

26.22 Consent. Whenever the consent of either party is required hereunder, such consent shall, unless expressly provided otherwise herein, not be unreasonably withheld, conditioned or delayed and shall be deemed granted unless, within twenty-one (21) days after receipt of the request the other party gives notice of disapproval specifying the reason or all reasons therefor and any corrective action which may be taken.

27. BINDING EFFECT; CONDITIONS PRECEDENT

This Lease shall be fully effective and binding in accordance with its terms when it has been executed and delivered by both parties. There are no conditions precedent to this Lease or any term or provision hereof, except if and as expressly set forth in Exhibit J.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed the day and year first above written.

LANDLORD:

Witness:

Flagler & 82nd, Ltd.,
a Florida limited partnership

By: Flagler & 82nd, Inc.,
a Florida corporation, general partner

Susan S. C.
Cardyn Rapunzi

By: [Signature]
Name: Jacquelyn Soffer
Title: Vice President

TENANT:

Witness:

PETSMART, Inc.,
a Delaware corporation

Tracee R. Smith
[Signature]

By: [Signature]
Name: Steven E. Jackson
Title: Vice President, Real Estate

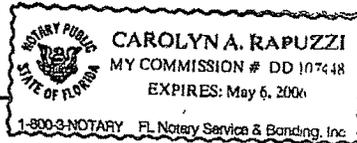
ACKNOWLEDGMENTS

STATE OF)
) SS:
COUNTY OF)

The foregoing instrument was acknowledged before me this 16th day of May, 2003, by Jacquelyn Soffer, as Vice President of: FLAGLER & 82ND, INC., a Florida corporation, the general partner of Flagler & 82nd, Ltd., a Florida limited partnership, on behalf of the Landlord.

Carolyn Rapuzzi
Notary Public

My Commission expires:



STATE OF ARIZONA)
) SS:
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 28th day of April, 2003, by Steven E. Jackson as Vice President of Real Estate of PETSMART, Inc., a Delaware corporation, on behalf of the Tenant.

Tracee R. Smith
Notary Public

My Commission expires:

May 31, 2006



TRACEE R. SMITH
Notary Public - Arizona
Maricopa County
Expires 05/31/06

EXHIBIT A
SHOPPING CENTER PLAN

Exhibit A, Shopping Center Plan, sets forth in detail the location of the Premises; the Shared Loading Dock; the Common Areas, including all parking areas, front and rear driveways, sidewalks, landscaped areas; Tenant's Protected Area; all pylon and monument sign structures; permitted building areas; loading dock; dumpsters, service areas or trash collection areas; and any other information required by any provision of this Lease.

Exhibit A follows immediately after this page

"Retail Area" shall mean the entire Shopping Center



Premises

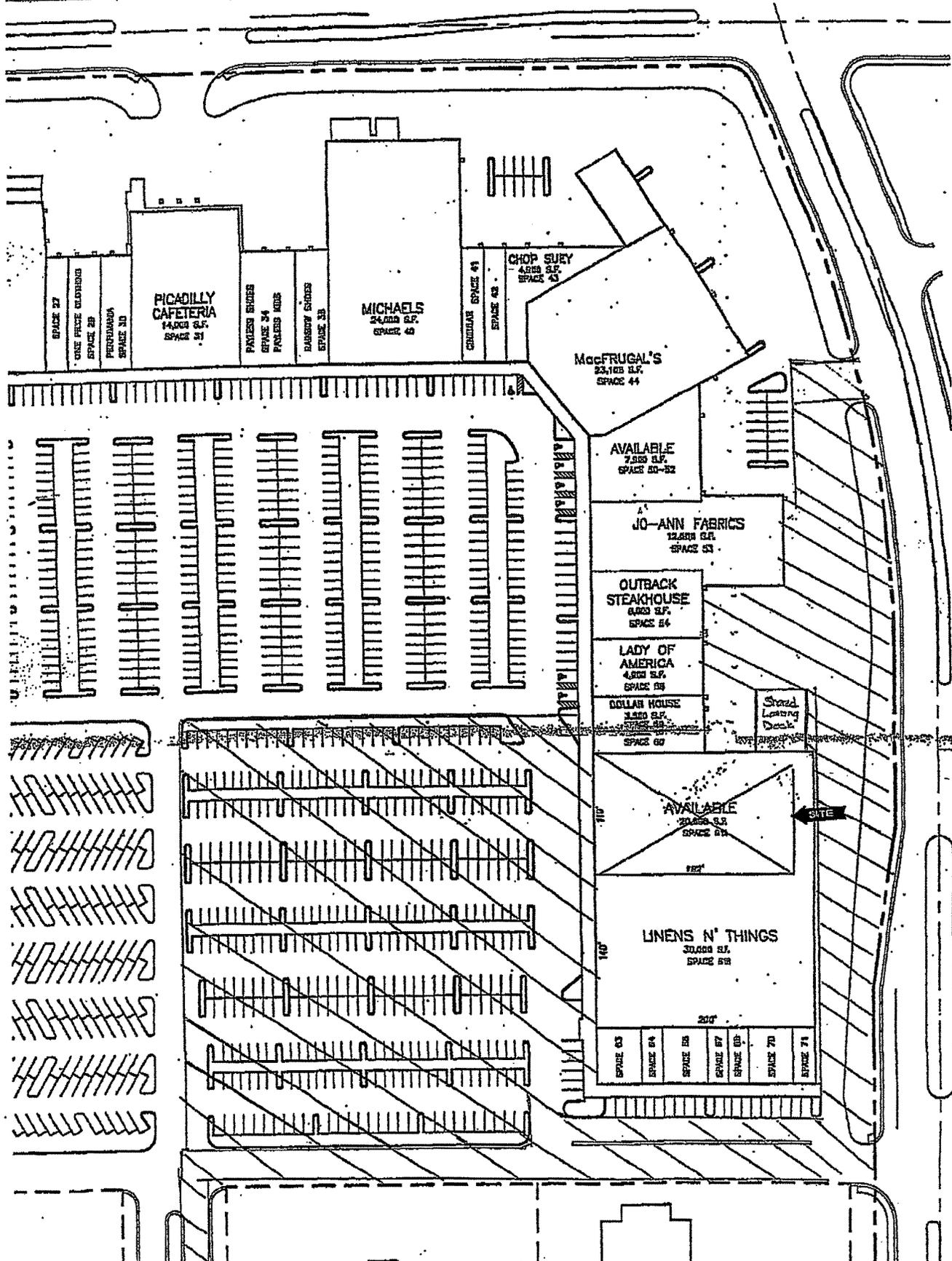
EXHIBIT A



Tenant Protected Area

PARK

B0



SPACE 27
ONE PRICE CLOTHING
SPACE 28
PERFORMANCE
SPACE 30

PICADILLY
CAFETERIA
14,000 S.F.
SPACE 31

PARSONS SHOES
SPACE 34
PARSONS NURS
SPACE 35
PARSONS SHOES
SPACE 36

MICHAELS
24,000 S.F.
SPACE 40

CORNUCOPIA SPACE 41
SPACE 42
CHOP SUEY
4,000 S.F.
SPACE 43

MacFRUGAL'S
23,100 S.F.
SPACE 44

AVAILABLE
7,500 S.F.
SPACE 50-52

JO-ANN FABRICS
12,500 S.F.
SPACE 53

OUTBACK
STEAKHOUSE
6,000 S.F.
SPACE 54

LADY OF
AMERICA
4,000 S.F.
SPACE 55

DOLLAR HOUSE
3,500 S.F.
SPACE 56

Street
Loading
Deck

AVAILABLE
2,000 S.F.
SPACE 58

LINENS N' THINGS
30,000 S.F.
SPACE 59

SPACE 63
SPACE 64
SPACE 65
SPACE 67
SPACE 69
SPACE 70
SPACE 71

EXHIBIT B
LEGAL DESCRIPTION OF LAND

Tracts B, E and F of Flagler Park Plaza, according to the Plat thereof recorded in Plat Book 134, at Page 87 of the Public Records of Dade County, Florida.

EXHIBIT C

COMMENCEMENT DATE CERTIFICATE

THIS COMMENCEMENT DATE CERTIFICATE is made as of the ____ day of _____, 20____, by and between FLAGLER & 82ND, LTD., a Florida limited partnership (hereinafter called "Landlord") and PETSMART, Inc., a Delaware corporation (hereinafter called "Tenant").

RECITALS:

A. Landlord and Tenant entered into a Lease (the "Lease") dated as of _____, 20____, whereby Landlord leased to Tenant, and Tenant leased from Landlord, certain Premises (as more particularly described in the Lease) located in the County of Miami-Dade County, State of Florida, which Premises are outlined in black and cross-hatched on Exhibit A attached hereto and made a part hereof.

B. In accordance with Article 2 of the Lease, Landlord and Tenant desire to set forth herein the Commencement Date (as defined in the Lease).

NOW THEREFORE, the parties hereby agree that the Commencement Date is hereby established as _____, 20____.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Commencement Date Certificate to be executed as of the day and year first above written.

LANDLORD:

Flagler & 82nd, Ltd.
a Florida limited partnership

By: _____
Name: Jacquelyn Soffer
Title: Vice President

TENANT:

PETSMART, Inc.,
a Delaware corporation

By: _____
Name: Steven E. Jackson
Title: Vice President, Real Estate

EXHIBIT D

CONSTRUCTION REQUIREMENTS AND DELIVERY CONDITIONS

1. CONSTRUCTION OF THE PREMISES

1.1 **General.** Landlord covenants and agrees that within ten (10) days after the execution of this Lease, it will commence the work required of Landlord under this Exhibit D ("Landlord's Work") and will, within the time specified in Paragraph 1.6 below, at Landlord's sole cost and expense, complete Landlord's Work (as hereafter defined) in accordance with the provisions of this Lease. Landlord represents that it is not aware of any law, ordinance, regulation, condition, restriction or code which shall have the effect of preventing Tenant from performing Tenant's Work after accepting the Premises with Landlord's Work completed, and fixturing, furnishing, equipping and stocking its store in a manner which is consistent with Tenant's prototypical store. Tenant covenants to proceed with its remodeling of the existing building, finishing and fixturing work ("Tenant's Work") without delay or overlap, immediately following the Delivery Date, and the receipt of all governmental approvals and permits necessary for the commencement and completion of Tenant's Work (which Tenant agrees to diligently pursue), and agrees to complete Tenant's Work in accordance with plans and specifications prepared by Tenant and approved by Landlord ("Tenant's Plans"), which approval will not be unreasonably withheld or delayed, and in accordance with all applicable governmental laws, orders, regulations of federal, state, county and municipal authorities having jurisdiction, including building and fire codes, and with any direction pursuant to law of any public officer thereof and with all regulations of any board of fire underwriters having jurisdiction. Tenant shall furnish the plans and specifications for completion or remodeling of the Premises for Landlord's prior approval within sixty (60) days after Landlord executes this Lease. The approval by Landlord of the Tenant's Plans shall not constitute the assumption of any liability on the part of Landlord for their compliance or conformity with applicable building codes or for their accuracy, and Tenant shall be solely responsible for Tenant's Plans. In addition, the approval by Landlord of Tenant's Plans shall not constitute a waiver by Landlord of the right to thereafter require Tenant to amend the same to provide for any corrections or omissions by Tenant of items required by building codes.

