

Memorandum



Date: October 6, 2015

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

Agenda Item No. 8(A)(1)

From: Carlos A. Gimenez
Mayor

Subject: Resolution Retroactively Approving Lease Agreement with El Dorado Furniture Corporation at Miami International Airport

RECOMMENDATION

It is recommended that the Board of County Commissioners retroactively approve the attached lease agreement with El Dorado Furniture Corporation (El Dorado) at Miami International Airport (MIA) effective as of April 1, 2015 for an initial renewal term of ten (10) years with two (2) five-year option periods, for a total potential renewal lease term of twenty (20) years, at an initial annual rental of \$227,394.75 less rent credits for El Dorado's cost of improvements to the premises.

SCOPE

MIA is located within Commissioner Rebecca Sosa's District 6; however, the impact of this agenda item is countywide in nature as MIA is a regional asset.

DELEGATION OF AUTHORITY

In accordance with Miami-Dade County Code Section 2-8.3 related to identifying delegation of Board authority contained within the subject Agreement, the Mayor or designee will have the authority to determine the rentals to be paid during the renewal period based on appraisals, exercise the renewal options, and terminate the Agreement.

FISCAL IMPACT

During the first six years of the lease agreement, El Dorado will pay to the Miami-Dade Aviation Department (MDAD) monthly rent of \$9,610.91, reflective of monthly rent credits of \$9,338.65 to El Dorado for its \$575,708.12 renovation of the building. Fixed interest of 5.25 percent is added to the amortized credit amount. This rate is for El Dorado's interest expense. At the seventh year, El Dorado will pay annual land rent in the amount established by the Board as well as the rental rate per square foot in effect at that time. Per Section 125.35, Florida Statutes, for the purpose of negotiating the lease, the premises constitute an airport facility.

PROJECT MONITOR

El Dorado is a long-term tenant in good standing with an excellent payment record with the County. MDAD's Chief of Non-Terminal Real Estate Management Michele Raymond will monitor the contract.

BACKGROUND

El Dorado has operated a retail furniture store on the site for the past several decades and has been an excellent tenant. The site occupied by El Dorado, however, is not ideal for El Dorado's operations. The Aviation Department has had difficulty encouraging El Dorado to remain as a tenant and attracting tenants other than El Dorado to occupy the facilities. For example, in 2001, this Board authorized the advertisement of a competitive bid for the property but no one responded to the advertisement. As a consequence, the Aviation Department and El Dorado renegotiated the terms of their lease agreement. The lease expired August 3, 2003, and El Dorado has been leasing the premises on a month-to-month basis. In 2007, the Aviation Department again advertised the availability of the facility but, again, no one

responded to the advertisement. El Dorado stated in 2008, when the real estate market fell into disarray in the South Florida area, that El Dorado would leave the facility, but the Aviation Department was once again able to encourage El Dorado to remain in the facilities.

El Dorado recently indicated to the Department that if it was to remain in the facility, the size of the leased land it rents would need to be reduced as it does not need all the acreage, and significant improvements to the building would be necessary. The needed improvements included replacement of the roof, substantial upgrading of the air conditioning system, and resurfacing and restriping of the vehicle parking areas, among others. Based upon the previous lack of commercial interest in the property, MDAD concluded that El Dorado was the only company interested in renting the property and that it did not have the funds to make the substantial improvements that the building required.

Accordingly, the parties negotiated a lease that called for (i) a reduction in the size of the land; (ii) El Dorado to make the improvements, at El Dorado's cost, subject to rent credits over the term of the renewal period; (iii) establishment of a blended rate of \$8.25 per square feet as established by an appraiser for the initial term of the renewal lease that covered land, pavement, and the building, for a total initial annual rent payment of \$227,394.75; (iv) completion of the improvements by May 1, 2015, which El Dorado has already accomplished at an audited cost of \$575,708.12; and (v) reimbursement to El Dorado of such improvement costs over a 72-month period of \$9,338.65 per month at an interest cost of 5.25 percent.

El Dorado Furniture Corporation and Miami-Dade Aviation Department agreed to the lease terms effective April 1, 2015. The renovation and execution of the lease was delayed due to protracted negotiations, extended dialogue on reimbursable costs for work which was performed on behalf of Miami-Dade Aviation Department by El Dorado and increased costs to renovations due to unforeseen conditions in the building, such as upgrade to site lighting and expanded scope of roof work. There were further delays over a dispute of the market rental rate analysis provided by MDAD appraiser Waronker and Rosen, El Dorado's desire to reduce the size of the leasehold to reduce costs, and Miami-Dade Aviation Department's proposal to link the lease to rent credits allowing MDAD to use adjacent land owned by El Dorado for a public viewing stand at MIA.

The Aviation Department is pleased that it could encourage El Dorado to remain as a tenant under a negotiated renewal lease agreement, which will keep a good tenant on airport grounds and will contribute to the local economy.



Jack Osterholt, Deputy Mayor



MEMORANDUM

(Revised)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: October 6, 2015

FROM: 
R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(A)(1)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's _____, 3/5's _____, unanimous _____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor

Agenda Item No. 8(A)(1)

Veto _____

10-6-15

Override _____

RESOLUTION NO. _____

RESOLUTION RETROACTIVELY APPROVING LEASE AGREEMENT WITH EL DORADO FURNITURE CORPORATION FOR PREMISES AT MIAMI INTERNATIONAL AIRPORT, FOR AN INITIAL TEN-YEAR TERM WITH TWO FIVE-YEAR RENEWAL OPTIONS, AT AN INITIAL ANNUAL RENTAL RATE OF \$227,394.75 LESS RENT CREDITS FOR EL DORADO'S COST OF IMPROVEMENTS TO THE PREMISES; AUTHORIZING THE MAYOR OR DESIGNEE TO EXERCISE THE TERMS OF THE LEASE AGREEMENT INCLUDING THE TERMINATION PROVISIONS

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum and document, copies of which are incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board retroactively approves the attached airport facility lease agreement with El Dorado Furniture Corporation for premises at Miami International Airport, for an initial ten-year term with two five-year renewal options, at an initial annual rental of \$227,394.75 less rent credits for El Dorado's cost of improvements to the premises, and authorizes the Mayor or designee to exercise the terms of the lease agreement, including the termination provisions.

