



Vertical Transportation Preventative Maintenance Service Contract: Proposal #20663(B)

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Agreement made as of February 10th, 2022 by and between NOUVEAU FLORIDA, LLC ("Contractor") at 512 SE 32nd Street, Fort Lauderdale, FL, 33316, and WINSTON TOWERS ("Owner") at 250 174th Street, Sunny Isles Beach, FL 33160 for the maintenance services enumerated below. The boldface paragraph headings below are for convenience only, are not to be considered in construing this contract, and in no way limit, add to, emphasize, or detract from the ordinary meaning of the language following each. Capitalized terms are specifically defined in section 3 hereof. In circumstances in which this Agreement is incorporated by reference into any other agreement, it is understood that, as to matters covered herein, this Agreement shall be paramount and controlling.

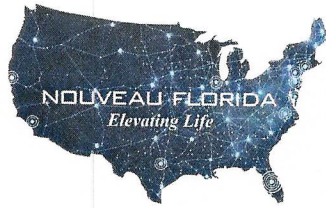
Address and Equipment to be serviced:

250 174th Street
Sunny Isles Beach, FL 33160

Subject Equipment:

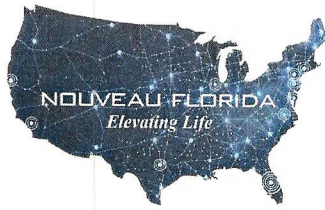
Five (5) Traction Elevators

1. **Entire agreement.** This Contract, including any and all Contract Documents, as defined below, represents the entire integrated agreement between the parties and supersedes all prior negotiations, representations, or agreements, whether written or oral. The terms and/or conditions of this Contract may not be orally modified. Any and all proposed modifications to this Contract must: 1) be in writing; and 2) be executed by the Parties to this Contract or a duly authorized representative thereof.
2. **Contract documents.** The Contract Documents shall include this Contract and any scope of work, specifications, addendums, drawings, plans, modifications and/or riders annexed hereto or incorporated herein by reference.
3. **Definitions.** All capitalized terms in this Contract are to be construed pursuant to the definitions below.
 - a. "Subject Equipment" means the above-enumerated equipment which is to be serviced pursuant to the sections below;
 - b. "Work" means the services to be provided by Contractor, including labor, materials, and/or equipment, as enumerated below;
 - c. "No Charge Item" means any service or repair expressly included under the terms of this Contract for the maintenance of the Subject Equipment;
 - d. "Major Repair" means any repair not ordinarily required during routine or systemic maintenance but specifically provided for as a No Charge Item in this Agreement;
 - e. "Additional Service" means any repair or other work requested or required by Owner or conducted with Owner's Approval during the term of this Contract, which is not a No Charge Item;
 - f. "Approval" is defined as any verbal indication of assent by Owner and/or Owner's representative, whether written or oral;
 - g. "Owner's Representative" means any outside agent, hired or retained by Owner for the purpose of providing oversight, input, or direction and/or advice concerning the Work performed by the Contractor pursuant to the terms of this Contract;
 - h. "Notification/Notice," unless otherwise defined below, means, solely, verbal notice via telephone immediately upon learning of a malfunction, event, incident or complaint being noticed, followed by written notice of same within 48 hours, transmitted directly to Contractor by facsimile, to assistance@nouveauflorida.com;