1.2 Intentionally Deleted.

1.3 **Landlord's Work.** Landlord shall deliver the Premises to Tenant in its current "as is" condition except that Landlord will complete Landlord's Work, all of which shall be at Landlord's expense, which shall include the following:

- (1) new storefront, facade, canopy, and storefront glass (collectively referred to as "Tenant's Storefront"), all as shown on Exhibit D-1; and
- (2) the separation and connection of utilities to and in the Premises (including water (both domestic and fire), gas, electric, sprinkler and sanitary sewer, all separately metered and in adequate supply and/or capacity) shall have been completed in accordance with the specifications of quantities and capacities set forth in Exhibit D-2 and other requirements of this Lease, including all applicable governmental regulations.

As part of Landlord's Work, and to the extent required thereby, Landlord shall (i) obtain or cause to be obtained at its own expense all building permits and licenses required for Landlord's Work and for Tenant to commence Tenant's Work (i.e., Landlord will amend or revise its "Master Permit" to include Tenant's Work, so as to allow (to the extent permitted by law), Tenant to perform Tenant's Work under the auspices of the Master Permit); and (ii) pay all utility fees (including so-called "tap" fees and "meter" fees) and any development and/or impact fees if required (but not the security deposits required by the utility companies to connect the utilities to the Premises); and (iii) upon completion of Landlord's Work, shall obtain a "Certificate of Completion" indicating acceptance of Landlord's Work by Miami-Dade County, and upon issuance of the Certificate of Completion, Landlord shall turn over Landlord's Master Building Permit to Tenant to allow Tenant to complete Tenant's Work under such permit.

Landlord's Work shall be done in a good and workmanlike manner and in compliance with all applicable laws, orders and regulations of federal, state, county and municipal authorities having jurisdiction, with any direction pursuant to law of any public officer thereof and with all regulations of any board of fire underwriters having jurisdiction and with the requirements of any conditions, covenants and restrictions affecting the Land. For purposes of this Lease, the term "substantial completion" shall mean that Landlord's Work has progressed in accordance with the requirements of this Lease to the point that Tenant can occupy and utilize the Premises for its intended purpose (subject to Tenant's completion of Tenant's Work). "Completion" shall mean actual final completion of all of Landlord's Work or Tenant's Work, as applicable in accordance with this Lease, Tenant's Plans, including without limitation completion of punch-list items, and correction of any non-conforming work.

1.4 Gross Floor Area. The term "Gross Floor Area" shall mean the area computed by measurements of the ground floor (and any additional floor or mezzanine if and to the extent used for the display or sale of retail goods) made to and from the center of party walls and the outside of exterior walls (but not including therein any decorative facade, fascia or architectural treatment, the Shared Loading Dock, or any overhang such as canopies or non-occupiable extensions of the building or extensions to the loading dock and receiving area). The term "Gross Floor Area" of the Shopping Center shall mean the gross floor area of all buildings (including the Premises) in the Shopping Center, excluding the out-parcel buildings which are identified as "Pep Boys" and "Bank", provided and so long as the occupants of such buildings are responsible for maintaining such out-parcels and insuring the buildings and Common Areas located thereon, without deduction for any space occupied or used by columns, stairs, or other interior construction or equipment. As of the date of this Lease the Gross Floor Area of the Shopping Center is approximately 330,000 square feet plus the area of any exterior portion of the Shopping Center which is subject to the exclusive use of any tenant or group of tenants for the sale or display of merchandise but excluding any exterior loading docks, loading zones or delivery areas, exterior trash enclosures or pallet area, exterior utility rooms and exterior vestibules which are not used for the sale or storage of retail goods. Within ninety (90) days after the Delivery Date, Tenant may cause the Gross Floor Area of the Premises to be measured, calculated, and certified by a licensed surveyor, engineer, or architect and, if so, shall provide the results of such measurements and calculations to Landlord in writing. If such measurement deviates from the area set forth in Fundamental Lease Provision B by more than one hundred (100) square feet, Landlord shall reimburse to Tenant for all costs incurred by Tenant in

obtaining such measurement. In all other cases, the costs of such measurement shall be borne by Tenant.

1.5 Right of Entry During Construction. Prior to entering upon the Premises for the commencement of Tenant's Work, Tenant shall furnish to Landlord: (a) certificates of insurance pursuant to Article 8; (b) a copy of the building permit issued by the proper governmental authorities; and (c) evidence of the no lien provisions with Tenant's contractor and subcontractors pursuant to Section 26.11 of the Lease. During the course of completion of Landlord's Work, Tenant, with Landlord's consent, may enter upon the Premises for purposes of performing all or a part of Tenant's Work, including but not limited to taking measurements, making plans, installing trade fixtures, erecting temporary or permanent signs, stocking merchandise, and taking such other actions as may be appropriate or desirable without being deemed thereby to have taken possession or obligated itself to pay rent or other charges, but Tenant agrees that: (1) Landlord shall have no liability to Tenant, its agents, employees, contractors or any equipment supplier of Tenant for damage to any property stored on the Premises by Tenant except for damages caused by the negligence of Landlord or its employees, contractors or agents (subject always to the provisions of Section 8.7 hereof) (2) Tenant shall not unreasonably interfere with Landlord's construction work on the Premises or any other portion of the Shopping Center; Tenant's authority to act under this Section shall not give rise to any duty to inspect the work or notify Landlord of any defect in construction or other failure to comply with the requirements of the Lease. Tenant shall perform and cause Tenant's contractor and subcontractors to perform Tenant's Work in a manner so as not to damage, delay or interfere with the prosecution or completion of any work being performed by Landlord or its contractors in the Premises or in or about any other portion of the Shopping Center, and shall comply with all good and workmanlike construction procedures and regulations normally prescribed to, for the prosecution of Tenant's Work and the coordination of such work with any work being performed by Landlord and its contractors. If Tenant enters the Premises pursuant to this Section, then Tenant shall indemnify, protect and hold Landlord harmless of and from any damages or liability to person or property resulting from such entering upon the Premises at such time.

1.6 Deadlines for Commencement and Delivery. Landlord shall use diligent efforts to cause the Delivery Date to occur on or before the Estimated Delivery Date set forth in Section C(iv) of the Fundamental Lease Provisions. If construction has not commenced within ten (10) days after the execution of this Lease, or if the Delivery Date shall not have occurred on or before June 1, 2003, and/or Tenant's Storefront shall not be completed on or before August 1, 2003, Tenant shall have the right, in addition to any other right or remedy, to: (1) extend such deadline to a date not more than three (3) months from the date provided herein or from any previously extended deadline, as the case may be; or (2) terminate this Lease by giving not less than thirty (30) days prior written notice to Landlord and, upon the expiration of such thirty (30) day notice period, this Lease and the Term hereof shall immediately cease and expire, unless Tenant waives this requirement or further extends such deadline prior to the termination date; provided, however, that if Landlord either commences construction or fulfills all of its Delivery Obligations, as applicable, prior to the expiration of said thirty (30) day notice period, then such notice of termination shall be deemed to be rescinded. In the event this Lease is terminated by Tenant pursuant to this Section, neither Landlord nor Tenant shall have any further liability or obligation hereunder.

1.7 Punch List Items. Within thirty (30) days after the Delivery Date, Tenant may deliver to Landlord a punch list setting forth defective or unfinished Landlord's Work remaining to be done on the Premises or the Common Area in accordance with the requirements of this Lease, and Landlord shall promptly commence and with due diligence shall proceed to perform and complete the work set forth on said punch list. Subject to Section 26.2 of the Lease, if all such work has not been completed by Landlord within thirty (30) days after receipt of such punch list, or if such work reasonably requires more than thirty (30) days to complete and Landlord has not commenced work within said thirty (30) day period and Landlord does not thereafter diligently prosecute such work to completion within a reasonable time, Tenant shall have in addition to any other right or remedy the right, but not the obligation, after giving five (5) days prior written notice to Landlord, to complete said work and to deduct the cost and expense thereof plus eight percent (8%) thereof for administration from all sums which become due and payable to Landlord hereunder. Such sums shall be due and payable by Landlord to Tenant upon demand and shall bear interest from the date expended or incurred by Tenant until repaid by Landlord at the Interest Rate. Tenant shall have the right, from time to time during the first thirty (30) days after Delivery Date, to add to such punch list any items which Tenant later discovers remain to be done, and, for such items, said thirty (30) day period shall be extended to five (5) days after such item or items are added to the punch list. This Section is intended to apply only to minor finish items which are reasonably observable and are typically included on a "punch list" as a result of a "walk-through" inspection. This Section shall not obligate Tenant to conduct tests or open any finished surface or other portion of the work or to limit Tenant's rights or remedies with respect to incomplete work or other defects in construction or breach of warranties, which shall continue for a period of at least one (1) year following the Delivery Date.

1.8 Construction Allowance

(A) **Amount.** In consideration of Tenant accepting the Premises following the completion of Landlord's Work, Landlord shall pay to Tenant the sum of Four Hundred Fifty Thousand Dollars and 00/100 (\$450,000.00) (such sum being herein referred to as the "Construction Allowance"), to be disbursed as set forth below.

