

INDEMNITY AND HOLD HARMLESS AGREEMENT

THIS INDEMNITY AND HOLD HARMLESS AGREEMENT (the “Agreement”) is made and entered this day of December 2012, by DAVID NG, DORIS NG and NEW GROUP MANAGEMENT, LLC a Florida limited liability company, jointly and severally (collectively, the “Property Owner”) in favor of the City of North Miami Beach (“City”) and the North Miami Beach Community Redevelopment Agency (“NMBCRA”) and their elected officials, commissioners, officers, employees, agents and instrumentalities (each an “Indemnified Party” and, collectively, the “Indemnified Parties”).

IN CONSIDERATION of the disbursement by the NMBCRA to New Group Management, LLC of the security grant funds in the amount of Thirty Five Thousand and 00/100 (\$35,000.00) (the “Grant Funds”) for the security enhancements or other physical changes to the Property (as defined below), the Property Owner agrees to indemnify and hold harmless, from any and all claims, liabilities, demands, suits, causes of actions or proceedings of any kind or nature, losses or damages including attorneys’ fees and costs (at both the trial and appellate levels), which the Indemnified Parties may incur arising out of the negligent acts, errors, omissions, intentional acts, or any other cause in connection with, related to or resulting from the Property Owner’s participation in the North Miami Beach Community Redevelopment Agency Commercial Security Grant Program (the “Program”) for the property owned by the Property Owner located at 1440 N.E. 163rd Street, North Miami Beach, Florida 33162 (the “Property”) with respect to seven (7) security grants of Five Thousand and 00/100 Dollars (\$5,000.00) each for the individual tenant spaces located in the Property (collectively, the “Project”). The obligation to indemnify and hold harmless specifically includes, but is not limited to, any claims for personal injury or property damage arising from, related to, or in connection with the work performed as part of the Project and including, without limitation, any third party claims and claims made by or against Property Owner’s tenants (including those tenants listed on Exhibit A attached hereto whose tenant spaces were improved as part of the Project and originally applied for the grants (the “Grant Applicants”) and Property Owner’s contractors and their subcontractors including any claims for non-payment for labor, services and/or materials. The obligation to indemnify and hold harmless also specifically includes any claims, liabilities, demands, suits, causes of actions or proceedings arising from the acts or omissions of the Indemnified Parties. The Property Owner shall pay claims and losses in connection with the all of the foregoing and shall investigate and defend all claims, suits, or action of any kind or nature, including appellate proceedings in the name of the applicable Indemnified Party, and shall pay all costs and judgments and attorney’s fees and costs which may issue thereon at both the trial and appellate levels.

In further consideration of disbursement of the Grant Funds, the Property Owner represents, warrants and certifies to the City and NMBCRA as follows:

1. The Grant Applicants consented to the Property Owner handling the Project on their behalf.

2. The work and improvements made to the Property (i) are consistent with the scopes of work as set forth in the in the Grant Applications submitted by the Grant Applicants and as approved by the NMBCRA Board, except that the contractor performing the work was not included in the Grant Applications but performed the work for less that the contractors in the Grant Applications, (ii) received all necessary permits in accordance with City and Miami-Dade County regulations and (iii) were made in accordance with the Florida Building Code.
3. The contractor and all subcontractors who performed work and/or supplied materials (a) have been paid in full and provided waivers and releases if lien pursuant to Florida law and (ii) are insured and properly licensed.
4. The work and improvements made to the Property are (i) owned by the Property Owner and are not leasehold improvements and (ii) will remain as part of the Property and not be removed from the Property by any tenant, it being understood that the removal of any of the work and improvements shall obligate the Property Owner to repay the applicable grant amount to the NMBCRA

Property Owner agrees that there is sufficient consideration for this Agreement and such Agreement is intended to be as broad and inclusive as permitted by the laws of the State of Florida. This Agreement shall be governed by the laws of the State of Florida and venue for any litigation arising hereunder shall be in Miami-Dade County Florida. If any portion of this Agreement is held invalid by a court, it is agreed that the balance of the Agreement shall, notwithstanding, continue in full legal force and effect. Property Owner further states that he/she/it has carefully read the above Agreement and knows its contents and signs this Agreement as Property Owner's own free act. Property Owner's obligations and duties hereunder shall in no manner be limited or restricted by the amount of the Grant Funds or the any insurance coverage related to the above referenced event. Property Owner shall be responsible for and pay to the Indemnified Parties any attorneys' fees and cost incurred by the Indemnified Parties in enforcing its rights hereunder. The undersigned hereby represents and warrants that he/she has full and legal authorization to enter into this Agreement and be legally obligated thereby.

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IN WITNESS WHEREOF, the Property Owner has executed and delivered this Agreement as of the date and year first above written.

DAVID NG

DORIS NG

NEW GROUP MANAGEMENT, LLC
a Florida limited liability company

By: _____
Doris Ng
Manager

EXHIBIT A

Grant Applicants

1. The Injury Institute of Florida
2. Jigga Love Lingerie
3. Zip Consulting
4. Oriental Nails
5. 3 Sisters Beauty Parlor
6. Multi-Vest Entertainment and Communications

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