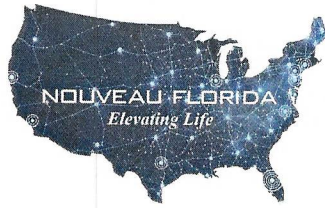
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- i. "Notification of Non-performance" means written notice, served via U.S. certified mail, return receipt requested, to 47-55 37th Street, LIC, New York, 11101 and 512 SE 32nd Street, Fort Lauderdale, FL, 33316, with said notice conspicuously displaying the words "Notification of Non-performance," in bold print, located above the body of the letter in the top half of the first page thereof;
 - j. "Notification of Violation" means written notice, served via certified mail, to 47-55 37th Street, LIC, New York, 11101 and 512 SE 32nd Street, Fort Lauderdale, FL, 33316, and conspicuously displaying the words "Notification of Violation," in bold print, located above the body of the letter in the top half of the first page thereof;
 - k. "Periodically" means at least once every three months or, if requested by owner or deemed reasonably necessary by Contractor, more frequently, but in no event more frequently than once per calendar month.
 - l. "Regular Hours" are defined as 8:00 a.m. through 4:30 p.m. weekdays, excluding legal holidays.
 - m. "Buyout Payment" means, as of any date, an amount equal to the number of calendar months remaining in the Contract multiplied by the then-current monthly fee.
4. **Labor.** All work performed pursuant to this Contract is to be performed during Regular Hours. However, the Contractor will also perform, at Owner's option and request, any/all Work pursuant to this Contract, including, where applicable, emergency and other repairs, call backs, and/or Additional Services, outside of Regular Hours. In such circumstances, it is understood and agreed that Owner will be charged Contractor's normal overtime rates.
5. **Working Conditions.** It is agreed that Contractor's personnel shall be given a safe place in which to work and Contractor reserves the right to discontinue work in the building whenever, in the Contractor's sole opinion, this provision is being violated.
- 6.1 **Traction elevators - specified maintenance & repair services.** (Covering elevator(s): Five (5) Traction Elevators). Contractor will service the preceding identified unit(s) pursuant to the representations set forth below:
- a) Contractor will Periodically examine, adjust, clean, furnish and apply lubricants to, and, when conditions warrant in the opinion of Contractor, or upon Notification of Violation from Department of Buildings ("DOB"), will repair, the following immediately following receipt of Owner's Approval for same: automatic car door operator, thrust, slack cable switch device, brake magnet coil, brake shoes, brake bushings, brakes, holders, rotors, stator, slip rings, coils, contacts, resistors, magnet frames, car guide shoes, contact switch assemblies, braids, springs, insulators, solenoids, resistor grids, and car door motor.
 - b) Contractor will keep the guide rails lubricated (where applicable) and will Periodically adjust guide shoe gibs in order to provide smooth and quiet operation.
 - c) Contractor will Periodically inspect and adjust all governors, brakes and hoist ropes and, when Notified by Owner, in-car safety devices.
 - d) Notwithstanding any statement herein to the contrary, this Contract shall cover the repair of the following items only after same have undergone a complete overhaul, or renewal, at Owner's expense: machines, motors, cables
 - e) Contractor will also Periodically inspect, clean, lubricate (and furnish lubricants for) the machine, motor, generator, automatic car door operating parts and will:

Inspect operation of main hoist machine and ensure proper oil levels
Inspect bearings in main drive motor, and lubricate parts when required

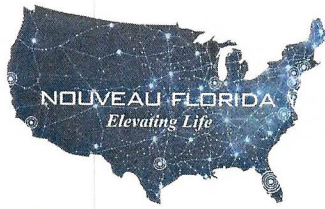


Inspect for proper operation of worm and gear and lubricate same as necessary
Clean commutator to ensure efficient conduction
Inspect and ensure integrity of insulation on commutator
Inspect windings on armature for corrosion and wear
Inspect for and provide proper lubrication in generators and change oil when required
Inspect and adjust lubrication of bearings and ensure that they are turning freely
Inspect commutator brushes and brush holder assemblies, cleaning and adjusting same when required
Empty drip pans when required
Inspect and lubricate governor tension sheave
Inspect counterweight cables
Inspect and ensure condition of all wire rope cables
Inspect and examine all electrical cables, equipment, governors.
Inspect and clean machine room and wheel house
Inspect all contacts and carbons to ensure that they are making contact properly
Clean top of elevator car
Inspect, clean and lubricate door operator
Inspect and clean car door and gate switches
Inspect relay coils
Inspect for proper lubrication of main and counterweight rails where applicable
Inspect controller leads, contacts, springs and pins
Inspect and lubricate relay pins
Inspect brake and brake pulleys
Inspect brake linings for excessive wear
Inspect oil level in lubricators
Inspect belts
Inspect all compensation chains
Check indicating bulb
Inspect function of all call buttons (lobby and in-car)
Inspect tape sheave
Inspect operator gear box
Inspect all timers
Inspect operator stop rollers
Inspect traveling cable
Inspect retiring cams
Inspect magnetic contactors

- f) While this list is not an exhaustive one, and does not indicate coverage of any items not listed herein, the following items of related equipment are expressly not included in this service Contract: shaftway wall cleaning; saddles; car door safety devices; guide rails; sheaves; gearless armature; drum machines; castings; car and shaftway doors and their appurtenances; statutorily required testing or damage incurred thereby; cab interiors; enclosures and regulators; integrated semi-conductor chips; solid state boards; computers; software equipment; and main and auxiliary power disconnect switches.
- g) The replacement of any non-functioning or missing illuminated fixture bulbs on the Subject Equipment will initially be the responsibility of the Owner. Once these have been replaced, all illuminated fixture bulbs will become the responsibility of Contractor and covered under this contract subject to Notification of the failure of same.