(B) **Rent Credit:** One Hundred Fifty Thousand Dollars and 00/100 (\$150,000.00) in the form of a rent credit (the "Rent Credit"), to be applied against Base Rent and other charges due from Tenant under this Lease, as set forth in Paragraph 3.5 of the Lease; and

(C) **Progress Payments:** Three Hundred Thousand Dollars and 00/100 (\$300,000.00) as partial reimbursement for the cost of Tenant's Work ("TI Payment") to be paid by Landlord to Tenant as follows:

(i) Tenant shall submit to Landlord, at intervals appropriate to the stage of construction, payment requests, itemizing all costs incurred by Tenant in the course of construction for that period. Such payment requests shall be accompanied by payment requests submitted to Tenant by its general contractor and/or others for work completed in the construction and finishing of Tenant's store. Landlord shall pay to Tenant the TI Payment three (3) times during the progress of construction, at such times when approximately 30%, 60% and 90%

of Tenant's Work has been substantially completed, on not less than fifteen (15) nor more than thirty (30) days prior written notice. Each such progress payment of the TI Payment shall be equal to one hundred percent (100%) of the construction costs then payable by Tenant for Tenant's Work completed and in place and materials incorporated into Tenant's Work and/or securely stored on site as of the date of request for payment (less the amount of all previous payments made to Tenant's contractor with respect to the construction work). Landlord shall not be required to make progress payments unless and until all of the following conditions ("Disbursement Conditions") have been met:

(a) The work on account of which such request for disbursement is made has been completed as represented in Tenant's request for payment;

(b) No liens on account of such work by Tenant shall have attached to the Premises or any portion of the Shopping Center (except those bonded over); and

(c) Tenant or Tenant's contractor shall have furnished to Landlord satisfactory proof (by partial releases of mechanic's liens in form reasonably acceptable to Landlord) that all prior payments to the general contractor, subcontractors or others have been made.

(D) **Final Payment.** Final payment (equal to the 10% of the TI Payment or any other amount of the TI Payment remaining to be paid to Tenant) shall be made to Tenant within thirty (30) days after Tenant's Work has been substantially completed by Tenant, subject to normal punch list items. In no event shall final payment be made until Tenant: (i) An affidavit of each general contractor performing Tenant's Work that all subcontractors, laborers and materialmen who have performed work on or furnished materials to the Premises (whose names and addresses shall be recited in the affidavit) have been paid in full for the work performed and that all liens therefore that have been or might be filed have been discharged of record or waived; (ii) a complete release and waiver of lien with respect to the Premises from any general contractor and all subcontractors the value of whose work exceeds ten thousand dollars (\$10,000) who have performed work on or furnished materials to the Premises for the work performed to the date of payment, or in lieu thereof, an attorney's certification that the lien period for the work performed on Tenant's behalf in the Premises has expired and that no liens in connection therewith have been filed; and (iii) Tenant opens for business in the Premises.

(E) **Intentionally Deleted.**

(F) **Disbursements.** All disbursements of the TI Payment shall be made directly to Tenant.

(G) **Failure to Pay.** In the event any sums are not paid by Landlord when due to Tenant hereunder, such sums shall accrue interest at the Interest Rate from the date due until paid in full. If any amount of the TI Payment is not paid (including all applicable interest payments) by Landlord to Tenant when due, all Base Rent due and payable under the Lease shall abate (and not accrue) until such time as all amounts of the TI Payment then due and payable,

together with interest thereon as provided above, have been paid in full. Such abated Base Rent shall not be credited against the unpaid TI Payment.

(H) **Survival of Obligation.** Landlord's obligation to pay the Construction Allowance shall survive termination of this Lease, including the default of Tenant, (other than failure to construct the Improvements constituting Tenant's Work as required by this Lease), provided, further, that all amounts payable to Landlord by reason of such defaults may be offset by Landlord, at its sole discretion, against Landlord's obligation to pay the Construction Allowance. In no event shall Tenant be required to reimburse or repay to Landlord any part of the Construction Allowance except in connection with Tenant's fraud, misappropriation of any construction expenses or funds which are subject to payment or reimbursement by the Construction Allowance.

PART 2. DELIVERY OF POSSESSION

2.1 **Delivery Conditions.** Landlord shall be deemed to have delivered to Tenant possession of the Premises on the date (hereinbefore and hereinafter referred to as "Delivery Date") when all of the following conditions (referred to individually as a "Delivery Condition" and collectively as the "Delivery Conditions") have been satisfied:

(a) **Actual Possession.** Actual and exclusive possession of the Premises shall have been delivered to Tenant broom clean and free of all construction tools, materials or debris of any kind.

(b) **Completion of Construction.** The Premises shall be water tight and all of Landlord's Work (other than Tenant's Storefront which need not be completed by the Delivery Date) shall be substantially completed; provided, however, notwithstanding the foregoing, if Tenant's Storefront is not substantially completed on the Delivery Date, Landlord shall use diligent and good faith efforts to complete Tenant's Storefront by no later than August 1, 2003 (the "Storefront Completion Date").

(c) **Non-Disturbance Agreement.** Landlord shall have delivered to Tenant an SNDA which satisfies the requirements of Article 15, executed by the holder of any Mortgage then currently affecting the Land.

(d) **Conditions Precedent.** All Conditions Precedent set forth in Exhibit J, if any, have been satisfied or waived in writing by the benefited party.

(e) **Delivery Date.** If (i) the Delivery Date shall not have occurred on or before June 1, 2003, or (ii) Tenant's Storefront is not completed by August 1, 2003, then, as liquidated damages (which the parties acknowledge will be substantially less than Tenant's actual damages and do not constitute a penalty), the Commencement Date shall be delayed for two (2) additional days for the collective total of (x) each day or part thereof which elapses between June 1, 2003 and the date when all of Delivery Conditions shall have been satisfied, and (y) each day or part thereof, which elapses between August 1, 2003 and the date Tenant's Storefront is completed. In addition, Tenant shall have the right but not the obligation to enter upon the Premises for all purposes permitted under this Lease from and after June 1, 2003. Tenant's occupation of the Premises for fixturing and stocking or opening of the Premises to the public for business

prior to the performance of all of Delivery Conditions shall not cause the Delivery Date to occur or constitute waiver or acceptance of or relieve Landlord from any of its obligations hereunder, including without limitation the obligations to complete construction of the Improvements and provide any completion certificates and approvals required for use or occupancy thereof by Tenant.

2.2 Intentionally Deleted.

2.3 Intentionally Deleted.

PART 3: SIGNAGE REQUIREMENTS

3.1 Tenant's Premises Signage. Tenant may erect, maintain and replace from time to time upon the Premises, at Tenant's sole cost and expense except as otherwise provided in this Lease, all signs allowable by law and reasonably approved by Landlord which Tenant deems appropriate to the conduct of its business. The size and specifications for Tenant's current typical building signage is attached hereto as Exhibit D-3 and Landlord hereby approves the same. Tenant shall be permitted to use its standard logo and colors on all exterior building signage. Tenant's primary exterior storefront sign may be as large as permitted under law. Tenant shall have the right to place permanent exterior signage on the front and back walls of Tenant's Premises, including secondary signage for Tenant's grooming and veterinary operations, in accordance with the provisions of this Part 3 of Exhibit D. In addition, Tenant may from time to time hang or display banners or other temporary signage on or about the exterior of Tenant's Premises or on the interior or exterior glass surfaces of the windows and doors thereof; provided, however, Tenant shall not display any sensational sale signs (such as going-out-of-business, fire, auction, liquidation, or bankruptcy), pennants, balloons, or similar temporary advertising items for sale on the exterior of the Premises. Any temporary exterior banners or signage shall not be displayed for more than thirty (30) continuous days. Tenant shall also have the unrestricted right to install and display any and all signage, whether temporary or permanent, within Tenant's Premises as may be allowable by law.

3.2 Pylon or Monument Signage. Tenant shall provide, and Landlord shall install, at Tenant's expense, Tenant's sign faces at the existing blank sign position, on both sides of Landlord's pylon or monument structure(s), in accordance with the pylon sign plan attached hereto as Exhibit D-4. During the Initial Term of this Lease and any Renewal Periods, Landlord shall light such pylon or monument signage during the hours specified in Section 6.1 and shall keep and maintain said pylon or monument structure in open sight, unobscured by any building or landscaping and in good condition and repair, the cost and expense of which shall be part of the Common Area Costs (as hereinabove defined).

3.3 General. The plans attached hereto as Exhibit D-3 set forth the general specifications for Tenant's exterior building signage; such specifications are general requirements which may require modification in order to conform to local codes, climatic conditions and other site-specific factors. For purposes of determining Tenant's rights relative to signage under this Lease, the term "allowable by law" shall include items which are not prohibited by the express provisions of applicable statutes or ordinances and/or which may be permitted as non-conforming uses, grandfathered rights, variances, special permits or other exceptional rights obtained at any time by Tenant. Landlord hereby represents and warrants that

it has all necessary zoning, variances and use, building, sign and other permits to provide pylon signage of the size and type to which Tenant is entitled hereunder, including without limitation Tenant's pylon signage as provided herein. Tenant shall make its own investigation and determination as to the size and type of exterior signs permitted on the Premises by law. Any of Tenant's signs may contain Tenant's standard logo or, at Tenant's election, block letters. Tenant shall, at its own expense, have the right to change or replace any of its permanent exterior signage at any time or from time to time during the Initial Term of this Lease and any Renewal Periods provided such signage is consistent with Tenant's then current prototypical exterior building signage, Landlord's reasonable signage provisions and applicable law. Tenant shall be responsible to assure that any change in its signage does not violate applicable legal requirements. Landlord shall, at Tenant's cost and expense, reasonably cooperate with and assist Tenant in obtaining any rezoning, variance or permit requested by Tenant in order to obtain the maximum amount of signage allowable by law or other changes requested by Tenant in its signage, including by signing applications therefor, and Tenant shall reimburse Landlord for any out-of-pocket expenses reasonably incurred by Landlord in complying with any such request.