The foregoing resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Jean Monestime, Chairman

Esteban L. Bovo, Jr., Vice Chairman

Bruno A. Barreiro

Jose "Pepe" Diaz

Sally A. Heyman

Dennis C. Moss

Sen. Javier D. Souto

Juan C. Zapata

Daniella Levine Cava

Audrey M. Edmonson

Barbara J. Jordan

Rebeca Sosa

Xavier L. Suarez

The Chairperson thereupon declared the resolution duly passed and adopted this 6th day of October, 2015. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

TPA

Thomas P. Abbott

THE LEASE AGREEMENT BETWEEN
MIAMI-DADE COUNTY

AND

EL DORADO FURNITURE CORPORATION

HAS THE FOLLOWING EXHIBITS:

- | | |
|-----------|-----------------------|
| EXHIBIT A | SITE PLAN |
| EXHIBIT C | AMORTIZATION SCHEDULE |
| EXHIBIT E | ENVIRONMENTAL AUDITS |
| EXHIBIT K | BASELINE AUDIT |
| EXHIBIT Z | HAZARDOUS MATERIALS |

Lease No. C-7545
Cust. No. ELDO
Doc. Name ELDO007545

LEASE AGREEMENT BETWEEN MIAMI-DADE
COUNTY, FLORIDA, AS LESSOR, AND EL
DORADO FURNITURE CORPORATION, AS
LESSEE, MIAMI INTERNATIONAL AIRPORT

THIS LEASE AGREEMENT ("Agreement"), is made and entered into as of the 1st day of April, 2015 (the "Effective Date"), by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("County" or "Lessor"), and EL DORADO FURNITURE CORPORATION, ("Lessee"), a Florida corporation.

WHEREAS, Lessor is the owner and operator of Miami International Airport and its facilities, including Building 2082 located on the southwest corner of the Airport, and Lessee has occupied Building 2082 and adjacent land and parking area (the "Premises") for an outlet furniture showroom; and

WHEREAS, Lessee desires to reduce the land component of its leasehold area and undertake such renovations necessary to update the Premises and enter into a long-term lease for continued use of its retail furnishing operations; and

WHEREAS, the Lessor through its Aviation Department (MDAD) has no immediate Aviation need for the premises and is willing to enter into a longer term lease for the Premises; and

WHEREAS, such renovations include the replacement of the roof, upgrade of the building air-conditioning HVAC system, and resurfacing and restriping of the vehicle parking areas as reimbursable expense; and

WHEREAS, Lessee will perform and complete the renovation work at its expense; and

WHEREAS, the parties agree that Lessee shall be reimbursed through rental credits an amount up to the approved improvements costs as stated in Article 3.01 (D); and

NOW THEREFORE, in consideration of the foregoing premises which the parties acknowledge are incorporated into this Lease, and of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1
Term and Premises

1.01 Term: (A) The County hereby leases to the Lessee, and the Lessee hereby leases from the County, the premises described in Article 1.03 (Premises) hereof, for the purposes and uses set forth in Article 2 (Use of Premises) hereof, for a term of ten years, commencing on April 1, 2015 and terminating on March 31, 2025, upon the conditions provided herein and in the Preambles above.

(B) The Lessee shall complete the renovations required for its operations as described in Article 4 and approved by MDAD. During such "Renovation Period" Lessee agrees to complete the agreed-upon renovations no later than April 1, 2015, so that Lessee may occupy the entire Premises. Regardless of whether the work is completed by April 1, 2015 with the rents set forth in Article 3 applying as of that date.

1.02 Extensions: The Lessee, if Lessee is not then in material default under this Agreement and will not be in material default at the commencement of any extension period, may at its option extend the initial term of the Lease for two additional five-year (5) term periods by providing the Department six (6) months written notice in advance of the initial term expiration or expiration of the first extension period. Should the Lessee fail to notify the Department of its extension of the Lease, the Lease shall terminate at end of the initial term or any subsequent five-year extension period.

1.03 Premises: The premises leased herein are in the Southwest Area of Miami International Airport ("Airport"), and are more particularly described as follows and as shown on Exhibit A, dated January 1, 2015, attached hereto and made a part hereof ("Premises"):

Building 2082:

Warehouse, Office, Showroom Space 27,563 square feet

Vehicular Pavement: 28,898 square feet

Landscaped Land 34,021 square feet

Total Land (Zone 7): LAND: Zone # 7 90,482 square feet

1.04 Suitability of Premises: The Lessee acknowledges that the Premises are suitable for the Lessee's proposed use and that the County has no obligation to perform or cause to be performed any maintenance, repairs, clean-ups, painting, or the like. The Lessee's obligation under this Agreement, such as in Article 6.01(B) (Permits and Licenses), to obtain all operating permits required of the Lessee, shall not require the County to take any action or perform any tasks within the Premises to enable the Lessee to obtain such permits, including, but not limited to, certificates of occupancy

and industrial waste permits, and permits required by Lessor's Department of Regulatory and Economic Resources, which shall remain the Lessee's exclusive obligation to take and perform in order to obtain such permits. Notwithstanding the foregoing, the Lessor shall provide reimbursement through rental credits to Lessee for approved work in acquiring said certificates in accordance with and as limited by Article 3.01(D).

1.05 Adjustment of Premises: The Premises leased hereunder are subject to relocation, or modification, by addition or deletion, with the mutual consent of the Lessee and Miami-Dade Aviation Department, and Articles 1.03 (Premises) and 3.01 (Annual Rental) hereof and the exhibits to this Agreement shall then be administratively adjusted, in writing, by the Department and the Lessee to reflect such action. The effective date of any such Adjustment may be retroactive as set forth in such administrative adjustment letter.

1.06 County Right to Terminate for Airport Development: The County shall have the right, at any time during the term of this Agreement, to terminate the Agreement upon not less than six months advance written notice to the Lessee, if the Premises are needed by the County for Airport development projects as approved by the Board of County Commissioners. Such termination shall not entitle the Lessee to any relocation costs, and in no event shall the County be responsible to the Lessee for any costs, damages, expenses, moving costs, loss of revenues, business interruption damages, or the like, caused by or arising out of such termination, nor shall such termination be deemed an eminent domain taking for any purpose. Notwithstanding the foregoing, in the event the County elects to terminate the Agreement pursuant to the provision of this paragraph, before Lessee receives full rent credit reimbursement from the County for the total outstanding principal amount then due Lessee for Approved Improvement-Costs incurred by Lessee, the County shall pay Lessee the outstanding principal amount then due Lessee for Approved Improvement Costs at the time of termination in accordance with the amortization schedule in Exhibit C to this Agreement provided Lessee is in full compliance with the terms of the lease at the time of termination. Lessor's responsibility for payment of interest up to the termination date shall be limited to payment of interest reflected on Exhibit C due and owing prior to the termination date. Lessor shall not be responsible for payment of any interest other than interest payments that were due as of the time of payment of the outstanding principal.

ARTICLE 2

Use of Premises and Renovation Work by Lessee

2.01 Authorized Use of Premises: The Lessee shall use the Premises for the following purposes only:

- (A) The retail sale of home furnishings, mattress, and appliances;
- (B) Furniture showroom and storage of materials;
- (C) Administrative and sales offices, reasonably necessary for (A) and (B); and
- (D) Other service and support functions to effect items (A) thru (C) above.