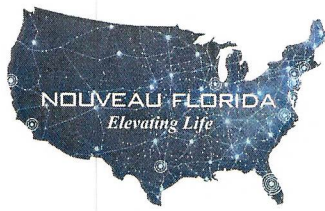
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- h) **Rights retained by Owner.** Contractor proposes to provide the above-referenced services, to the Subject Equipment, located at the property identified herein. It is, however, expressly agreed and understood by the parties that this is a non-exclusive contract, such that the Owner retains the right to employ any other maintenance and/or repair contractors it wishes, at its sole discretion, throughout the duration of this Contract, whether said work is to be performed on items covered or excluded from coverage under this Contract, and that said Contract is non-comprehensive as it contains specific exclusions for certain types of elevator equipment. Contractor also expressly affirms that, unless otherwise specified herein, Contractor shall not undertake Major Repairs, or Additional Services, until such time as it has obtained Approval for same from the Owner.
8. **Compliance with federal, state and municipal laws.** Contractor shall abide by all applicable federal, state, and municipal codes, rules, and regulations in its hiring practices and in the conduct of its Work pursuant to the terms of this Contract.
9. **Courtesy and appearance.** Contractor's employees shall, at all times, be courteous to Owner's representatives and/or patrons, conduct themselves in a professional manner, appear on-site in uniform, act in accordance with building protocols, and minimize, to the furthest extent possible, any inconvenience associated with and/or necessitated by the performance of their duties pursuant to the terms of this Contract.
10. **Latent conditions/defects.** Contractor confirms that it has performed a visual inspection of the equipment referenced in this agreement. Should this proposal result in a contract, Contractor shall have one quarter to identify to Owner and exclude any defects which could not be discovered during a routine visual inspection or did not exist at the time of survey.
11. **Obsolescence.** Obsolete components are specifically excluded from this agreement. Contractor shall not be responsible to modernize due to obsolescence.
12. **Misuse and Abuse.** Notwithstanding any language herein to the contrary, Contractor shall have no obligation under this Contract to make renewals and/or repairs necessitated by damage caused by: another's negligence; accidents; malicious mischief; willful misconduct; theft; fire; water; vandalism; improper operation or misuse of the Subject Equipment; and/or any other causes outside the Contractor's control, other than those incidental to the normal operation of the Subject Equipment.
13. **Notice of defect, malfunction or other dangerous condition.** The parties agree that unless such a condition is created by Contractor's affirmative act of negligence, Contractor shall not be liable for losses arising from defects, malfunctions or dangerous conditions which occur prior to Contractor's receipt of Notification of same, irrespective of whether said condition could have been discovered during the ordinary visits offered with this service. Owner will maintain personnel competent to receive and convey all reports of substandard equipment performance and to inspect and detect irregularities in the performance of the Subject Equipment. Upon ascertaining any such defective condition, Owner will provide Notice of same to Contractor, identifying the elevator in question by elevator identification and specifically describing both the defect (or condition) experienced and the danger such defect or condition is believed to present, and Contractor will propose means and methods for remedying same.