3.4 Tenant's Current Typical Building Signage. (See plans attached hereto as Exhibit D-3).

3.5 Landlord's Pylon Sign Design and Specifications. (See plans attached hereto as Exhibit D-4).

ATTACHMENTS TO EXHIBIT D

- | | |
|-------------|---|
| Exhibit D-1 | The Premises Elevation |
| Exhibit D-2 | Tenant's Utility Requirements |
| Exhibit D-3 | Tenant's Typical Building Signage |
| Exhibit D-4 | Landlord's Pylon Sign Design and Specifications |

EXHIBIT D-1

Tenant's Building Elevation

(See attached page)

EXHIBIT D-2

Tenant's Utility Requirements

(see attached page)

EXHIBIT D-3

Tenant's Current Typical Building Signage

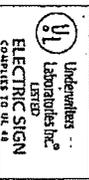
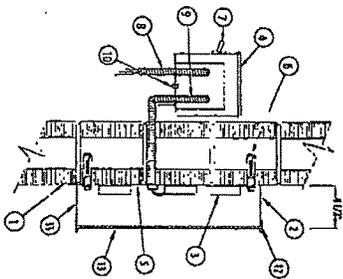
(see attached page)

PETSMART

31'-2 1/2"

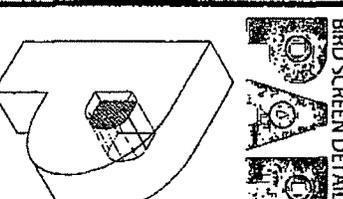
ILLUMINATED CHANNEL LETTERS
SCALE: 3/8" = 1'-0"

LED SECTION DETAIL



1. EXISTING BLOCK WALL
2. ALUMINUM RETURN
3. 2X1/2" LED
4. LISTED SIGN SECTION (CONSISTS OF TRANSPARENT SIGNAGE FOR OUTDOOR LOCATIONS, ACCESSIBLE W/EC 600-212), GROUNDING ENCLOSURE
5. ALUMINUM BACKS
6. WALL FASTENERS AS REQUIRED
7. LISTED DISCONNECT SWITCH IN PRIMARY TO BE WITHIN SIGHT (50' MAX) OF SIGN, W/EC 110-310, 600-4
8. PRIMARY ELECTRICAL SOURCE (1/2" MIN. CONDUIT, LIQUID TIGHT SHOWING, W/EC 600-4 & 600-21)
9. 1/2" LISTED FLEX (ROUND NIGHT SHOWING)
10. FASTENERS AS REQUIRED
11. ALUMINUM CHANNEL LETTERS (1" THICK) ON BALL BEARING LINES
13. ACROPLATE

BIRD SCREEN DETAIL



BIRD SCREENS TO BE PLACED IN LETTERS ABOVE WHERE INDICATED. SCREENS TO BE PLACED 7" IN FROM FACES AND FASTENED TO RETURNS W/ POP RIVETS AND WASHERS

TOTAL SUFF. =		PART # P8-735-117	
ESTIMATE # 1081			
MATERIAL FOR CH. 1, 1Y85			
ITEM	DESCRIPTION	QTY	UNIT
1	ALUMINUM CHANNEL LETTERS (1" THICK) ON BALL BEARING LINES		
2	ALUMINUM BACKS		
3	WALL FASTENERS AS REQUIRED		
4	LISTED DISCONNECT SWITCH IN PRIMARY TO BE WITHIN SIGHT (50' MAX) OF SIGN, W/EC 110-310, 600-4		
5	PRIMARY ELECTRICAL SOURCE (1/2" MIN. CONDUIT, LIQUID TIGHT SHOWING, W/EC 600-4 & 600-21)		
6	1/2" LISTED FLEX (ROUND NIGHT SHOWING)		
7	FASTENERS AS REQUIRED		
8	ALUMINUM CHANNEL LETTERS (1" THICK) ON BALL BEARING LINES		
9	POP RIVETS AND WASHERS		
10	BIRD SCREENS		
11	ACROPLATE		

ELECTRICAL SPECIFICATIONS	
1	WALL FASTENERS AS REQUIRED
2	LISTED DISCONNECT SWITCH IN PRIMARY TO BE WITHIN SIGHT (50' MAX) OF SIGN, W/EC 110-310, 600-4
3	PRIMARY ELECTRICAL SOURCE (1/2" MIN. CONDUIT, LIQUID TIGHT SHOWING, W/EC 600-4 & 600-21)
4	1/2" LISTED FLEX (ROUND NIGHT SHOWING)
5	FASTENERS AS REQUIRED
6	ALUMINUM CHANNEL LETTERS (1" THICK) ON BALL BEARING LINES
7	POP RIVETS AND WASHERS
8	BIRD SCREENS
9	ACROPLATE

THOMAS SIGN & AWNING COMPANY
4590 118th AVENUE NORTH • CLEARWATER, FLA. 33762
800-526-3325 • 727-573-7757 • FAX 727-573-0328

CLIENT	PETSMART	DATE	5/6/02
PROJECT	VARIOUS	CITY	X
ORDER	VARIOUS	STATE	X
DESCRIPTION	PET 4'-6" LED	ZIP	33762
REVISION 1	ADD APPROVAL COPY, W/ 10/21/02	SCALE	3/8"
REVISION 2	CONNECTED COPY TO MATCH PETSMART'S 1/14/02 JLS	MADE	LO
REVISION 3		BY	SM

APPROVED	DATE
APPROVED AS NOTED	DATE
REVISED & REDESIGNED	DATE
THIS DRAWING IS THE PROPERTY OF THOMAS SIGN & AWNING CO., INC.. ALL RIGHTS TO ITS USE FOR REPRODUCTION ARE RESERVED BY THOMAS SIGN & AWNING CO., INC., CLEARWATER, FLA.	

BANFIELD

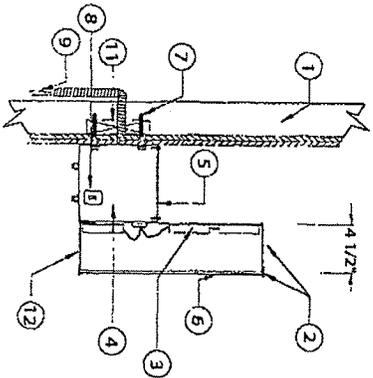


11'-3"

1'-6"

ILLUMINATED CHANNEL LETTERS ON RACEWAY (LED)
SCALE: 3/4"=1'-0"

LISTED SIGN SECTION FOR OUTDOOR USE



1. EXISTING WOOD FRAME WALL
2. ALUMINUM RETURNS AND BOTTOM WITH F REVEAL TRIM
3. WEATHER RESISTANT FINISH
4. LISTED SIGN SECTION (CONSISTS OF TRANSFORMER SECTION FOR OUTDOOR USE CANON)
5. GROUNDING CONTINUOUS SHEET METAL RACEWAY WITH SHEET METAL COVER
6. FLAT PLASTIC FACES
7. WALL FASTENERS AS REQUIRED, MIN. 2-1/4" X 3/8" LAG BOLTS/ANCHORS PER LTR
8. LISTED DISCONNECT SWITCH IN PRIMARY TO BE WEATHERPROOF
9. PRIMARY ELECTRICAL SOURCE (127 VOLT, CONDUIT, LIQUID TIGHT, SHROUDED, 600-6 & 600-31 TRANSFORMER) INSIDE RACEWAY
10. TRANSFORMER INSIDE RACEWAY
11. 2x6" WOOD BLOCKING
12. DRAIN HOLES IF USED OUTDOORS

TOTAL SQFT -		PART & PR. 01-2013	
ESTIMATED 2003			
MATERIAL FOR CHL. LTR.			
WALL	2003	100%	100%
TRANSFORMER	2003	100%	100%
DISCONNECT	2003	100%	100%
WALL FASTENERS	2003	100%	100%
LAG BOLTS/ANCHORS	2003	100%	100%
WOOD BLOCKING	2003	100%	100%
DRAIN HOLES	2003	100%	100%
MATERIAL FOR LOGO CHL. LTR.			
WALL	2003	100%	100%
TRANSFORMER	2003	100%	100%
DISCONNECT	2003	100%	100%
WALL FASTENERS	2003	100%	100%
LAG BOLTS/ANCHORS	2003	100%	100%
WOOD BLOCKING	2003	100%	100%
DRAIN HOLES	2003	100%	100%
MATERIAL FOR LOGO CHL. LTR.			
WALL	2003	100%	100%
TRANSFORMER	2003	100%	100%
DISCONNECT	2003	100%	100%
WALL FASTENERS	2003	100%	100%
LAG BOLTS/ANCHORS	2003	100%	100%
WOOD BLOCKING	2003	100%	100%
DRAIN HOLES	2003	100%	100%

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CLIENT	PETSMART	DATE	5/6/02
DESIGNATION	VARIQUS	CITY	X
ADDRESS		STATE	X
PROJECT NO.		ZIP	5M
SCALE	1" = 1'-0"	LD	

APPROVED _____ DATE _____
 APPROVED AS NOTED _____ DATE _____
 REVISE & RESUBMIT _____ DATE _____

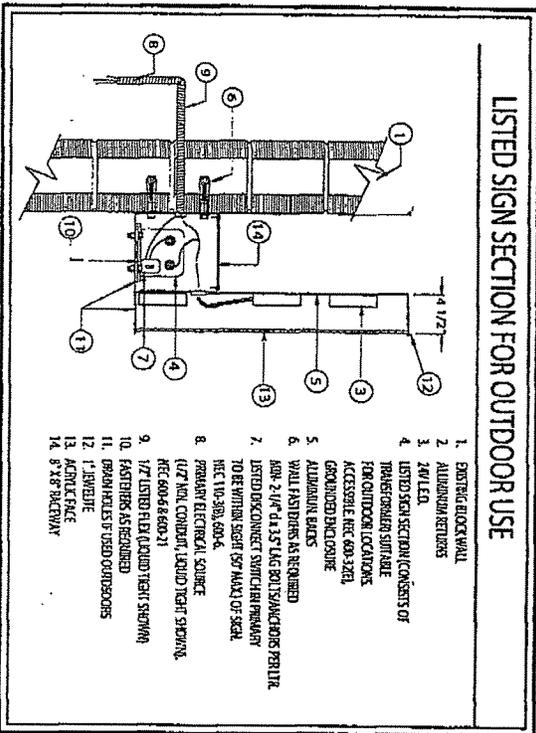
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PETSMART