2.02 Renovation Work by Lessee for the Premises: Lessee shall perform all renovation work (the "Renovation Work") that is required within the entirety of the subject Premises Building 2082 and surrounding area that will make the premises eligible for a Certificate of Occupancy ("CO") and become reasonably suitable for Lessee's use of the Premises. The Renovation Work must be sufficient to (a) obtain at least a TCO by no later than May 1, 2015 and (b) obtain the necessary CO's and Certificates of Use (CU) on the entire premises promptly thereafter. If local law does not permit the COs to be issued for different uses within Building 2082, Lessee will renovate Building 2082 in whatever manner is required in order to obtain a CO for the entire premises that permits Lessee to conduct its business therein for the Uses set forth in Article 2.01. The Renovation Work will be done to standards approved by MDAD. Lessor shall not be liable or responsible for compensating Lessee for any costs associated with such Renovation Work other than providing rental credits for the Approved Improvement Costs and only such work that was approved and completed in accordance with the requirements herein.

ARTICLE 3 Rentals and Payments

3.01 (A) Annual Rental: As initial annual rental for the lease of the Premises the Lessee shall pay to the County, commencing on April 1, 2015, the sum of \$227,394.75, payable in twelve equal monthly installments of \$18,949.56, in U.S. funds, on the first day of each and every month in advance and without billing, at the offices of the Department as set forth in Article 3.06 (Address for Payments). The rental charge for the entirety of the Premises is based on a gross building square foot fair market value rent charge of \$8.25 per square foot, which charge includes the fair market value rent payable for the building (initially \$2.50 per square foot), the land (initially \$1.65 per square foot) and the fair market value rent payable for the pavement (initially \$.30 per square foot). The initial annual rent of \$227,394.75 for the building, pavement, and land shall continue for each of the five years from April 1, 2015, and shall be increased on April 1, 2016 and each succeeding April 1 by the percentage increase (if any) of the Consumer Price Index for All Urban Consumers (CPI-U) for Miami/Fort Lauderdale, Florida, published by the U.S. Department of Labor applicable as of such April 1 date, over the Consumer Price Index ("CPI") applicable as of the previous April 1 date. During the fifth year of each five year period of this lease, including all extension periods, the rent for the entirety of the Premises shall be determined through MDAD's appraisal process, with such appraised rental value to apply to the first year of the succeeding five year period. If the appraised rent applicable to the first year of a succeeding five year period is greater than the then-current rent being paid, the appraised rent shall become the rent due and payable for the first year of the succeeding five year period, with the CPI adjustment being made as of April 1 in each the following years of the five-year period. If the appraised rent is less than the current rent being paid, the then current rent shall be the base rent for each of the next five years, subject to the CPI adjustment in each year until the beginning of the succeeding five-year period. During the succeeding five-year period, the appraised rent applicable to such period (if greater than the rent prior to the five-year period) shall apply. The initial rental due hereunder and its increases are depicted as follows:

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PC

Parcel ID	Description	Area (sf)	Rate	Annual	Monthly
	Year 1	27,563	\$8.25	\$227,394.75	\$18,949.56
	Year 2 - 5	27,563	plus CPI	\$ -	\$ -
	Year 6	27,563	FMV	\$ -	\$ -
	Year 7 - 10	27,563	plus CPI		
1st Extension	Year 11	27,563	FMV		
1st Extension	Year 12 - 15	27,563	plus CPI		
2nd Extension	Year 16	27,563	FMV		
2nd Extension	Year 17 - 20	27,563	plus CPI		

Plus applicable State sales taxes, as required by law.

(B) Reimbursement for Approved Improved Costs: In consideration of Lessee's renovation work to Building 2082 and land area, the Approved Improvement Costs as determined under Article 3.01(D) will be amortized through rental credits applicable to the rentals due hereunder. If the Approved Improvement Costs are not determined by April 1, 2015, the rental credits for the first several months shall be in an amount reasonably estimated by the parties and the excess estimated costs or additional credits that may be determined after the Approved Improvement Costs are certified shall be paid or applied promptly. The Approved Improvement Costs will be amortized on the basis of seventy-two (72) months, and each monthly principal amount plus the interest payable thereon on a declining balance basis shall be credited against the monthly rent then due. The interest shall be established as the prime interest rate (3.25%) plus (2.0%) and shall not exceed five and one quarter percent (5.25%). In the event the Lessee terminates this agreement or materially defaults on this agreement prior to amortization of all the renovation expenses, Lessor shall have no further obligation to reimburse Lessee for any remaining principal or interest payments as of the date of such termination or the effective date of such default.

(C) Contingencies Applicable to Lessor's Obligation to Provide Rental Credits: Lessor's obligation to provide Lessee with rental credits for Approved Improvement Costs shall be strictly contingent upon (i) Lessee's completion of all renovations reflected in MDAD Tenant Airport Project, and Lessee's obtaining a CO on Building 2082 by no later than May 1, 2015, (ii) Lessee's acceptance of the contractor's work and Lessor's acceptance of the renovations, (iii) Lessor's receipt of executed copies of the Waiver and Release of Lien from Lessee's contractors upon final payment, (iv) Lessor's receipt of the record of drawings of the renovations as outlined in Article 3.01(E) below, (v) Lessor receipt of all warranties applicable to the renovation work (including, but not limited to, labor, and materials), and (vi) Lessor's receipt of a certified audit of the monies actually spent on the renovations by Lessee, as required in Article 3.01(D) for determination of Approved Improvement Costs, no later than 60 days after receipt of a CO. Items (ii) through (vi) must be received by Lessor (or waived by Lessor) by no later than September 30, 2015). Such audit shall be prepared by an independent State of Florida certified public accounting firm and approved by the Department. Such audit shall also contain a separate listing of monies expended for specialized finishes and/or facility upgrades for the Lessee. The Lessor shall have 60 days to review and advise of the Lessor's acceptance of the costs set forth therein.

Until all six contingent events above have occurred, Lessee shall continue paying rent on Building 2082 commencing April 1, 2015. Rental credits shall not be applied until the first day of the month following the month in which all six contingent events have occurred.

(D) Determination of Approved Improvement Costs: The Approved Improvements Costs shall include the actual expenditures as certified under the construction audit for architectural and engineering design, construction, repair, site development, construction and liability insurance, repairs or materials or labor required to comply with applicable county, airport, or federal requirements, building permit, impact and concurrency fees, but shall exclude the costs of any other consultant (unless otherwise approved in advance by the County), accountant fees, construction financing fees or charges, permanent financing fees or charges, legal fees of any sort (whether arising out of construction claims or lawsuits or any other matter), interior decorations special finishes, wall tile or other special wall finishes and coverings, construction photographs, special external and internal lighting and signage, and furniture and other personal property of the Lessee. In the event of any questions as to whether certain costs are to be included in the Approved Improvements Costs, the County through its Consulting Engineers shall make a determination and their decision shall be final.