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14. **Warranties – commencement and scope.** Nouveau’s warranty is limited to the repair or replacement, at Nouveau’s discretion, of defective materials and the correction of defective workmanship within a reasonable time not to exceed 1 year from the installation/performance of same, for defects that are reported to Nouveau during the term of this contract. This warranty excludes damage due to external causes such as fire, water and weather, improper use, misuse, neglect, or work by others, and ordinary wear and tear. This warranty is given in lieu of all other warranties, either express or implied, including any warranty of merchantability or fitness for a particular purpose. All warranty and included maintenance periods, for the vertical transportation equipment upon which work is performed, shall be deemed to have commenced no later than upon the return of such equipment to the beneficial use of the riding public.
15. **Misleveling and other malfunctions.** Under no circumstances shall Contractor be responsible for the misleveling of cars at landings due to overloading, or where no Notification of such a condition has been received and/or Contractor has not been afforded a reasonable time to effect remedial measures. In addition, if the existing elevators are of a type that have no self-leveling device, Contractor will not be responsible for any losses arising from the misleveling of cars at landings irrespective of the receipt of Notification of any such condition. In this regard, Owner understands that misleveling conditions are inherent in such systems and that existing technologies can accomplish floor to sill leveling within 3/8 of an inch should Owner resolve to remedy this problem. If desired, it is the Owner’s responsibility to request and execute a proposal for upgrades and modernization of the elevator which would employ said technologies and reduce the likelihood of future misleveling events. Upon receipt of such request, Contractor will schedule a site inspection, conduct a thorough analysis, and will, within 10 business days of said inspection, furnish said upgrade proposal.
16. **Indemnification.** Notwithstanding any other provision to the contrary, Contractor agrees to indemnify Owner for those losses to Owner due to personal injury or property damage to the extent caused by Contractor’s negligent acts or omissions, or the negligent acts or omissions of Contractor’s employees, agents and subcontractors during the performance of this contract, but not to the extent caused by the willful misconduct or negligence of others. Each party shall defend itself in the event of a lawsuit. Under no circumstances shall Contractor be liable for special, indirect, liquidated or consequential damages of any kind including, but not limited to, loss of goodwill, loss of business opportunity, additional financing costs, or loss of use of any equipment or property.
17. **Liability insurance.** The Owner shall procure General Liability Insurance in the amount of \$2,000,000 combined single limit for Bodily Injury and Property Damage with a \$4,000,000 general aggregate naming Contractor as an additional insured on a primary basis, with effective dates matching the term of this Contract. Prior to this Contract being executed by Contractor, Owner shall provide Contractor with a true copy of its General Liability Certificate of Insurance. Owner shall provide new Certificates of Insurance for any subsequent policies obtained during the term of this Contract. Owner expressly agrees to name Contractor as an additional insured in liability and excess (umbrella) liability insurance policy(ies). Such insurance must insure Contractor for those claims or losses arising out of the performance of work by Contractor at the address to be serviced. Owner hereby waives the right of subrogation.



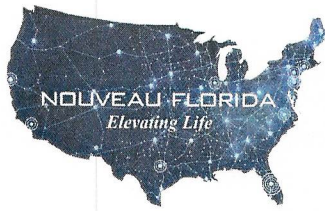
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18. **Violations.** Upon receipt of a Notification of Violation from Owner, and Owner's Approval of the remedial methods suggested by Contractor, Contractor will address and correct any and all violations received from the local authorities or reported by Owner, or Owner's representative, for Work covered herein. However, this paragraph is limited to the extent that such violations or other reported/recommended items did not exist prior to the date of this Contract, and that same pertain to equipment for which repair services have been included. Contractor is not required under this Contract to install new attachments or parts other than and/or different from those now constituting the Subject Equipment, however, and any such requested work shall be deemed a chargeable repair, billable at the Contractor's applicable rates. Any obligation of Contractor, under this Contract, to correct violations or reported items shall be understood to be limited by this paragraph and shall commence upon the Contractor's receipt of a Notice of Violation with Contractor's thirty-day period to cure measured from the date of same.
19. **Major Repairs.** The Owner acknowledges and agrees that Major Repairs (meaning work performed, beyond routine maintenance adjustments, for which the value of labor and parts exceeds \$5,000.00 in the aggregate) under this Agreement, excluding any items separately priced as "premaintenance items" hereunder, are amortized over the course of this agreement and that failure to assign this Agreement to its successor in interest upon the sale of the building, or the early termination of this Agreement for any other reason, will, without prejudice to any of Contractor's other rights and remedies, render any Major Repairs, including materials and equipment, billable on a prorated basis - irrespective of whether any such service is designated herein as a "no charge item" or otherwise designated as included in the price of this contract. Said prorating shall be understood to mean that all such repairs shall be totaled, divided by the number of days comprised in the term of the contract, then multiplied by the number of days remaining as of the date of such premature termination, to arrive at a balance owed upon the effective date of any such premature termination.
20. **Force Majeure.** No Party shall be liable for any failure to perform its obligations hereunder where such failure occurs as a result of acts of nature (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, hostilities, terrorism, labor dispute, union strike or other interference, lockout, interruption or failure of electricity or telephone service, or other conditions or circumstances beyond the Contractor's control, and no Party shall have a right to terminate this Contract pursuant to the within Termination/Cancellation paragraph in such circumstances. Any Party asserting Force Majeure as an excuse shall have the burden of proving that reasonable steps were taken to mitigate delay or damages caused by foreseeable events, and that all non-excused obligations were substantially fulfilled.
21. **Termination/Cancellation.** Termination by Owner prior to the termination date of this Agreement is permitted only upon (a) Notification of Nonperformance to Contractor and the expiration of a thirty-day period in which to cure same; provided, that such thirty-day period shall be tolled during the occurrence of a Force Majeure, (b) upon Owner's good faith delivery of Notice to Contractor that it has entered into an agreement to sell the Property or (c) upon payment by Owner to Contractor of all past due invoices and the Buyout Payment. Upon such termination, Owner shall immediately be relieved of any and all obligations under this Agreement, apart from its responsibility to pay for prior services rendered.
22. **Assignment.** Owner shall assign this Agreement to its successor(s) in interest.