15" 10' 2 1/4" **GROOMING**

SCALE: 3/4" = 1'-0"

ILLUMINATED CHANNEL LETTERS ON RACEWAY (LED)
SCALE: 3/4" = 1'-0"



<p>ESTIMATE # 2008 11</p> <p>MATERIAL FOR CH. 1115</p> <p>DATE: 5/6/02</p> <p>APPROVED AS NOTED</p> <p>REVISION & PRESENT</p>		<p>REVISION # 1</p> <p>DATE: 5/6/02</p> <p>APPROVED AS NOTED</p> <p>REVISION & PRESENT</p>	
<p>ESTIMATE # 2008 11</p> <p>MATERIAL FOR CH. 1115</p> <p>DATE: 5/6/02</p> <p>APPROVED AS NOTED</p> <p>REVISION & PRESENT</p>		<p>REVISION # 1</p> <p>DATE: 5/6/02</p> <p>APPROVED AS NOTED</p> <p>REVISION & PRESENT</p>	

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Underwriters Laboratories Inc. LISTED ELECTRIC SIGN COMPLETS TO UL 48

THOMAS SIGN & AWNING COMPANY
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800-526-3325 • 727-573-7767 • FAX 727-573-0328

EXHIBIT D-4

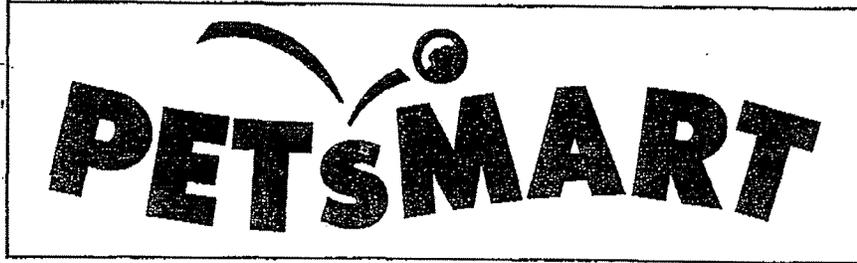
Landlord's Pylon Sign Design and Specifications

(See attached page)



MIAMI, FL. 5000 340
BYLON EXHIBIT

 <p>Turnberry Associates 18501 ESCAYNE BLVD., SUITE 400 AVENTURA, FLORIDA 33180 PH: (305) 937-8200 FAX: (305) 933-5511</p>	<p>This exhibit is provided for illustrative purposes only, and shall not be deemed to be a warranty, representation or agreement by Landlord that the Center, Common Areas, buildings and/or stores will be as illustrated on this exhibit, or that any tenants which may be referenced on this exhibit will at any time be occupants of the Center. Landlord reserves the right to modify the size, configuration and occupants of the Center at any time.</p>	<p>NAME: Turnberry Flagler Park Plaza</p>			
		<p>DESCRIPTION: Freestanding Sign - Elevation</p>			
		<p>LOCATION: 8317 W. Flagler, Miami, FL</p>			
		<p>DRAWN BY: H.W.</p>	<p>SCALE: 3/8" = 1'</p>	<p>DATE: 4/15/03</p>	<p>NO.: 1/1</p>



TYPICAL FACE PANEL LAYOUT
SIGN FACE SPECIFICATIONS

FLEXIBLE FACES

WHITE FLEXIBLE PANAFLEX

"PETSMART" & "BALL" - RED 3M VINYL 3630-53

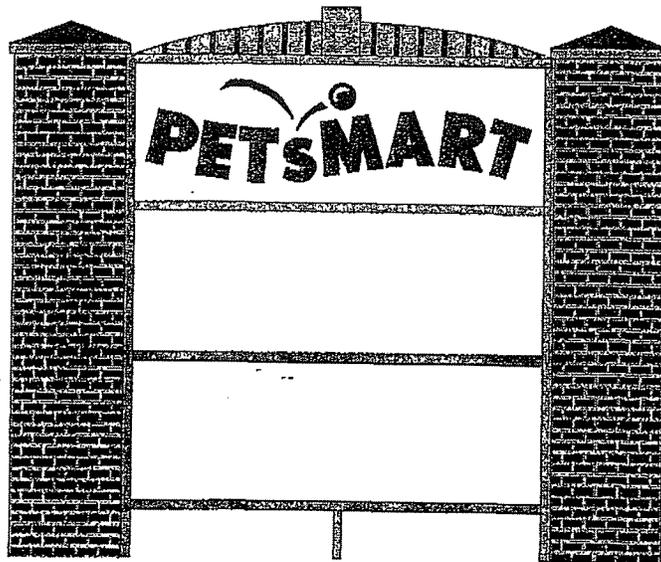
"BOUNCE LINES" - BLUE 3M VINYL 3630-167

LEXAN FACES

3/16" WHITE LEXAN FACE PANEL

"PETSMART" & "BALL" - 3630-53 TRANSLUCENT VINYL

"BOUNCE LINES" - 3630-167 BLUE TRANSLUCENT VINYL



PETSMART #

NATIONALS

DRAWING # 33310 - STANDARD PYLON LEASE EXHIBIT-Rev.- 4/1/03

THOMAS
SIGN & AWNING COMPANY INC.

EXHIBIT E
INTENTIONALLY DELETED

EXHIBIT F

TENANT'S FORM OF SNDA

**SUBORDINATION NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

THIS AGREEMENT, dated the ____ day of _____, 20____, by and between _____, a _____, whose address is _____, Attention: _____ ("Lender"), Flagler & 82nd, Ltd., a Florida limited partnership, whose address is _____ ("Landlord") and PETSMART, Inc., a Delaware corporation, whose address is 19601 N. 27th Avenue, Phoenix, Arizona 85027, Attention: Senior Vice President of Real Estate and New Store Development ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into a Shopping Center Lease dated _____, 20____, (the "Lease") pertaining to certain premises (the "Premises") at _____ (the "Shopping Center"); and

WHEREAS, Lender holds a first priority lien (the "Mortgage") upon the real property described in EXHIBIT A attached hereto (which includes the Premises); and

WHEREAS, Tenant wishes to be assured of the continued use and occupancy of the Premises and related Common Area (as such terms are defined in the Lease) and pylon or other signage of the Shopping Center under the terms of the Lease, notwithstanding any breach or default by Landlord or the exercise of any remedies under the Mortgage; and

WHEREAS, Lender wishes for Tenant to recognize and attorn to Lender in the event that Lender succeeds to the rights of the Landlord under the Lease as a result of foreclosure or otherwise.

NOW, THEREFORE, in consideration of the foregoing, and for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the mutual undertakings hereinafter set forth, the parties hereby covenant and agree as follows:

1. **SUBORDINATION.** As set forth in this Agreement, the Lease is and shall be subject and subordinate to the lien of the Mortgage and to all renewals, modifications, consolidations, replacements and extensions of the Mortgage, to the full extent of amounts secured thereby and interest thereon. The foregoing notwithstanding, in no event shall any of Tenant's trade fixtures, inventory, equipment, furniture and furnishings, accounts, books or records or other assets be or become subject or subordinate to the lien in favor of Lender.

2. **NON-DISTURBANCE.** So long as the Lease has not been terminated as a result of a default by Tenant, or any permitted assignee or sublessee (hereinafter referred to collectively as "Tenant"), beyond any applicable grace, notice and cure period, Tenant's possession, use and enjoyment of the Premises and the related Common Area, including but not limited to related signage, shall not be interfered with, disturbed or diminished, or otherwise affected in any manner as a result of any act or omission of Landlord, and all rights and privileges of Tenant under the Lease, and any renewals, modifications, or extensions thereof, shall be recognized by Lender and any Successor Landlord (as defined in paragraph 3 below). If any action or proceeding is commenced by Lender for the foreclosure of the Mortgage or the sale of the Premises, Tenant shall not be named as a party therein unless such joinder shall be required by law and Tenant shall not thereby be subjected or exposed to any liability, cost or expense, and such joinder shall not result in the termination of the Lease or disturb Tenant's possession, use or enjoyment of the Premises, and the foreclosure or sale in any such action or proceeding shall be made subject to all rights of Tenant under the Lease. Compliance by Landlord with any of the terms or provisions of the Lease shall not constitute a breach of or a default under or with respect to the Mortgage or any obligation secured thereby.

3. **ATTORNNMENT.** In the event that title to, possession of or control of the Premises or any other interest therein, which includes the right to receive payment of rent or to enforce the performance of other obligations under the Lease, is transferred as a result of any trustee's sale, judicial foreclosure, deed in lieu of foreclosure or other proceedings pursuant to the Mortgage, Tenant will attorn to the purchaser or transferee who acquires such title or other interest ("Successor Landlord") and will recognize such Successor Landlord as landlord under and subject to the terms and conditions of the Lease. Tenant hereby waives the provisions of any statute or rule of law now or hereafter in effect which might give it any right or election to terminate the Lease by reason of any such foreclosure proceeding.

4. **PERFORMANCE BY TENANT.** In the event that Tenant receives any notice from Lender or any Successor Landlord to pay rent or other sums or render any other performance under the Lease to such Lender or Successor Landlord, Tenant may render performance in accordance with such notice without any duty of inquiry and despite any knowledge or notice to the contrary with the same force and effect as if such payment or performance were rendered to Landlord, and Landlord hereby releases and discharges Tenant of and from any liability to Landlord resulting from Tenant's payment of such rent to Lender or any Successor Landlord in accordance with this Agreement or Lender's or any Successor Landlord's notice or instructions from Lender or any Successor Landlord.

5. **SUCCESSOR LANDLORD LIABILITY.** Upon transfer of the Premises to the Successor Landlord, including Lender, the Successor Landlord shall have the same rights and obligations under the Lease as the Landlord and Tenant shall have the same rights and remedies under the Lease against the Successor Landlord as existed against Landlord, including for a breach of the Lease; provided, however, that Lender or any Successor Landlord shall not:

(a) be subject to any offsets or defenses which Tenant might have against any prior landlord (including the Landlord), except for offsets arising under the Lease with respect to

costs and expenses (but not damages) incurred by Tenant after Tenant has notified Lender and given Lender an opportunity to cure as provided in this Agreement, and/or offsets arising from (i) a reconciliation or year-end adjustment of an estimated rental or other charge under the Lease or (ii) an audit of Landlord's business records, as provided in the Lease; or

(b) be bound by any Base Rent which Tenant might have paid for more than one (1) month in advance; or

(c) be obligated to reimburse Tenant for any security deposit, unless said security deposit is received by Lender; or

(d) be bound by any amendment or modification of the Lease made after the date hereof without Lender's consent, which consent shall not be unreasonably withheld, conditioned or delayed, and it being agreed by Lender that consent shall be deemed given unless Lender makes objection in writing and properly noticed to Tenant within thirty (30) days from the date of Tenant's notice to Lender.