(E) Record of Drawings to be submitted to Lessor: Within 30 days of Final Acceptance of the renovations, the Lessee shall furnish the Lessor, at the Lessee's expense, one complete set of computer produced drawing disc files (Autocad) of the Record Drawings in the size and format required by the County. The complete set of record drawings shall include all pertinent shop drawings as well as the Plans and Specifications as adjusted to accurately depict the as-built work. The Lessee shall also provide the County one copy of all maintenance manuals, pamphlets, charts, parts lists and specified spare parts, operating instructions and other necessary documents required for all installed materials, equipment, or machinery, as well as all applicable warranties and guarantees and any Temporary Certificate of Occupancy or Certificate of Occupancy that is issued.

3.02 Rental Rate Adjustments: The rental rates specified in Article 3.01 (Annual Rental) are subject to annual adjustment as provided in Article 3.01 (A) and shall be adjusted by an amount equal to the change in the Consumer Price Index for All Urban (CPI-U), for Miami/Ft. Lauderdale, Florida, published by the U.S. Department of Labor in the month closes to the annual anniversary date of this lease subject to a maximum annual adjustment of 5%. Upon the determination of the amount of the appropriate CPI adjustment, this Agreement shall be administratively amended to reflect the CPI adjustment as of each April 1, (or any annual anniversary thereafter) without formal amendment upon County's written notification to Lessee of such adjustment.

At the start of each 5 year period during the term of the lease and any extension thereto, the lease rates shall be the fair market value (FMV) rates in effect for the premises and as adopted by the Board of County Commissioners (BCC). If Lessee contests any fair market value (FMV) rate adopted by the BCC, Lessee shall have the right to obtain its own appraisal by a State of Florida Board certified licensed appraiser and member of the Master Appraisal Institute (MAI) for not less than five (5) years. If the County's appraiser does not agree with the appraisal of Lessee's appraiser, Lessor and Lessee shall split the cost of a mutually acceptable third appraiser (and if they cannot agree upon an appraiser, the third appraiser shall be selected by the Consulting

Engineers and paid for by the parties). The appraisal of the third appraiser shall be binding on the parties, provided the appraisal is not greater than Lessor's appraised rate or lower than Lessee's appraised rate.

3.03 Security Deposit: Prior to occupancy of the Premises, the Lessee shall pay to the County an amount equal to two times the required total monthly rental as determined pursuant to Article 3.01 above, plus applicable State sales tax thereon, as security for the payment of the Lessee's obligations hereunder. Said deposit shall be in addition to any rental payments required hereunder, and the Department shall be entitled to apply such payment to any debt of the Lessee to the Department that may then exist, as permitted by law, including but not limited to the rentals required hereunder. In lieu of the security deposit being made in cash, the Department, in its sole discretion, may authorize the Lessee to provide an irrevocable Letter of Credit, in a form provided by the Department, in like amount. The amount of the security deposit is subject to adjustment by the Department at any time there is a change in the annual or monthly rentals pursuant to the terms of this Agreement; provided further, that the Department shall have the right to demand an increase in the security deposit requirement of up to an additional four months rental to provide the Department with adequate assurance of the Lessee's payment of its obligations, which assurance is required because of the Lessee's defaults in the timely payment of rents, fees and charges due hereunder, or because the Department has reason to believe, based on published reports, that the Lessee's future ability to pay such rentals, fees and charges, on a timely basis, is in doubt.

3.04 Common Use Service Charges: In addition to the monthly rentals required herein, the Lessee shall pay each month during the term of this Agreement an applicable portion of the costs incurred by the County in providing certain common use services for the benefit of the Lessee, including, but not necessarily limited to, security, servicing of dumpsters provided by the Department pursuant to Article 4.02 (Removal of Trash), compressed air, emergency power, and industrial waste system, as applicable and actually used by or provided to the Lessee. Such costs, including administrative costs, shall be determined by the Department and billed periodically. These service charges shall be adjusted and billed retroactively from time to time based on changes in usages and in costs to the County.

3.05 Double Rental: In the event that the Lessee remains in possession of the Premises beyond the expiration or termination of this Agreement, the Lessee shall be bound by all of the terms and conditions of this Agreement to the same extent as if this Agreement were in full force and effect during the time beyond the expiration date of this agreement. However, during any such possession of the Premises as a holdover tenant after the County has demanded the return of the Premises, the Lessee shall be liable for double rentals for so long as the Lessee remains in possession after such demand, such rentals to be based upon the rental rates applicable from time to time in whole or part to the Premises.

3.06 Address for Payments: The Lessee shall pay, by mail, all rentals, fees and charges required by this Agreement to the following:

Dade County Aviation Department
Accounting Division
P. O. Box 526624
Miami, Florida 33152-6624

Payments may be made by hand-delivery to the offices of the Department during normal working hours.

3.07 Late Payment Charge: In the event the Lessee fails to make any payments, as required to be paid under the provisions of this Agreement, within ten days after same shall become due, interest at the rates established from time to time by the Board of County Commissioners of Dade County, Florida (currently set a 1½% per month), shall accrue against the delinquent payment(s) from the original due date until the Department actually receives payment. The right of the County to require payment of such interest and the obligation of the Lessee to pay same shall be in addition to and not in lieu of the right of the County to enforce other provisions herein, including termination of this Agreement, and to pursue other remedies provided by law.

3.08 Dishonored Check or Draft: In the event that the Lessee delivers a dishonored check or draft to the County in payment of any obligation arising under this Agreement, the Lessee shall incur and pay a service charge of TWENTY DOLLARS, if the face value of the dishonored check or draft is \$50.00 or less, THIRTY DOLLARS, if the face value of the dishonored check or draft is more than \$50.00 and less than \$300.00, or FORTY DOLLARS, if the face value of the dishonored check is more than \$300.00, or Five Percent of the face value of such dishonored check or draft, whichever is greater. Further, in such event, the Department may require that future payments required pursuant to this Agreement be made by cashier's check or other means acceptable to the Department.

3.09 Right to Inspect: The Department and the auditors of the County shall have the right, without limitation, to enter upon the Premises at anytime during normal operating hours of the Lessee to: (1) inspect, review, verify and check all or any portion(s) of the Lessee's procedures for recording or compiling Gross Revenue information by day or month; and (2) audit, check, inspect and review all books of account, records, financial reports, financial statements, operating statements, inventory records, copies of State sales tax returns, and work papers relating to the operation of the Lessee, and other pertinent information as may be determined to be needed or desirable by the Department.