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23. **Modification.** The terms and conditions delineated herein shall supersede any provisions, terms, and/or conditions contained in any confirmation order (or other writing) given or received hereafter unless such writing exhibits the title “Modification to Contract Terms” in bold print in the top half of any such notification and is executed by each of the signatories hereto. In all other circumstances, the rights of the parties shall be governed exclusively by the provisions, terms, and conditions hereof. Without limiting the generality of the foregoing, any term, condition or provision of any proposal, request for information, or other document attached hereto which is not specifically incorporated herein (including any qualification or exclusion not specifically agreed to in writing by Contractor) is expressly excluded and in no event shall constitute any part of the Agreement between the parties. If there is any inconsistency between the terms contained in any of the provisions of this Agreement and the terms of any schedule, rider, addendum, or attachment annexed hereto, the terms of this Agreement shall govern and control.
24. **Agreement Design.** This Agreement, and any attachment and/or exhibits annexed hereto, is contractual in nature and voluntarily entered into by both Parties as their free act and deed, acting in their individual judgment without reliance upon any statement or representation of the other party. Both parties have participated in the preparation of this Agreement, and have been afforded the opportunity to have this Agreement reviewed by legal counsel and/or other consultants of their choice. It is agreed that the normal rule of construction, by which ambiguities are construed against the drafter, shall not apply to this Agreement. It is further agreed that, in the event this contract is annexed to any other agreement or incorporated therein by reference, its terms shall govern and control.
25. **Non-payment - remedies.** Owner shall remit payment on or before the date for payment, as set forth below. Should service of payment not be timely made, Contractor shall then serve upon Owner its Application for Payment (hereinafter referred to herein as “Invoice”), after which Owner shall be afforded an additional fourteen (14) calendar day period, inclusive of weekends and holidays, within which to effectuate service of payment, which shall be made by Certified mail, Return Receipt Requested. If Owner is thereafter delinquent in the payment of said Invoice, then Owner agrees that, at Contractor’s sole and exclusive discretion, Contractor may halt Work and/or cancel this Contract, and Owner may thereby incur late charges in an amount not to exceed one and one quarter percent (1.25%) per month, compounded annually, on the undisputed and unpaid and/or withheld portion of any such invoice, which, the parties agree, does not constitute a penalty, but a fair and reasonable charge to offset the late payment. Should a dispute arise, in whole or in part, with regard to any properly served Invoice, then the parties herein expressly agree that the disputed portion may be withheld pending resolution of the dispute, but that Owner is to then deposit same in an interest bearing account, which is not to be commingled with other funds and/or assets, within thirty (30) days of service of Notice of said dispute.
26. **Statutory charges and obligations.** Expenses related to any new requirement, promulgated after the execution of this Agreement, by any controlling federal, state or municipal agency, which obligates Contractor to submit to and/or obtain third party assessments or compliance verifications are hereby incorporated into this agreement as an additional expense, without further negotiation with, or notification to, Owner, for the fee established by the respective governmental agency, or, if no such fee is established, for the price reasonably set forth by any third party, and said expenses shall be payable in the first invoice following the incursion thereof as if constituting a repair not covered herein as a No Charge Item.
27. **Forum and governing law.** All disputes as to payment, and/or the terms or conditions of payment as outlined herein, or of any other proceeding or lawsuit under this agreement, shall be brought in Broward County, and Florida Law shall govern. The Parties hereby waive trial by jury. All reasonable attorney's fees, costs, expenses and/or disbursements incurred in the litigation and/or resolution of any material issue hereunder shall be awarded to the prevailing party.



