ad valorem special assessment.
6. In providing notice pursuant to the Agreement, notice to the City and Company shall be as follows:

City:
City Manager
9 Harrison Avenue
Panama City, FL 32401

Company:
Michael R. Drew, President
Drew Station Inc.
PO Box 1066
Panama City, FL 32402

IN WITNESS WHEREOF, the undersigned authorized officers on behalf of the City of Panama City and Drew Station, Inc. hereby agree on this _____ day of November, 2014.

DREW STATION, INC.

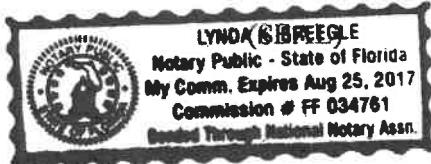
Michael R. Drew
BY: Michael R. Drew
ITS: President

CITY OF PANAMA CITY

Greg Brudnicki
BY: Greg Brudnicki
ITS: Mayor

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 13th day of November, 2014, by Michael R. Drew, as the President of Drew Station, Inc. who is personally known to me or has produced _____ as identification.

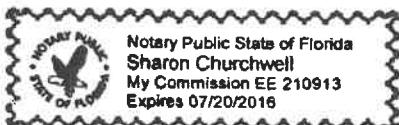


Lynda H. Breegle
Notary Public
Serial# _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 18th day of November, 2014, by Greg Brudnicki, as Mayor of City of Panama City, Florida, a municipal corporation, who is personally known to me or has produced as identification.

(SEAL)



Sharon Churchwell
Notary Public
Serial# _____
My Commission Expires: 07-20-2016

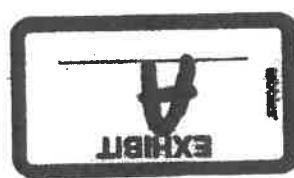


Exhibit B

File # 2014027199
OR BK 3610 Pages 1 - 6
Recorded 05/21/14 15:42:05
Bill Kinsaul, Clerk
Bay County, FL
Deputy Clerk GB
Trans # 1205478

ALLEYWAY USE AGREEMENT

WHEREAS, Drew Station, Inc. ("Company") is the owner of the property located at 11 Harrison Avenue in Panama City, Florida (Parcel Number 19705-000-000) and shown as Lot 8 and Lot 7, Block 16 on Exhibit "B" attached hereto (the "Property");

WHEREAS, the City of Panama City (the "City") owns an adjacent 20' wide Alley ("Alley") running from between Beach Drive and Government Street, as further described in attached Exhibit "A";

WHEREAS, the Company intends to improve the Property by adding a rooftop restaurant, and the Company has a need to construct structures for an outdoor entrance and exit for the rooftop within a portion of the Alley ("Structures"); and

WHEREAS, the City finds that the public would be benefited by allowing the Company to use a portion of the Alley to construct Structures that would provide an entrance/exit to a rooftop restaurant on the Property as depicted on Exhibit B.

NOW THEREFORE in consideration of the sum of Ten (\$10.00) Dollars, the receipt of which is hereby acknowledged, the City and the Company mutually agree to enter into this Alleyway Use Agreement as follows:

1. At its expense, the Company shall obtain all necessary permits and then construct and maintain the Structures as generally shown on attached Exhibit "B." The Company will also pave the Alley to City specifications as shown in Exhibit C attached hereto.
2. During the term of this Use Agreement the Company shall maintain commercial general liability insurance on the portion of the Alley being used by the Company as described on Exhibit A, listing the City as an additional insured and protecting the City relative to the activities of the Company, its tenants and invitees on the property in a minimum amount of \$1,000,000 per occurrence and \$2,000,000 general aggregate.
3. The term of this Alleyway Use Agreement shall be 20 years.
4. The Company may terminate this Alleyway Use Agreement at anytime provided it gives the City notice and then removes the Structures that are in the Alley and restores the Alley to its original condition.
5. The City may terminate this Alleyway Use Agreement if it reasonably determines that the Structures have not been constructed within one

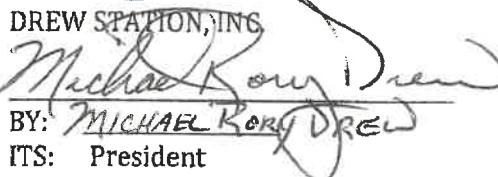
(1) year of the date of this Alley Use Agreement or if the use of the rooftop as a restaurant has been abandoned by the Company. Provided, however, before the City terminates this Alleyway Use Agreement, the City shall provide to the Company notice of the meeting in which the City shall make a final decision as to the termination of the Alleyway Use Agreement and invite the Company to appear. Upon termination, the Company shall remove the Structures within thirty (30) days and restore the Alley to its original condition. If the Company does not remove the Structures within thirty (30) days, then the City may remove the Structures and recover the cost of the removal against the Company and/or place a special assessment that is equal to the cost of removal on the ad valorem tax bill for the Property as a non-ad valorem special assessment.

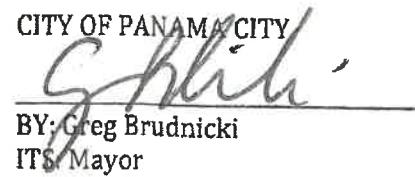
6. In providing notice pursuant to this Alleyway Use Agreement, notice to the City and the Company shall be as follows:

City:
City Manager
9 Harrison Avenue
Panama City, FL 32401

Company:
MICHAEL R. DREW President
Drew Station, Inc.
PO Box 1066
Panama City, FL 32402

IN WITNESS WHEREOF, the undersigned authorized officers on behalf of the City of Panama City and Bluewater Property, LLC hereby agree on this 15 day of May, 2014.

DREW STATION, INC.