3.10 Other Fees and Charges: The Lessee acknowledges that the Board of County Commissioners has or will establish or direct the establishment, from time to time, of various fees and charges for the use of various facilities, equipment and services provided by the County for facilities on the Airport and not leased to or specifically provided to the Lessee hereunder, and procedures relating to the payment of same. The Lessee shall pay, upon billing, for its use of such facilities, equipment and services those fees and charges which are billed monthly. For other fees and charges

which are based on usage, the Lessee shall, unless otherwise directed by the Department in writing, report its uses of applicable facilities, equipment and services and pay the applicable fees and charges at such frequency and in such manner as may be prescribed by the Department.

3.11 Utilities: Unless the Premises are separately metered and billed directly to the Lessee by the utility company or included in the rental rates and noted in Article 3.01, the Lessee hereby agrees to pay monthly, upon billing by the Department, for utility consumption in the Premises. This monthly charge will be based on a survey conducted by or on behalf of the Department of the utility consumption by the Lessee and/or current nondiscriminatory rates charged others at the Airport. This monthly charge may also be adjusted and billed retroactively, from time to time, based on the changes in consumption and rates. The Lessee shall pay for all utilities used by it. In the event the Premises are metered and billed to the Department, the Lessee shall pay for utility consumption based on the metered charge. The County shall have no obligation to provide utilities to the Premises other than those existing as of the effective date of this Agreement.

ARTICLE 4 Maintenance And Repair by Lessee

4.01 Cleaning: The Lessee shall, at its sole cost and expense, perform or cause to be performed, services which will at all times keep the Premises clean, neat, orderly, sanitary and presentable and in compliance with the requirements of this Article 4 and Article 8.

4.02 Removal of Trash: The Lessee shall, at its sole cost and expense, remove from the Premises all trash and refuse which might accumulate and arise from its use of the Premises and the business operations of the Lessee under this Agreement. Such trash and refuse shall be disposed of only in the common use dumpsters provided by the Department or in such other manner approved by the Department.

4.03 Maintenance and Repairs: The Lessee shall repair and maintain in good condition the Premises and all improvements or alterations thereto, except for those items for which the County is responsible pursuant to Article 5 (Maintenance by County). Such repair and maintenance shall include, but not be limited to, building life-safety systems, fire alarm, fire suppression, fire sprinkler, interior and exterior painting, overhead and personnel doors, windows, pavement, equipment, docks, and dock levelers, dock ladders, protection bumpers attached to building, protective guardrails, furnishing, skylights, exhaust fans, leased pavement, parking areas, landscaping, shrubbery, grass, and trees on the Premises, irrigation system, building expansion joints, equipment, fixtures, appurtenances, replacement of light bulbs, ballasts and tubes, catwalks, roof, roof structural supports, roof system, building central air-conditioning and HVAC system, HVAC equipment, boilers, cleaning pipes, exhaust stacks, replacement of light bulbs, ballasts and tubes and the replacement of all broken glass, and shall at all times be based on a standard of care reflecting prudent property management. Maintenance and repairs shall be in quality and class equal to or better than the original work to preserve the Premises in good order and condition. The Lessee shall repair all damage caused by the Lessee and its employees, agents, independent contractors, patrons, servants or invitees. Prior to or at termination of this

Agreement, injury done by the installation or removal of furniture, equipment and personal property of the Lessee shall be repaired so as to restore the Premises to their original state, except as the Premises may have been altered by the Lessee with the approval of the Department pursuant to Article 7.01 (Alterations), and to quit and surrender up the Premises in the same good order and condition, reasonable wear and tear and damage caused by an Act of God excepted; provided however, that such return of the Premises under this Article 4.03 shall not relieve the Lessee of its obligations for damages to the Premises that may be specifically provided elsewhere in this Agreement.

4.04 Excavation of Land: No excavation of any of the land shall be made, no soil or earth shall be removed from the Premises, and no well of any nature shall be dug, constructed or drilled on the Premises, except as may be required for environmental monitoring purposes pursuant to Article 8 (Environmental Compliance).

4.05 Water and Sewage System: The Lessee shall, at its sole cost and expense, operate and maintain all the components of the existing water, sanitary sewerage and storm drainage facilities within the boundaries of the Premises. The Lessee shall not make any alterations or modifications to such facilities without the advance written approval of the Department.

4.06 Industrial Waste Facilities: The Lessee shall be fully responsible for all industrial wastes exiting the Premises and in response thereto shall provide, operate and maintain adequate facilities on the Premises for separating, neutralizing and treating industrial waste and foreign materials and the proper disposal thereof, in accordance with applicable laws, rules and regulations.

4.07 Modifications or Access to Roof: The Lessee covenants that it shall not install, attach, suspend or in any manner modify the roof, its members or structures nor shall it permit any person to walk on the roof or its members without the prior written consent of the Department. In the event the Lessee violates this covenant, the County shall not have any responsibility for any damages to the property of the Lessee or others inside the leased Premises caused by rain or other hazard in any way related to the roof.

4.08 Loading Dock/Platform: If the Premises include a loading dock/platform, the Lessee shall keep such loading dock/platform clean and clear at all times and shall not use the loading dock/platform for the storage of cargo, equipment or any other materials.

4.09 Inspections: The Department and/or its designated representatives shall have the right, during normal working hours, upon reasonable notice, to inspect the Premises to identify those items of maintenance, repair, replacement, modification and refurbishment required of the Lessee or the County, pursuant to Article 5 (Maintenance by County), to keep the Premises in good order and condition. The Lessee shall perform all corrective work required of it, identified in such inspection(s) within 30 days of receipt of written notice from the Department. Trash and debris problems shall be corrected within 24 hours following receipt of either oral or written notice from the Department.

4.10 Failure to Maintain: If it is determined by the Department that the Lessee has failed to properly clean, remove trash and refuse, maintain, repair, replace and refurbish the Premises as required by this Article 4 (Maintenance and Repair by Lessee), the Department shall provide to the Lessee a list of deficiencies, reflecting the

amount of time to be reasonably allowed for the Lessee to correct same. If the Lessee fails to correct such deficiencies within the time allowed and has not registered an objection as to its obligation to do so, the Department, following 10 days further notice to the Lessee, may enter upon the Premises and perform all work, which, in the judgment of the Department, may be necessary, and the County shall add the cost of such work, plus 25% for administrative costs, to the rent due hereunder on the first day of the month following the date of such work, and such cost shall be and constitute a part of the rent. Subsequent to receipt of the further notice of intent to perform repairs or cleanup from the Department, the Lessee shall not undertake performance of such repairs or cleanup without specific prior written authorization from the Department.

