

August 31, 2017

## BY HAND DELIVERY

Amy Miller, Port Director Port of Pensacola 700 South Barracks Street Pensacola, Florida 32502

RE: Ware

Warehouse #1, Port of Pensacola

Tenant: Offshore Inland Marine & Oilfield Services, Inc. ("OIMO")

Ms. Miller:

This letter is to notify you that OIMO is unable to make the final balloon payment required under Section 5(a) of the amended Lease Agreement. As you know, OIMO has diligently made the monthly payments required under the lease amendment, including the payment due September 15, 2017. Additionally, my client has met all of its new monthly obligations to the Port accruing since the amendment was signed in early May. All new dockage fees, rents and utilities have been paid as required.

OIMO does anticipate making a \$15,000 payment toward the balloon payment. Our records indicate that the current amount due under Section 5(a) is \$199,220.00, and that after the anticipated payment is made, the remaining balance will be \$184,220.00.

OIMO requests the City agree to continue to accept OIMO's monthly payments of \$10,000.00 on and after October 2017, to be credited toward the principal and accruing interest.

Sincerely

Crystal Yasurek

VP Finance & Administration

and

BY HAND DELIVERY City of Pensacola Attn: City Administrator 222 W. Main Street Pensacola, Florida 32502