



## **BEACH CONSESSION AGREEMENT**

This agreement made and entered into this 10 day of November 2023, by and between Aquatic Adventures Management Group of Panama City Beach, Florida ("Aquatic") and Grand Panama Beach Resort Condominium Owners Association Inc. ("Grand Panama") of 11807 Front Beach Rd, Panama City Beach Fl, 32407.

### **RECITALS:**

Grand Panama desires to grant and authorize Aquatic the concession rights for the rental of the beach and water recreation and sports equipment, including beach chairs & umbrellas, Parasail, Banana Boat Rides, beach photography and beach bonfires and Aquatic desires to secure such concession rights in the Resort.

In consideration of the matters described above and of the mutual benefits and obligations set forth in this Agreement, the parties agree as follows:

1. Concession Rights. Grand Panama grants to Aquatic and Aquatic accepts from Grand Panama the exclusive privilege of maintaining the leasing and rental concessions in the Resort to the recreational and sports equipment, which are described in Schedule A to the Agreement.
2. Offsite Activities. Aquatic may also make available to the members and guests of the Resort various off-site activities, such as Pontoon Boat rentals Guided waverunner tours, Dolphin Excursions, Snorkel Trip, Fishing Boat Rentals, Etc.
3. Equipment. The number of various items of equipment and the storage area of such equipment shall be subject to the approval of Grand Panama. Aquatic will make available sufficient equipment for special groups and holidays.

Aquatic shall furnish at its own expense all of the rental equipment and any additional items or equipment necessary to maintain the rental equipment in the areas approved by Grand Panama. All such equipment shall be new except for used equipment that is approved by Grand Panama and is deemed to be in the style and appearance to coordinate well with the other equipment and with the Resort facilities. The equipment shall be maintained in good working and safe condition at all times during the term of this Agreement.

All of the listed equipment that is to be provided by Aquatic shall remain the property of Aquatic and shall be removed by Aquatic at the termination of this Agreement.

4. Approval. Grand Panama reserves the right to prohibit the rental of any item that it deems objectionable or dangerous and Grand Panama shall have the right to require improvements of the quality of either of the specific equipment or the services rendered by Aquatic.

5. Rates and Charges. The maximum rates and charges for the equipment rental under the terms of the Agreement shall be subject to the mutual approval of the parties to this Agreement. Aquatic shall not change any rates established by the parties or to curtail or diminish any service provided for in this Agreement without first requesting and receiving permission from Grand Panama. Aquatic shall provide 1 free setup to deeded owners, not owners guests, on a first come first serve basis when available. Owner must present a Valid ID at time of reservation in order to receive free setup.

25% Discount to All Grand Panama Resort owners with proper ID on watersport activities. Grand Panama shall provide most up to date owners list.

6. Hours of Operation. Aquatic shall operate the rental concessions seven days a week during the season beginning March 15, and ending October 15 of each calendar year. Aquatic shall make available to Grand Panama any of the services on an as-needed basis after the end of October of each year. The hours of operation shall be from 8AM to 5PM unless modified by parties in writing.

7. Attendants. Aquatic shall be responsible for employing its attendants. The attendants are to be of good moral character and shall not be retained by Aquatic if Grand Panama considers that employee to be unfit for employment or otherwise objectionable.

Aquatic shall furnish attendants who are qualified to operate the leased equipment and have had proper training in first-aid and water safety and other similar courses required by Grand Panama. The attendants shall be courteous and shall nurture and maintain good public relations with all guests and members of the Resort as well as the observant of all regulations that may be set from time to time by Grand Panama for the operations of the property and facilities of the Resort.

8. Dress and Manner of Employees. All employees of Aquatic performing services under this agreement shall be properly dressed at all times.

9. Compensation. Aquatic shall pay to Grand Panama during the term of this Agreement Two Hundred Seventy Thousand (\$270,000.00) Dollars (tax included). The payments shall be made in the following form:

	<u>2024</u>	<u>2025</u>	<u>2026</u>
May 15	\$21,250.00	\$22,500.00	\$23,750.00
June 15	\$21,250.00	\$22,500.00	\$23,750.00
July 15	\$21,250.00	\$22,500.00	\$23,750.00
August 15	<u>\$21,250.00</u>	<u>\$22,500.00</u>	<u>\$23,750.00</u>
Total:	\$85,000.00	\$90,000.00	\$95,000.00

10. Customer Satisfaction. - If any event occurs in which Aquatic could help Grand Panama remedy an issue of customer satisfaction, Grand Panama will have full access to the resources or employees of Aquatic. There will be no additional charge by Aquatic to Grand Panama for this service.

11. Repair and Maintenance. Aquatic shall maintain the premises used in its operation in good order and repair during the entire term of this Agreement. Aquatic shall keep the subject premises in clean and sanitary conditions at all times. Aquatic will clean and rake the beach on an as needed basis with a Barber beach cleaning machine and tractor.

12. Destruction of Premises. If at any time during the term of this Agreement the premises to be used by Aquatic are damaged by fire, act of nature or other cause beyond the control of the parties, then either party may terminate this Agreement upon providing a written notice to the other.