ARTICLE 5 Maintenance by County

5.01 County's Responsibility: The County's only responsibility for the Premises shall be to (i) operate and maintain, in good condition, all components of the existing water, sanitary sewerage and storm water drainage facilities that lie outside the boundaries of the Premises, and (ii) maintain the building structural supports and exterior walls. To confirm the items in Article 4.03 that County is not responsible for the County shall not maintain the air conditioning HVAC systems, the roof, any doors, including personnel, overhead, dock and hangar doors, or any windows within or directly leading into the leased Premises.

5.02 County Maintenance Subject to Certain Conditions: Such maintenance by the County may be subject to interruption caused by repairs, strikes, lockouts, labor controversies, inability to obtain fuel or power or parts, accidents, breakdowns, catastrophes, national or local emergencies, acts of God, and other conditions beyond the control of the County. Upon any such happening, the Lessee shall have no claim for damages for the County's failure to furnish or to furnish in a timely manner any such maintenance; provided, however, that the Department, in its sole discretion, may provide a rent abatement for that portion of the Premises rendered unusable for the period of time that the County is unable to make the repairs required by Articles 5.01 (Maintenance of Water, Sewer and Drainage Systems) and 5.02 (Building Maintenance). The County shall exercise reasonable diligence to remedy and/or cure any such interruptions, to the extent such interruptions are within the County's control.

ARTICLE 6 Regulations, Licenses and Permits

6.01 Rules and Regulations - General:

- (A) (1) At all times during the term of this Agreement, the Lessee shall comply with all Ordinances of the County, including the Rules and Regulations of the Department, Chapter 25, Code of Miami-Dade County, Florida, as the same may be amended from time to time, Operational Directives issued thereunder, all additional laws, statutes, ordinances, regulations and rules of the Federal, State and County Governments, and any and all plans and programs developed in compliance therewith, which may be applicable to its operations or activities under this Agreement, specifically including, without limiting the generality hereof, Federal air and safety laws and regulations and Federal, State and County environmental laws.

(2) During the renovation period of the work to be performed by Lessee hereunder, and at any time Lessee performs any work on the Premises, Lessee shall comply with all design and construction requirements of MDAD, including, but not limited to, MDAD's Tenant Airport Construction (Reimbursable or Non-Reimbursable) requirements ("TAC"), as they may be amended from time to time. All design and construction work must be approved in advance by MDAD, to the extent set forth in such TAC requirements.

(B) Permits and Licenses:

(1) The Lessee, at its sole cost and expense, shall be liable and responsible for obtaining, paying for, maintaining on a current basis, and fully complying with, any and all permits, licenses and other governmental authorizations, however designated, as may be required, at any time throughout the entire term of this Agreement, by any Federal, State, or County governmental entity or any judicial body having jurisdiction over the Lessee or the Lessee's operations and activities, for any activity of the Lessee conducted on the Premises and for any and all operations conducted by the Lessee, including insuring that all legal requirements, permits and licenses necessary for or resulting, directly or indirectly, from the Lessee's operations and activities on the Premises have been obtained and are being fully complied with.

(2) Such permits and licenses shall include, but not be limited to, a Certificate of Use and Occupancy and any required Industrial Waste or Operating Permits from Department of Regulatory and Economic Resources. Prior to occupancy of the Premises and commencement of operations under this Agreement, the Lessee shall provide to the Department evidence that it has obtained the Certificate of Use and Occupancy and, as applicable, the appropriate operating Waste Permit(s). Upon written request of the Department, the Lessee shall provide to the Department copies of any permits and licenses, and applications therefor, which the Department may request.

(C) Violations of Rules and Regulations: The Lessee agrees to pay on behalf of the County any penalty, assessment or fine issued against the County, or to defend in the name of the County any claim, assessment or civil action, which may be presented or initiated by any agency or officer of the Federal, State or County governments, based in whole or substantial part upon a claim or allegation that the Lessee, its agents, employees, invitees, or trespassers have violated any law, ordinance, regulation, rule or directive described in Article 6.01 above or any plan or program developed in compliance therewith. The Lessee further agrees that the substance of this Article 6.01 (Rules and Regulations - General) above shall be included in every sublease, contract and other agreement, which the Lessee may enter into related to its operations and activities under this Agreement and that any such sublease, contract and other agreement shall specifically provide that "Miami-Dade County, Florida is a third party beneficiary of this and related provisions." This provision shall not constitute a waiver of any other conditions of this Agreement prohibiting or limiting assignments, subletting or subcontracting.

6.02 Aircraft Noise Abatement Regulations Compliance: If the Lessee engages in any aircraft activity on or in the vicinity of the Premises, the Lessee hereby specifically acknowledges its awareness that the noise generated by aircraft, while on the ground and in flight, may cause annoyance to residential areas in proximity to the Airport and/or under or near flight corridors serving the Airport and that the County, as proprietor of the Airport, may, therefore, from time to time adopt certain lawful policies, procedures and/or regulations, not inconsistent with the Airport Noise and Capacity Act of 1990, unless otherwise approved by the Federal Aviation Administration, and not inconsistent with aircraft safety, intended to abate the effects of aircraft noise. Said policies, procedures and/or regulations may deal with, but are not necessarily limited to, nighttime engine run-ups, preferential runway usage, aircraft arrival and departure patterns, use of displaced runway thresholds, and the like. The Lessee specifically understands and agrees that a violation of such noise abatement policies, procedures and/or regulations may result in the arrest or citation of the offending party, with the imposition of fines, and that a violation of same shall constitute a material breach hereunder and may result in termination of this Agreement pursuant to the provisions hereof.

ARTICLE 7

Alteration of Premises and Erection of Signs

7.01 Alterations: The Lessee shall not alter the Premises in any manner whatsoever without prior written approval of the Department. In the event the Lessee is given approval to make any alterations to the Premises, the Lessee shall fully comply with the terms and conditions contained in the Department's approval letter and a failure to do so shall constitute a default pursuant to Article 13.03 (Other Defaults) hereof.

The Lessee acknowledges that the Premises have been provided by the County with a basic level of "tenant finishes" which may or may not have been completed in accordance with County codes. Therefore, any work required to complete basic finishes shall be completed by Lessee the cost of which shall be subject to a Rent Credit under Article 3.01, but all work to add special finishes and/or provide installation of equipment or other items desired by the Lessee shall be at the Lessee's sole cost and expense.

7.02 Signage: The Lessee shall not erect, maintain or display on the Premises any identifying signs or any advertising matter, of any type or kind which is visible to the public, without the advance written approval of the Department, which shall not be unreasonably withheld.