BY: MICHAEL R. DREW
ITS: President

CITY OF PANAMA CITY

BY: Greg Brudnicki
ITS: Mayor

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 15 day
of May, 2014, by Michael Rory Drew as the President of
Drew Station, Inc., who is personally known to me or has produced
as identification.



MAUREEN C. RAINVILLE
(SEAL)
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF090202
Expires 2/5/2018

Maureen Rainville
Notary Public
Serial# FF090202
My Commission Expires: 2/5/2018

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 14th day
of May, 2014, by Greg Brudnicki, as Mayor of City of Panama City,
Florida, a municipal corporation, who is personally known to me or has produced
as identification.

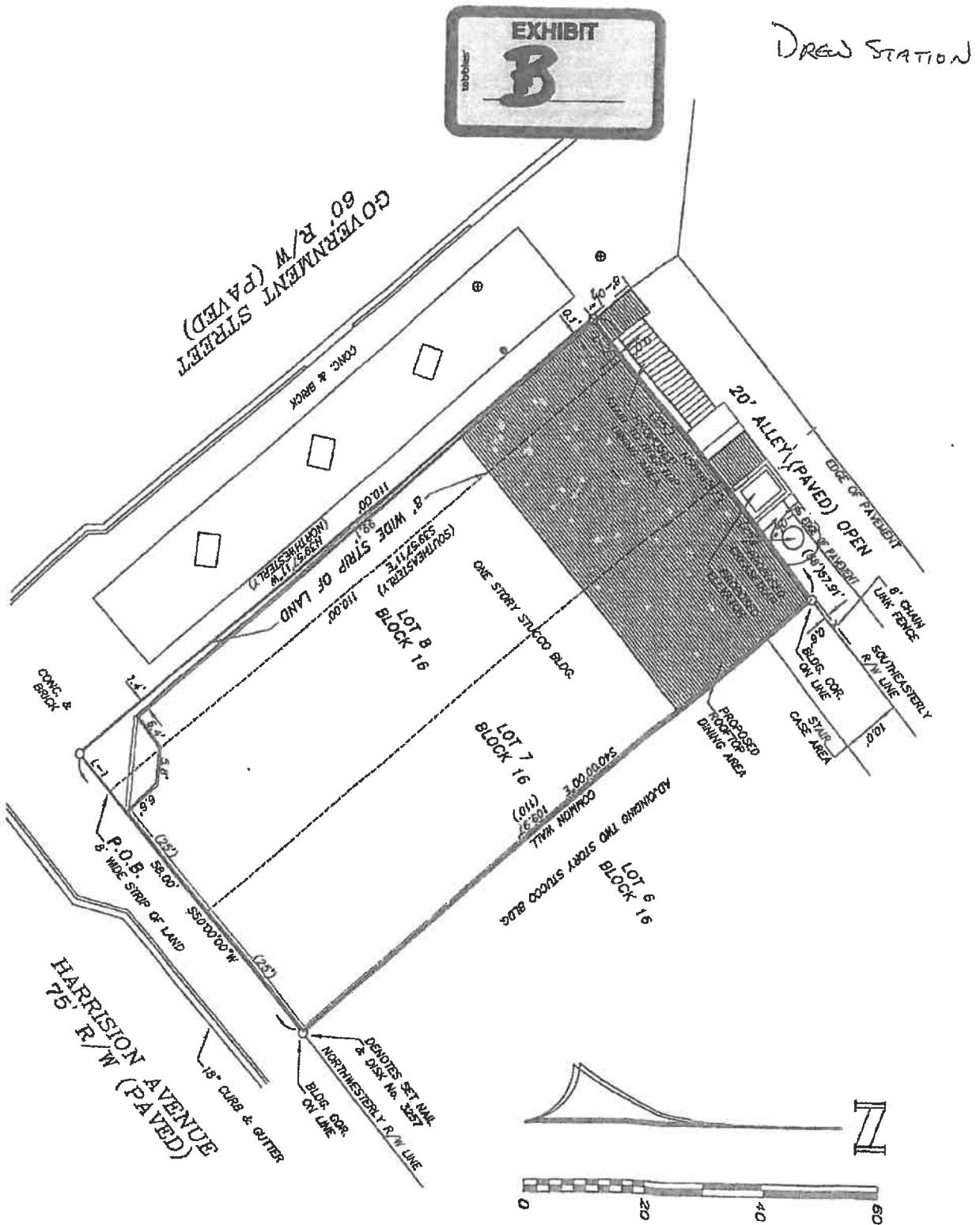
(SEAL)



Sharon Churchwell
Notary Public
Serial# EE - 210913
My Commission Expires: July 20, 2016

EXHIBIT A

That certain 20' wide Alley running from between Beach Drive and Government Street, that is adjacent to the Property as shown in Plat Book ___, Page ___, in the official records of the Clerk of the Circuit Court in and for Bay County, Florida.



SCHEMATIC DESIGN

PROPOSED SITE PLAN

11 HARRISON RENOVATIONS

11 HARRISON AVENUE

PALUWAN CITY

FLUXES

VBA DESIGN, INC.
ARCHITECTS AND PLANNERS AA 28802833
465 HARRISON AVENUE PHONE 850-788-3367
PAHAMA CITY, FLORIDA 32401 FAX 850-783-0410
"DESIGNING A BETTER EXPERIENCE"

• Conceptual Plan PHASE I

Summary of Scope of Work:

- PREPARE BASE, PROVIDE AND INSIST ASPHALT EXPANDING THE EXISTING ALLEY BY (3) THREE FEET THE ENTIRE LENGTH BETWEEN GOVERNMENT AND BENCH DR.
- MATERIAL: ASPHALT BASE, ASPHALT