13. Website. Aquatic website will link with Grand Panama website for information concerning the various activities and uses available to the Grand Panama guests.

14. Licenses and Permits. Aquatic shall obtain and pay for all licenses that may be required for the operation of the equipment rental.

15. Compliance with State and Local Laws. Aquatic shall comply with applicable state and local laws governing the operation of the equipment rental and shall be responsible and shall pay all sales and excise taxes to the proper governmental authority as required for the rental or such equipment.

16. Termination. This Agreement may be terminated by either party for good cause by giving to the other 15 days written notification of termination setting forth the reasons for the termination. The non-complaining party shall then have ten days to remedy such deficiencies to the other party's reasonable satisfaction. If after the ten-day period the problem has not been remedied to the reasonable satisfaction of the complaining party, this Agreement shall terminate.

17. Indemnification. Aquatic shall hold Grand Panama, its owners, directors and employees, harmless from and shall defend and indemnify Grand Panama from and against liability for injuries or deaths or persons or damage to property arising from the activities under this Agreement, including loss predicated on the alleged active or passive negligence of Grand Panama. Each party shall give the other party prompt notice of any claim coming to the party's knowledge that relates to the provisions of this indemnity. Grand Panama shall have the right to participate in the defense of the claim to the extent of its interest.

18. Liability Insurance. Aquatic shall maintain insurance for bodily injury, death or property damage occasioned by reason of the operation conducted by Aquatic under the terms of this Agreement with minimum general liability limits of \$1,000,000 per occurrence and \$4,000,000 aggregate continuously throughout the term of this Agreement, which policy shall also include Grand Panama as additional insured. Certified copies of the above described insurance policy and all certificates of such policy shall be furnished to Grand Panama effective as of the date of this Agreement. Such policy shall contain a clause substantially providing that the policy may not be cancelled or materially changed until 30 days after receipt by Grand Panama of written notice of such cancellation or change in the coverage as evidenced by receipt of a certified letter.

19. Workmen's Compensation. Aquatic shall maintain during the period of this Agreement Workmen's Compensation insurance in strict compliance with the state law.

20. Term. The term of this Agreement shall be for Three (3) years beginning March 15, 2024 through October 31<sup>st</sup>, 2026. Any renewal or extensions of the Agreement shall be in writing and approved by both parties.

21. Assignment. This agreement shall be binding upon the parties hereto, their successors and assigns; however, Aquatic may not sublease or assign its obligations under this Agreement without the prior written consent of Grand Panama.

22. Amendments. The parties by mutual consent may agree to modifications or additions to this Agreement. All such modifications or additions shall be in writing and approved by both parties.

23. Notices. All notices required to be given by the parties shall be deemed given to the parties by depositing the same in the United States mail, postage prepaid, addressed to the following.

### ENTIRE AGREEMENT

This instrument constitutes:

The entire agreement and understanding between the parties and no statements, promises, or inducements made by any party hereto which is not contained herein shall be binding or valid and this contract may not be altered, modified or enlarged except in writing signed by both parties hereto.

This contract can only be terminated for good cause.

**TERMINATION:** This contract may be terminated by either party, by giving to the other written notification within 30 days prior to termination with the reason stated herein. At that time the party shall have to remedy such reasons to the other parties reasonable satisfaction. After the 30 day period if said problem is not remedied to the reasonable satisfaction of the complaining party, this contract shall terminate. This agreement shall be binding upon the successors, assignees, transferee, and leases of the properties.

Executed at 2:00 PM CT 11-14-23 on the first above written.

Aquatic Adventures



Witness



Grand Panama Beach Resort  
Condominium Owners Association Inc.

Nancy Stovall, Association Board Secretary

Witness



## SCHEDULE A

### **Chair and umbrella rental prices (plus tax):**

- 1 day \$50 plus tax
- 3+ days \$45/day plus tax
- 5+ days \$40/day plus tax
- 50/day or 280/week plus tax

### **Seasonal Chair (March 15-October 15)**

\$1,125.00 + tax

### **Parasail pricing (2 packages):**

- \$100 - mile ride, 600ft of tow line,
- \$120 -3-4 mile ride, 1000ft of tow line,

### **Banana Boat Rides**

\$40 per person, 2 mile ride

### **Paddle Boards**

\$30 per hour

## **Off Property Sales (plus tax)**

### **Waverunner Tours**

\$129 per boat, 2 hour guided dolphin tour on waverunners

### **Boat & Snorkeling Tours**

\$45 per person, 2 hour tour on a boat, 6 passenger limit per tour

### **Pontoon Boat Rentals**

- \$250 half day rental (4 hours)
- \$400 full day rental
- 12 persons max per boat, all training and equipment provided

### **Fishing Charters**

- 41' Infinity Custom
- 4 hours minimum, 24 hours maximum.
- \$250 per hour

### **Coastal Yacht Charters**

- 55' Viking Yacht
- Starting at \$300 per hour

**\*All Prices Subject to change. For latest prices and availability please check website:**

[www.FunPCB.com](http://www.FunPCB.com)

[www.Coastalyachtcharterspcb.com](http://www.Coastalyachtcharterspcb.com)