ARTICLE 8

Environmental Compliance

8.01 Definitions: For purposes of this Agreement, the following additional definitions apply:

- (A) "Baseline Environmental Conditions" means the presence or release of Hazardous Materials, at, on, under, or from the Premises prior to Lessee's Occupancy Date, the presence or release of which was not caused by Lessee or Lessee's agents, employees, contractors, invitees or trespassers. Solely for purposes of this Agreement, it shall be presumed that the Baseline Environmental Conditions consist of the conditions identified in any existing (as of the date of this Agreement) Miami-Dade

County maintained records, including contamination assessment reports and any other technical reports, data bases, remedial action plans, the Baseline Audit or the presence, discharge, disposal or release of any other Hazardous Materials originating prior to the Occupancy Date that comes to be located on the Premises and not caused by Lessee or Lessee's agents, employees, contractors, invitees or trespassers.

- (B) "Environmental Claim" means any investigative, enforcement, cleanup, removal, containment, remedial or other private, governmental or regulatory action at any time threatened, instituted or completed pursuant to any applicable Environmental Requirement, against Lessee with respect to its operations at Miami International Airport or against or with respect to the Premises or any condition, use or activity on the Premises (including any such action against County), and any claim at any time threatened or made by any person against Lessee with respect to its operations at Miami International Airport or against or with respect to the Premises or any condition, use or activity on the Premises (including any such claim against County), relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or in any way arising in connection with any Hazardous Material or any applicable Environmental Requirement.
- (C) "Environmental Law" means any applicable federal, state or local law, statute, ordinance, code, rule, or regulation, or license, authorization, decision, order, injunction, or decree, any of which may be issued by a judicial or regulatory body of competent jurisdiction, or rule of common law including, without limitation, actions in nuisance or trespass, and any judicial or agency interpretation of any of the foregoing, which pertains to health, safety, any Hazardous Material, or the environment (including but not limited to ground or air or water or noise pollution or contamination, and underground or aboveground tanks) and shall include without limitation, the Solid Waste Disposal Act, 42 U.S.C. § 6901 *et seq.*; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 *et seq.* ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Hazardous Materials Transportation Act 49 U.S.C. § 1801 *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 *et seq.*; the Clean Air Act 42 U.S.C. § 7401 *et seq.*; the Toxic Materials Control Act 15 U.S.C. § 2601 *et seq.*; the Safe Drinking Water Act, 42 U.S.C. § 300f *et seq.*; Chapters 403, 376 and 373, Florida Statutes; Chapters 24 and 25 of Miami-Dade County Code, and any other applicable local, state or federal environmental statutes, codes, or ordinances, and all rules, regulations, orders and decrees now or hereafter promulgated under any of the foregoing, as any of the foregoing now exist or may be changed or amended or come into effect in the future.
- (D) "Environmental Requirement" means any Environmental Law, or any agreement or restriction entered into or applicable by law (including but not limited to any condition or requirement imposed by any insurance or surety company), as the same now exists or may be changed or amended or come into effect in the future, which pertains to health, safety, any Hazardous Material, or the environment, including but not limited to ground or air or water or noise pollution or contamination, and underground or aboveground tanks.

With regard to any environmental agreements or restrictions entered into by MDAD, MDAD agrees to use reasonable efforts to apprise the Miami Airport Affairs Committee (the "MAAC"), which represents the interests of the airlines at the Airport, of any such agreements or restrictions and to obtain the MAAC's input into such items.

- (E) "Hazardous Material" means any substance, whether solid, liquid or gaseous, which is listed, defined or regulated as a hazardous substance, a hazardous waste or pesticide, or otherwise classified as hazardous or toxic, in or pursuant to any applicable Environmental Requirement; or which is or contains asbestos, radon, any polychlorinated biphenyl, urea formaldehyde foam insulation, explosive or radioactive material, or motor fuel or other petroleum hydrocarbons; or which causes or poses a threat to cause contamination or a nuisance on the Premises, any adjacent Premises or a hazard to the environment or to the health or safety of persons on the Premises or Other Airport Property.
- (F) "Initial Construction Period" means for any lease which contemplates construction or renovation for Premises not previously occupied in whole or in part by Lessee under this Agreement and/or any previous Agreement, a period of time not to exceed six (6) months commencing with the date on which Lessee breaks ground on the Premises for construction of foundations or commences such renovation.
- (G) "Occupancy Date" means the date Lessee first entered, occupied or took possession of the Premises under any written or verbal agreement.
- (H) "On" or "in" when used with respect to the Premises or any premises adjacent to the Premises, means "on, in, under, above or about."
- (I) "Other Airport Property" means property on the Airport occupied or used by Lessee, or upon which Lessee performs operations, but which is not subject to a lease, sublease or other legal agreement governing the terms of Lessee's occupation, use or operations at such property.
- (J) "Recognized Environmental Condition" shall have the meaning set forth in ASTM E 1527-05, Section 1.1.1, as such provision may be amended or superseded from time to time.
- (K) "Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing into the environment.
- (L) "Remediation" means any investigation, clean-up, removal action, remedial action, restoration, repair, response action, corrective action, monitoring, sampling and analysis, installation, reclamation, closure, or post-closure in connection with the suspected, threatened or actual release of Hazardous Materials.
- (M) "Trespassers" means third parties who have entered the Premises and whose actions while on the Premises have resulted in Release of Hazardous Materials directly onto the Premises. Notwithstanding the foregoing, for purposes of this Agreement, Trespassers shall not include

those third parties whose actions took place off of the Premises and which resulted in the presence of Hazardous Materials on the Premises due to the migration of Hazardous Materials from that off-Premises location.

8.02 Lessee's Industrial Classification: Lessee represents and warrants to County that Lessee's Standard Industrial Classification ("SIC") code number, as published in the most recent SIC Manual from the United States Office of Management and Budget, and as used on Lessee's Federal Tax Return shall be provided to Lessor upon request.