Provided however, that nothing herein shall excuse Lender or any Successor Landlord from liability or responsibility for, or limit any right or remedy of Tenant with respect to, any breach or default which continues from and after the date when Lender or such Successor Landlord obtains title to or takes possession or control of the Premises.

6. **NOTICE OF LANDLORD DEFAULT.** Each of the Lender and Tenant shall give to the other, by certified or registered mail, a copy of any notice of default served upon Landlord under the Mortgage or the Lease, respectively, at the address set forth above, and the other shall have the same right, but shall have no obligation, to cure any such default on behalf of the Landlord as is provided in the Mortgage or the Lease, respectively.

7. **LEASE TERMINATION.** In the event Tenant notifies Lender that Tenant elects to terminate the Lease as a result of Landlord's default, the Lease shall not terminate until Lender has had a reasonable period of time after such notice in which to cure said default, not to exceed thirty (30) days ("Initial Cure Period"), which period may run concurrently with any notice or cure period given to Landlord; provided, however, that if due to the nature of the default Lender is unable to complete such cure within the Initial Cure Period, Lender shall be entitled to such additional time as may be necessary to cure such default, not to exceed thirty (30) days following the expiration of the Initial Cure Period, only if and so long as the following conditions are satisfied: (i) Lender has notified Tenant in writing of its intent to cure Landlord's default; (ii) Lender has commenced such cure within the Initial Cure Period; and (iii) Lender diligently pursues such cure to completion.

8. **OTHER DOCUMENTS.** Each of Lender, Landlord and Tenant agrees to reasonably execute and deliver to the others such further documents and assurances confirming the foregoing as any of such parties may reasonably request.

9. **SUCCESSORS AND ASSIGNS.** The terms "Lender", "Successor Landlord" and "Landlord" shall include such parties and any successors or assigns, including any successors in title to the Premises. The term "Tenant" shall include any permitted assignee or sublessee.

10. **CONDITION.** The parties agree that this Agreement shall be valid only once fully executed, acknowledged and delivered by all of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first referenced above.

LENDER:

a _____

By: _____
Name: _____
Title: _____

LANDLORD:

Flagler & 82nd, Ltd.,
a _____

By: _____
Name: _____
Title: _____

TENANT:

PETsmART, Inc.,
a Delaware corporation

By: _____
Name: Mary Z. Horton
Title: Director, Real Estate

ACKNOWLEDGMENTS

STATE OF _____)
) ss:
COUNTY OF _____)

On this ____ day of _____, 20____, before me, the undersigned officer, personally appeared _____, who acknowledged himself to be the _____ of _____ a _____, and that he, as such _____ being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing such instrument in such capacity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

STATE OF _____)
) ss:
COUNTY OF _____)

On this ____ day of _____, 20____, before me, the undersigned officer, personally appeared _____, who acknowledged himself to be the _____ of Flagler & 82nd, Ltd., a _____, and that he, as such _____ being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing such instrument in such capacity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

STATE OF ARIZONA)
) ss:
COUNTY OF MARICOPA)

On this _____ day of _____, 20____, before me, the undersigned officer, personally appeared Mary Z. Horton, who acknowledged herself to be the Director, Real Estate of PETSSMMART, Inc., a Delaware corporation, and that she, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing such instrument in such capacity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

EXHIBIT G

PROHIBITED USES AND EXCLUSIVE RIGHTS

1. **Prohibited Uses.** The following uses (collectively referred to as "Prohibited Uses" and individually as a "Prohibited Use") are prohibited during the Term of the Lease in any portion of the Shopping Center (except to the extent permitted under leases which are in effect as of the date hereof (and any renewals or replacements thereof) in the same premises, without increase in size or change of location); nuisance; any use causing loud noises or offensive odors (including any business using exterior loud speakers); manufacturing facility; dry cleaner (except facilities for drop off and pick up of clothing cleaned at another location); any facility for the sale, lease or rental of automobiles, trucks, motorcycles, recreational vehicles, boats or other vehicles; automobile repair shop or service station or any facility storing or selling gasoline or diesel fuel in or from tanks; used clothing or thrift store or liquidation outlet; massage parlor; adult book shop or adult movie house; mortuary or funeral parlor; coin operated laundry; cocktail lounge, bar or tavern or sale of alcoholic beverages, whether or not packaged, except in conjunction with a restaurant permitted hereunder; night club; cinema or theater; place of recreation (including but not limited to bowling alley, skating rink, carnival or game arcade); health spa within the Restricted Area (as defined in Section 5.3); church; or any other use inconsistent with the operation of a high quality retail shopping center. It is the intent of this Section that the Shopping Center shall be devoted to high quality retail uses and that the parking and the other common facilities shall not be burdened by either excessive or protracted use. Landlord acknowledges and agrees that to permit any of the Prohibited Uses within the Shopping Center would materially and adversely affect Tenant's business, and, in such event, if Landlord is unable or unwilling to stop any Prohibited Use within thirty (30) days after written notice thereof (such event being a "Prohibited Use Occurrence"), and in addition to any and all other remedies available to Tenant under this Lease or at law or in equity, all Base Rent and other charges to Tenant under this Lease shall abate (and not accrue) until such time as the Prohibited Use ceases, and Tenant shall pay to Landlord all Common Area Costs, Insurance Costs and Real Property Taxes which Tenant would be required to pay hereunder from and after the Prohibited Use Occurrence plus three percent (3%) of Tenant's Gross Sales, as defined below. Such percentage rent shall be in lieu of any Base Rent which would otherwise be payable hereunder and shall be determined and payable monthly at the same time as Base Rent would otherwise be payable based on Tenant's Gross Sales for the month immediately prior to the month then ended. In the event Landlord is unable, after reasonable commercial efforts to stop the Prohibited Use Occurrence and the same continues for a period exceeding twelve (12) months (the "Cure Period"), Tenant shall have the right to terminate this Lease on thirty (30) days notice to Landlord. In the event Tenant fails to exercise such right within thirty (30) days after said twelve month Cure Period, such right shall be deemed waived and payment of the full amount of Base Rent shall automatically recommence.

2. **Tenant's Exclusive Rights.** As used in the Lease, the term "Tenant's Primary Business" shall mean the retail sale of (i) pets (including but not limited to fish, birds, reptiles, dogs, cats and other small animals), (ii) food, accessories and other products relating to pets and animals, including equestrian products and apparel related thereto, (iii) services related to pets and animals, such as grooming, boarding, animal training and obedience classes, pet adoption

and veterinary services; incidental to the foregoing, Tenant may also sell products relating to nature and the environment, and educational products and services related to Tenant's Primary Business; and office and storage uses incidental to the foregoing. From and after the date hereof and continuing throughout the Term of the Lease, Tenant shall have the exclusive right in the Shopping Center to conduct any portion of Tenant's Primary Business described in clauses (i), (ii) and (iii) of this Section 2 (other than the incidental uses described therein relating to nature, the environment, and educational products and services) ("Tenant's Exclusive Uses"). All other tenants or other occupants of any portion of the Shopping Center, including all out parcels that may be subsequently sold by Landlord, other than tenants with leases executed prior to the date hereof and all renewals of the same (and with respect to the existing supermarket, any renewal or replacement thereof), shall be prohibited from engaging in any portion of Tenant's Exclusive Uses, except on a basis which is incidental to an otherwise permitted use. For purposes of this Section 2, the term "incidental" shall mean that the use occupies the lesser of (a) 500 square feet of Gross Floor area, or (b) five percent (5%) of the sales area in the subject premises. Landlord acknowledges and agrees that any violation of Tenant's exclusive rights granted under this Section 2 of Exhibit G would materially and adversely affect Tenant's Primary Business, and, in such event, if Landlord is unable or unwilling to stop any such violation of Tenant's exclusive rights within thirty (30) days after written notice thereof, and in addition to any and all other remedies available to Tenant under this Lease or at law or in equity, all Base Rent and other charges to Tenant under this Lease shall abate (and not accrue) until such time as the violation ceases, and Tenant shall pay to Landlord all Common Area Costs, Insurance Costs and Real Property Taxes which Tenant would be required to pay hereunder from and after the Commencement Date plus three percent (3%) of Tenant's Gross Sales, as defined in below. Such percentage rent shall be in lieu of any Base Rent which would otherwise be payable hereunder and shall be determined and payable monthly at the same time as Base Rent would otherwise be payable based on Tenant's Gross Sales for the month immediately prior to the month then ended.

"Gross Sales" shall mean the selling price of all merchandise sold or delivered in, at or from any part of the Premises (whether by Tenant or any licensee, subtenant or concessionaries) and the charges for all services performed at the Premises (whether by Tenant or any licensee, subtenant or concessionaries), including sales and charges for cash or credit (regardless of collection), but excluding or deducting therefrom, as the case may be: (i) service charges or other charges for extending credit to customers and amounts in excess of Tenant's cash sales price charged on sales made on credit or under the time payment plan; (ii) returns to and refunds made by Tenant; (iii) that portion of sales prices representing coupon redemption not subject to reimbursement; (iv) exchange of merchandise between stores or warehouses of Tenant where such exchange is made solely for the convenient operation of the business of Tenant and not for the purpose of consummating a sale which has been made from the Premises; (v) the amount of any sales, luxury and excise tax and similar taxes which is both added to the selling price (or absorbed therein) and paid to the taxing authority by Tenant (but not by any vendor of Tenant); (vi) the selling price of merchandise delivered to Tenant at the Premises for sale to the public but not yet sold to the public; (vii) discount sales to employees of Tenant; (viii) receipts (not including rentals received by Tenant) from public telephones, vending machines, weighing machines and amusement devices and used solely by Tenant's employees; (ix) delivery, assembly, repair, service and installation charges relating to work performed outside the Premises; (x) sales of store fixtures and equipment used in the operation of the Premises by

Tenant; (xi) bad debts in connection with Gross Sales which are written off the books of Tenant, provided such bad debts do not, in the aggregate exceed two percent (2%) of annual Gross Sales, on a noncumulative basis; (xii) proceeds of lottery tickets remitted to the State; (xiii) sales of United States postal stamps; (xiv) proceeds from the sale of gift certificates (provided that the prices of goods sold in redemption of gift certificates (whether or not originally sold on the Premises) shall be included in Gross Sales); and (xvi) rent or other charges collected from subtenants, licensees, concessionaires or assignees for the use of all or any portion of the Premises. A sale shall be deemed to have been made in the Premises if any order therefor is secured or received, whether secured or received by mail, telephone or similar means, in the Premises. Whenever any order is filled in the Premises by any person, firm or corporation other than Tenant, there shall be included in Gross Sales all Gross Sales of such person, firm or corporation in the same manner and with the same effect as if the business of same had been conducted by Tenant. Tenant shall have the right to rely on records and reports concerning sales activities submitted to Tenant by any such person, firm or corporation.