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28. **Execution.** The contract documents may be signed in counterparts, all of which together shall constitute the Agreement of the parties. Signatures may be delivered by facsimile or other electronic means and any such signature shall be deemed an original.
29. **Severability and Reformation.** This Agreement is binding upon the Parties, their respective successors, assigns and legal representatives. If a Court, having competent jurisdiction, determines that one or more of the provisions is invalid or unenforceable, the Court will have the right to modify same to the minimum extent necessary to make it valid and enforceable, with the rest of this Agreement remaining unaffected by such conclusion or reformation.
30. **Non Waiver.** Failure by Contractor to insist upon strict performance of any terms or conditions of the Agreement, or failure or delay to exercise any rights or remedies provided in the Agreement, or failure to properly notify Owner in the event of breach, or the acceptance of or payment for any Services, or the review or failure to review designs, shall not release Owner from any of its warranties or obligations under the Agreement and shall not be deemed a waiver of any right of Contractor to insist upon strict performance under the Agreement or any of its rights or remedies as to any prior or subsequent default under the Agreement, all of which are hereby expressly reserved. It is agreed that the normal rule of construction against the drafter shall not apply to the provisions of this Agreement.
31. **Term.** Service under this Contract shall commence on February 15th, 2022, and continue for a period of Five (5) years and will be renewed for the same period of time unless Notice of non-renewal is received by either party at least ninety (90) days before the end of any contract term.
32. **Special Provisions.** See attached labor rate sheet for work outside of agreement for the year of 2022.



33. **Price and price adjustments.** Owner shall pay a fee of \$2,300.00 per month (plus any applicable tax), the first day of the month immediately following the invoice date. This price shall not be increased for any reason during the first year of service pursuant to this Contract. Invoices are to be paid within the first (30) calendar days of the above described due date, and Contractor reserves the right to suspend or cancel this Contract, at its option and in its sole discretion, upon Owner's failure to make payment within such period, such suspension or cancellation to be effective upon the service of Notice thereof, whereupon there shall be no further obligation on the part of Contractor to rectify any condition previously occurring or to continue with any repair work then pending. After the first year, the herein specified maintenance coverage may be increased in proportion to the hourly wage, including fringe costs, of a maintenance mechanic covered by applicable local #71 of the International Union of Elevator Constructors, and will also be updated annually to reflect any price increases published in the "Wholesale Commodity Prices for Metals and Metal Products" index. For such calculations, labor and materials shall be understood to constitute 80% and 20% of the Contract price respectively. Additionally, the General Liability Insurance proportionate cost increase will be updated annually to reflect any price increase incurred for such coverage. Charges for work not covered under this Maintenance Contract shall be governed by the Hourly Charge Rate Sheet in effect for the year that work is being performed. This Hourly Charge Rate Sheet shall be understood to be updated on a yearly basis effective March of the current year through February of the following year.

Robert M. Speranza
Contractor's Representative (Signature)

Dated: 2/10/2022

By (Print) : Robert M. Speranza
CC Robert Speranza Jr.

Title: Partner
Managing Director

Norman Pelegru
Owner (Signature)

Dated: 2/14/2022

By (Print) : NORMAN PELEGRU

Title: PRESIDENT

FINAL APPROVAL BY CONTRACTOR REQUIRED TO RATIFY, AND TO COMMENCE WORK UNDER, THE TERMS OF THIS CONTRACT

_____ Dated: _____
Contractor Assent to all terms and modifications above (Signature)

By (Print) : _____ Title: _____

NOTE: THIS CONTRACT MAY NOT BE DEEMED EXECUTED UNTIL ALL SIGNATURE LINES, INCLUDING THE FINAL APPROVAL SIGNATURE LINE, HAVE BEEN EXECUTED.



January 1st, 2022 - December 31st, 2022

For Devices Under Serviced Contract

Journeyman	Regular Time Rate	Premium Rate (.7)	Overtime Rate (1.7)	Double Time (2)
Maintenance Mechanic	\$350	\$245	\$595	\$700
Modernization / Repair Team	\$629	\$440	\$1,069	\$1,258
Adjustor / Supervisor	\$393	\$275	\$668	\$786
Helper	\$279	\$195	\$474	\$558
Trucking	\$430	\$301	\$731	\$860
Manager	\$558	\$391	\$949	\$1,116
Adminstration	\$192	\$134	\$326	

512 South East 32nd Street - Fort Lauderdale, FL - 33316