

**Marina Management Corp.
1901 Cypress Street
Pensacola, FL 32502**

July 21, 2011

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

City of Pensacola
c/o City Manager
City Hall
222 West Main Street
Pensacola, Florida 32502

City Attorney
222 West Main Street
Pensacola, Florida 32502

and

Mayor of the City of Pensacola
180 Governmental Center
Pensacola, Florida 32502

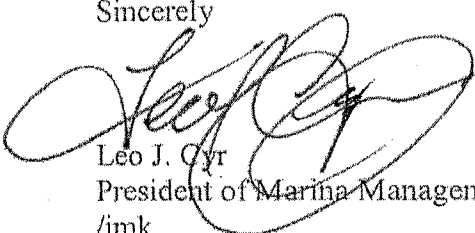
Re: Notice of Renewal of Pitt Slip Marina Lease Agreement
Dated September 18, 1985, as amended

Dear Mayor and City Manager:

This letter constitutes Lessee's formal notice of renewal of the lease for all parcels of property leased under the referenced lease agreement. The lease term as extended will expire a midnight, on September 17, 2045.

In addition to giving notice of renewal, we also look forward to discussing the matters raised in Dan Lozier's letters to the City Attorney dated October 16, 2009 and February 28, 2011. Thank you for your consideration.

Sincerely



Leo J. Cyr

President of Marina Management Corp.
/imk