Tenant shall keep, for a period of two (2) years following the end of each Fiscal Year, a complete and accurate record of all sales of merchandise and services and all revenue derived from the business conducted on the Premises by Tenant and shall obligate all other persons, firms, and corporations having Gross Sales from the Premises to keep similar records. In the event of any dispute as to the amount of Gross Sales for any fiscal year, the records required to be kept pursuant to this Section for such period shall be retained until such time as the dispute is resolved.

Landlord agrees that Tenant's records of sales and related information to be provided or made available to Landlord hereunder are proprietary and confidential, and the disclosure in any manner to unauthorized parties will cause irreparable harm and injury to Tenant, the exact amount of which is not susceptible of accurate determination. Landlord shall not disclose to any person, firm or corporation the amount of Gross Sales or any other information that Landlord may learn as the result of Tenant's statements or the aforesaid audits except that Landlord may utilize the information for the following purposes: (a) Landlord's financing; (b) furnishing such information to any governmental organization having proper jurisdiction; (c) furnishing such information to any court, person, agency or organization as a result of litigation; and (d) furnishing such information to any prospective bona fide purchaser of the Shopping Center.

3. **Limitation on Tenant Remedies.** Notwithstanding the provisions of Paragraph 1 and 2 above which provide for the abatement of Base Rent and other charges, in the event a "Rogue Tenant" (as defined herein) violates any of the Prohibited Uses and/or Tenant's exclusive rights under this Lease, provided and so long as Landlord promptly commences and thereafter uses reasonable and diligent efforts to cause a cessation of such violation, including but not limited to, the institution and prosecution of judicial action and/or proceedings to force the Rogue Tenant to cease such violation, Base Rent and other charges hereunder will not abate. A "Rogue Tenant" shall mean and refer to any tenant or occupant of the Shopping Center who is prohibited and/or not permitted by its lease or other occupancy agreement or by recorded covenants and restrictions upon the property leased to or occupied by the Rogue Tenant to use or occupy its premises for any Prohibited Use and any use which violates Tenant's exclusive rights. Any tenant or occupant who is permitted, explicitly or implicitly, to use or occupy its premises

for any Prohibited Use or any use which violates Tenant's exclusive rights is not a Rogue Tenant, and the foregoing limitation shall not apply to a violation thereby.

4. **Exclusive Rights of Other Parties.** Tenant will not engage in any business which is protected by any existing exclusive rights as of the date hereof. Landlord represents and warrants that the following is a complete list of all exclusive rights, if any, which exist as of the date hereof affecting any portion of the Shopping Center (for purposes hereof, the term "exclusive right" shall mean any provision which purports to restrict or prohibit, or under which the grantor agrees that it will restrict or prohibit or will not grant the right to engage in, the sale of any product or service or the conduct of any type business, except by or to the party granted such exclusive right): See Exhibit G-1.

In the event of an assignment or sublease of the entire Premises, the assignee or subtenant shall also be bound by any exclusive rights quoted to a Tenant who then occupies in excess of 15,000 s.f. of Gross Floor Area pursuant to a lease executed after the date hereof. Landlord shall provide to Tenant a list of all new exclusives within thirty (30) days after request.

5. **Other Prohibited Uses.** Landlord represents and warrants that the following is a complete list of all restrictions or prohibitions, if any, which exist as of the date hereof under leases, declarations of covenants or restrictions or other agreements or documents affecting any portion of the Shopping Center: See Exhibit G-2.

EXHIBIT G-1
EXISTING EXCLUSIVES

(See attached)

**EXHIBIT G-1
EXISTING EXCLUSIVES**

- **Allstate.** Landlord agrees that it will not lease any other in-line storeroom in the Shopping Center for a primary use as an insurance agency; provided, however, other occupants in the Shopping Center may have for sale one or more of the services being offered by Tenant so long as it is an incident to their usual course of business. This exclusive shall not apply to Tenants occupying more than 15,000 square feet in the Shopping Center and occupants of the out-parcels.
- **Big Lots.** Landlord shall not lease to nor consent to a sublease or an assignment with any other Tenant whose business is primarily the retail sale of close out merchandise or is otherwise substantially similar to that of Tenant. Landlord grants Tenant the exclusive right to operate a retail store for the close out sale of general merchandise at the Shopping Center, except as to i) leases already existing as to which the tenant has a right to operate a retail store for the close out sale of general merchandise, or ii) leases already existing where Landlord has no right to withhold its consent to a close out merchandiser.
- **Carvel.** Landlord agrees that it will not lease any other storeroom in the Shopping Center for use as a specialty store for the sale of ice cream; provided, however, other occupants in the Shopping Center may have for sale one or more of the items being sold by Tenant so long as it is an incident to their usual course of business. The exclusive rights granted to Tenant shall not apply to tenants who have signed leases prior to this Lease, to tenants occupying more than 10,000 square feet, and to out-parcels.
- **Check Cashing, USA.** Landlord shall not lease any store in the Shopping Center for the primary use of check cashing services. This provision shall remain in effect so long as Tenant covenants to operate a fully staffed check cashing service. Further, Landlord warrants that no existing merchant in the center shall have the right to advertise and provide the public with check cashing services for a fee as a primary part of their business. This exclusive shall not apply to a) occupants of out-parcels in the Shopping Center which have entered into leases or have purchased out-parcel prior to the execution of this Lease; b) major anchors occupying at least 15,000 square feet; and c) banks and any lending institutions who provide check cashing services.
- **Cingular Wireless.** Landlord agrees that it will not lease to any other storeroom in the Shopping Center for use as a specialty store featuring as a primary use the sale and service of cellular phones, provided, however, other occupants may have for sale one or more items being sold by Tenant so long as it is an incident to their usual course of business. This exclusive shall not apply to a) occupants of out-parcels which have entered into leases or purchased such out-parcel prior to the execution of this Lease; and b) major anchor occupying 15,000 square feet and over.

- **DBS Beauty Supplies**. Landlord agrees that it will not lease any other storeroom in the Shopping Center for use as a specialty store selling beauty supplies, provided, however, other occupants may have for sale one or more of the items being sold by Tenant so long as it is an incident to their usual course of business. This exclusive shall not apply to tenant's occupying more than 10,000 square feet in the Shopping Center, tenants who have signed leases prior to execution of this Lease and out-parcel tenants.
- **DryClean, USA**. Landlord agrees that it will not lease to any store in the Shopping Center for use as a specialty store for dry cleaning. This exclusion shall not apply to leases entered into prior to the execution of this Lease, future tenant's occupying more than 10,000 square feet or tenants who provide similar services as an incidental part of their business.
- **GameStop**: Landlord agrees that it shall not lease to any other store in the Shopping Center, consisting of 2,000 feet or less, whose primary use is the sale of video game software and video game cartridges provided, however, other occupants in the Shopping Center may have for sale one or more items being sold by Tenant so long as it is an incident to their usual course of business. This exclusive shall not apply to a) occupants in the Shopping Center which have entered into leases prior to the execution of this Lease, b) occupants of outparcels of the Shopping Center, and c) occupants occupying in excess of 2,000 square feet.
- **H & R Block**. Landlord agrees that it will not lease any other storeroom or unit in the Shopping Center for the use of a tax and financial consulting firm. This exclusive does not apply to i) occupants of out-parcels or other property in the Shopping Center who have entered into leases prior to the execution of this Lease or which offer such services so long as it is incidental to their usual course of business; or ii) major anchors in the Shopping Center occupying 15,000 square feet or more.
- **LA Weight Loss Centers**. Landlord shall not lease to any other tenant in the Shopping Center whose primary business is the providing of weight loss counseling and/or services; provided, however, other occupants may have for sale one or more items being sold by Tenant so long as it is incidental to their usual course of business. This exclusive shall not apply to i) occupants of out-parcels in the Shopping Center who have entered into lease prior to the execution of this Lease; or ii) major anchors occupying 15,000 square feet or more.
- **Lady of America**. Landlord agrees that it will not lease to any other storeroom in the Shopping Center for use as a fitness facility provided, however, other occupants may have for sale one or more items being sold by Tenant so long as it is an incident to their usual course of business. Landlord represents to Tenant there will be no other fitness facility in the Shopping Center or its out parcels. Furthermore, no other tenant in the Shopping Center shall offer aerobic classes, indoor cycling, personal training or weight training, whether as its primary source of business or otherwise. This exclusive shall not apply to i) occupants of out parcels which have entered into leases prior to the execution of this Lease; or ii) major anchors occupying 20,000 square feet or more.

- **Nailmania**: Landlord shall not lease any portion of the Shopping Center, other than the Premises to a business which uses its premises in the Shopping Center primarily for the operation of a nail salon (such primary use referred to as the "Exclusive Use"). Notwithstanding, the foregoing exclusive shall not apply to the following: a) any business occupying its premises directly (or as assignee, sublessee, or concessionaire, indirectly) under a lease that was executed prior to the execution of this Lease ("Prior Lease"); or b) a renewal or extension of a Prior Lease or a new lease that is executed by a business which leased or occupied premises in the Shopping Center directly or indirectly under a Prior Lease (provided that in the case of a new lease, such lease does not grant greater rights to use the leased premises for the Exclusive Use than did the Prior Lease.
- **Office Depot**. Landlord agrees that it shall not lease to any other tenant in the Shopping Center for any use which is the same or similar to the use of any Occupant which occupies not fewer than 30,000 square feet of Leasable Area on the Lease Term Commencement Date.
- **Outback Steakhouse**. Landlord agrees that it will not lease a storeroom in the area of the Shopping Center located between Service Merchandise (or its replacement), and Picadilly Cafeteria (or its replacement) to a tenant for the operation of a full service restaurant with lounge of at least 3,500 square feet, a bar lounge, a video game room of at least 2,000 square feet, or a health club of at least 5,000 square feet, unless such tenant is in operation at the Shopping Center as of the date of this Lease. Further, Landlord shall not permit the operation of a bowling alley, pool hall or skating rink in the Shopping Center. The provisions of this Article 45 shall not apply to tenants who have executed leases prior to this Lease or to tenants occupying in excess of 10,000 square feet.
- **Publix**. Landlord covenants that Tenant shall have the exclusive right during the term of this lease and during the term of any extension or renewal, to operate a retail type grocery supermarket, bakery, delicatessen and fish market in said Shopping Center, provided that such exclusive shall not apply to tenants that sell baked goods, deli type foods and fish for on and off premises consumption. Any such use abandoned by Tenant is lost as an exclusive. Landlord may sell or lease an out parcel to a service state which shall not devote in excess of 1,000 square feet of enclosed floor area to sale of food for off premises consumption.
- **Vision 20/20**. Landlord agrees that it will not lease any other storeroom in the Shopping Center for use as a specialty store selling primarily optical wear items; provided, however, other occupants in the Shopping Center may have for sale one or more of the items being sold by Tenant so long as it is an incident to their usual course of business. This exclusive shall not apply to tenants occupying more than 2,000 square feet in the Shopping Center, tenants who have signed leases prior to the execution of this Lease and out parcel users.

- **Walgreens.** Landlord covenants and agrees that, during the continuance of this lease, no other portion of the Shopping Center will be used for the operation of a drug store or prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs for a fee or remuneration of any kind. In addition, no other portion of the Shopping Center will be used for the operation of a business the principal portion of which is the sale of health and beauty aids and drug sundries or which contains more than 1,500 square feet devoted to the sale of health and beauty aids and drug sundries, nor for the operation of a business in which alcoholic beverage is sold for consumption off the premises. These provisions shall not be applicable to the Publix Super Market described in Article 8. The provisions with respect to the sale of health and beauty aids shall not apply to the sale of such items as an incidental portion of the business operation of any tenant in excess of 15,000 square feet in area.

No Exclusive

1. Chop Suey
2. CitiFinancial Services
3. Computer World
4. Dollar House
5. Evani, Inc.
6. Fashion Bug
7. Gustavo B. Borges, DDS
8. Hair Cuttery
9. Household Finance
10. Intuitive Femme Wear
11. JoAnn Fabrics
12. La Fogata
13. Living Room Express
14. Luany Jewelers
15. Lyangee Coiffures
16. Michael's Stores
17. One Price Clothing
18. Party Dollar & Gifts
19. Payless Shoesource
20. Pep Boys
21. Perfumania
22. Piccadilly Cafeteria
23. Rainbow USA
24. Red Wing Shoes
25. Shanti, Inc.
26. Stuart's
27. Supercuts
28. The Baker's Sandwich
29. Tropicana Restaurant
30. U.S. Pak-N-Ship
31. Union Planters Bank
32. Viejo Teca Records

EXHIBIT G-2
PROHIBITED USES

Billiard parlor; flea market; massage parlor; "off track betting" operation; stores specializing in the sale of drug paraphernalia or for the display or sale of pornographic materials; theater; skating rink; bowling alley; arcade/pinball or video or electronic game room; pool hall; skating rink; mobile home sales or service; automotive sales or service; gasoline or automotive service station; any discount salvage store, Army-Navy store, or other retailer or wholesaler of second-hand items or merchandise; lounge, tavern, nightclub, or any other establishment whose primary business is the sale of alcoholic beverages; non-retail sales, except for offices normally found in Shopping Centers; no medical offices exceeding four thousand (4,000) square feet in the aggregate.

No restaurant shall be located within 400 linear feet of the nearest demising wall of Linens & Things or within 80 feet of Home Depot or between Home Depot and Walgreens.

No full service restaurant with a lounge of at least 3,500 square feet, a bar lounge, a video game room of at least 2,000 square feet or a health club of at least 5,000 square feet between Service Merchandise or its replacement, and Piccadilly Cafeteria, or its replacement.

EXHIBIT H

MEMORANDUM OF LEASE

Notice is hereby given that **Flagler & 82nd, Ltd.**, a Florida limited partnership, ("Landlord"), and **PETsMART, Inc.**, a Delaware corporation ("Tenant"), have entered into a Shopping Center Lease (the "Lease") dated April __, 2003, pertaining to certain premises identified on Exhibit A attached hereto and located within the real property described in Exhibit B attached hereto (the "Shopping Center"). The initial term of such Lease is ten (10) Lease Years, and Tenant has the option to extend such term for up to three (3) renewal periods of five (5) Lease Years each. Among other things, the Lease grants to Tenant the right along with Landlord and other tenants in the Shopping Center to use the Common Areas depicted on Exhibit A, including without limitation roads, driveways, sidewalks and parking areas; grants certain rights with respect to Landlord's pylon sign structures; contains exclusive use provisions and prohibits certain uses within the Shopping Center, including all out parcels that may be subsequently sold by Landlord, other than tenants with leases executed prior to the date hereof.

Pursuant to Florida Statutes §713.10 any and all contractors, subcontractors, laborers, materialmen or other individuals who perform services in connection with the Property described above on notice that the interest of the Landlord shall not be subject to liens for improvements made by the tenant and a notice under S713.10 has been filed of record.

The provisions set forth in the Lease are hereby incorporated by reference into this Memorandum, and this Memorandum is not intended in any way to vary the terms and conditions of the Lease.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the __ day of April, 2003.

LANDLORD:

Flagler & 82nd, Ltd.,
a Florida limited partnership

By: _____

Name: _____

Title: _____

TENANT:

PETsMART, Inc.,
a Delaware corporation

By: _____

Name: Steven E. Jackson

Title: Vice President, Real Estate

STATE OF _____)
) ss:
COUNTY OF _____)

On this _____ day of April, 2003, before me, the undersigned officer, personally appeared _____, who acknowledged himself to be the _____ of Flagler & 82nd, Ltd., a Florida limited partnership, and that he, as such _____ being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing such instrument in such capacity.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

STATE OF ARIZONA)
) ss:
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this _____ day of April, 2003, by _____ as _____ of PETsMART, Inc., a Delaware corporation, on behalf of the Tenant.

Notary Public

My Commission expires:

EXHIBIT I
PROVISIONS REGARDING CO-TENANCY

1. **Initial Co-Tenants.** Following is a list of the Initial Co-Tenants:
 - a. Publix; and
 - b. Three (3) national or regional retail tenants (other than Tenant) each of which occupies no less than 20,000 s.f. of Gross Floor Area (each of such tenants being herein referred to as a "mid-size tenant").

2. **Delivery Requirements.** The Improvements to be occupied by the Initial Co-Tenants shall be of the dimensions and at the locations depicted and labeled on Exhibit A and shall be substantially completed prior to the Delivery Date in accordance with Section 2.1 of Exhibit D.

3. **Commencement Co-Tenancy Requirement.** The Commencement Date shall not be deemed to have occurred unless and until all of the Initial Co-Tenants shall have opened to the public at the Shopping Center fully stocked and staffed for the conduct of their respective primary businesses (such requirement is herein referred to as the "Commencement Co-Tenancy Requirement").

4. **Continuing Co-Tenancy.** If at any time during the Term of the Lease (i) Publix or (ii) any of the three (3) mid-size tenants, or a Comparable Replacement Tenant (as hereinafter defined) for any of such Initial Co-Tenants (together, the "Required Co-Tenants") shall have ceased to conduct business at the Shopping Center for a period of one hundred eighty (180) days or longer, the Base Rent payable by Tenant hereunder shall thereupon be reduced by fifty percent (50%) for as long as such condition shall continue. In the event that such condition shall continue for a period of eighteen (18) months from and after the initial cessation of business by any Required Co-Tenant, Tenant within thirty (30) days after the expiration of the eighteen (18) month period, unless and until all Required Co-Tenants shall have reopened for the conduct of normal business, shall have the right to elect to terminate this Lease by giving written notice to Landlord, in which event this Lease shall terminate ninety (90) days after the date of such notice or on such later date as is specified therein, unless, on or before the termination date, all Required Co-Tenants shall have reopened for the conduct of normal business. In the event Tenant fails to give such termination notice within such thirty (30) day period, such right shall be deemed waived and the full amount of the Base Rent shall automatically recommence, without further action by Landlord or Tenant. For purposes of this Section, the term "Comparable Replacement Tenant" shall mean a national or regional chain which shall not be in bankruptcy or any similar proceedings in any state or federal court, shall have been operating for at least five (5) years, shall have at least fifty (50) stores (or ten (10) stores for a regional chain) and shall occupy at least ninety percent (90%) of the Gross Floor Area occupied by the applicable Initial Co-Tenant.

EXHIBIT J

CONDITIONS PRECEDENT

1. **Conditions for Tenant's Benefit.**

None.

2. **Conditions for Landlord's Benefit.**

None.

3. **Procedures for Termination and Cure.** If any of the conditions set forth above has not been satisfied on or before the applicable date, the party or parties benefited by such condition shall have the right to terminate the Lease by giving written notice of termination to the other specifying the applicable condition or conditions, and the Lease shall terminate as of the date of such notice, or on such later date as is set forth therein, unless all of such condition(s) have been satisfied or waived by the terminating party on or before such later termination date. In the event of such termination, each party shall bear its own costs and expenses, and neither party shall have any further rights, obligations or liabilities hereunder except if and to the extent otherwise expressly provided in any provision of the Lease. Failure to exercise such right to terminate strictly in accordance with this Section 3 shall be deemed to be and shall be a waiver of such right.