8.03 Lessee's Acceptance of the Risks and Condition of Premises As-Is: Lessee agrees that the Premises shall be leased and delivered to Lessee in its current "as-is/with all faults" condition (but it is not intended by this provision that County be relieved from its duties expressly set forth in this Agreement or any other applicable agreement). Lessee hereby, warrants, covenants, agrees, and acknowledges that:

- (A) Hazardous Materials may be present on the Premises and Other Airport Property. The County is currently engaged in a significant environmental remediation program at MIA.
- (B) Under Article 8.06 below, Lessee is provided the opportunity to conduct an independent investigation of the Premises and the physical condition thereof, including the potential presence of any Hazardous Materials on or about the Premises. Lessee's report on the investigation, if any such report has been prepared, has been provided to the County and is listed in Exhibit K attached to this Agreement. Whether Lessee has conducted such an investigation or not, Lessee is willing to proceed with this Agreement notwithstanding the environmental conditions of the premises or the properties surrounding the premises, subject to Lessee's right to terminate this Agreement as otherwise provided herein.
- (C) Because of the possible presence of environmental contaminants on the Premises or other Airport property, County has made no express, implied, or other representations of any kind with respect to the suitability or usability of the Premises or other Airport Property, or any improvements appurtenant thereto, including, without limitation, the suitability or usability of any building materials, building systems, soils or groundwater conditions (due to the presence of Hazardous Materials in, on, under, or about the Premises or other Airport property), for Lessee's proposed or intended use, and Lessee has relied solely on Lessee's own inspection and examination of such matters.
- (D) Except as to County's obligations set forth in this Article or elsewhere in this Agreement, Lessee expressly assumes the risk that Hazardous Materials that are or may be present on the Premises at the commencement of this Agreement may affect the suitability or usability of the Premises for Lessee's proposed or intended use. Lessee agrees that, except to the extent of County's Remediation obligations provided in this Article 8, or any other discharge, disposal or release of Hazardous Materials or violation of Environmental Requirements, caused by County, its agents, employees or contractors and except with respect to Baseline Environmental Conditions, County shall have no responsibility or liability with respect to any Hazardous Materials on the Premises. Notwithstanding the foregoing, in no event shall County be liable to Lessee for damages

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relating to physical or personal injury, business interruptions relocation costs or any other cost (other than a cost for which County is liable under this Article 8) resulting from the presence of Hazardous Materials on the Premises at any time during this Agreement.

8.04 Responsibilities for Hazardous Materials:

(A) Unless the parties agree otherwise in writing, the County shall conduct response actions mandated by existing Environmental Requirements applicable to the County for (i) Hazardous Materials disclosed in the Lessee Audit to the extent required by Article 8.06 and (ii) Baseline Environmental Conditions, provided however that:

1) To the extent this Agreement covers Premises not previously occupied by Lessee and if this Agreement contemplates construction or renovation by the Lessee, any Hazardous Material discovered during the Initial Construction Period as defined in Article 8.01(F), shall be presumed to be a Baseline Environmental Condition under this Agreement except to the extent the Aviation Department demonstrates to the satisfaction of Lessee by written notice setting forth the Aviation Department's explanation as to why the Hazardous Material originated from a discharge, disposal or release that was caused by Lessee, Lessee's agents, employees, contractors, invitees or Trespassers. Should Lessee determine that such a demonstration has not been made to Lessee's satisfaction, County may invoke the dispute resolution provision of 8.16. Until such time as the parties reach an agreement or such time as the dispute is otherwise resolved, responsibility for such Hazardous Material shall remain with the Aviation Department.

2) To the extent this Agreement covers premises previously occupied by Lessee, and except for Baseline Environmental Conditions, Remediation of any Hazardous Material discovered on the Premises shall be the responsibility of the Lessee, except to the extent that Lessee demonstrates to the satisfaction of Aviation Department Management by written notice setting forth Lessee's explanation as to why the Hazardous Material originated from (1) a discharge, disposal or release outside of the Premises, unless such discharge, disposal or release was caused by Lessee, Lessee's agents, employees, contractors or invitees. (2) a discharge, disposal or release of Hazardous Material on the Premises prior to the date upon which Lessee first occupied the premises and not caused by Lessee or Lessee's agents, employees, contractors, invitees or Trespassers; or (3) a discharge, disposal or release caused by the County, its agents, employees, contractors or any third party. Should the Aviation Department determine that such a demonstration has not been made to Aviation Department's satisfaction, Lessee may invoke the dispute resolution provision of 8.16. Until such time as the parties reach an agreement or such time as the dispute is otherwise resolved, responsibility for such Hazardous Material shall remain with Lessee.

(B) County's responsibility for Remediation under this Article 8.04 shall be limited to the Recognized Environmental Conditions required to be remediated under applicable Environmental Requirements. If County is permitted to leave any

Hazardous Material in place under applicable Environmental Requirements, County shall have the option of so doing, unless a governmental authority requires at any time the removal of Hazardous Materials for Lessee to be able to continue with construction or occupancy of the Premises. The County shall notify Lessee of any such decision to leave Hazardous Material in place.

- (G) (1) To the extent they exist, the County has made available to Lessee a listing of contamination assessment reports and remedial action plans regarding any soil and groundwater contamination at the Premises. Such list is found on Exhibit K to this Agreement. The County may have already installed or may have plans to install remediation systems to clean up the contamination described in such reports to the extent they exist. Lessee agrees that during the term of the Agreement, County's authorized representatives shall have the right to enter the Premises in order to operate, inspect, maintain, relocate and replace any such installed systems. Without limiting the generality of the foregoing, the County shall have the right to: (a) install, use, monitor, remove (or, in connection with monitoring wells, abandon in place in accordance with applicable governmental regulations) soil borings, treatment systems, pumps, monitoring wells, and associated equipment; (b) construct, maintain, and ultimately remove various mechanical devices designed to aid in the monitoring and remediating effort; and (c) undertake such related activities as the Aviation Department or other governmental authorities may require or recommend, utilizing such methods as the Aviation Department or the applicable governmental authorities may elect in order to remediate the contamination described in any such reports.
- (2) County shall utilize reasonable efforts to minimize any disturbance of the Lessee's use of the Premises caused by any Remediation it undertakes and shall provide Lessee prior written notice of such Remediation. Lessee agrees that it shall not unreasonably interfere with or obstruct such Remediation. County and Lessee each agree to take such action as may be reasonable to coordinate their operations so as to minimize any interference with the other party. If vehicles, equipment, or materials belonging to the Lessee have to be temporarily relocated to permit the Remediation to be performed, the Lessee will effect such relocation at no expense to the County. Attached to Exhibit K is a site sketch of the Premises describing any existing or currently planned Remediation equipment and depicting the current and proposed future location of such equipment.
- (3) If Remediation equipment or materials need to be temporarily stored in a secure location on the Premises, the Lessee will provide reasonable storage inside the building on the Premises for such equipment and materials at no expense to the County, provided, however, that Lessee shall bear no liability and otherwise shall have no responsibility for any theft of and/or damage to such equipment or materials so stored, to the extent Lessee took reasonable measures to prevent, such theft and/or damage and such theft and/or damage was not caused by Lessee or Lessee's employees. To the extent that water and electrical service within the Premises are not metered and the Lessee does not pay for such services directly, the Lessee will provide the County with water and electrical service from the Premises in connection with the Remediation, without charge. The Lessee acknowledges the Remediation may be

conducted at the locations depicted on the site sketch attached to Exhibit K at any time during the term of the Agreement and may continue until such time as a no further action letter is obtained from the appropriate regulatory authorities.

8.05 Baseline Audit: The County has provided Lessee with a copy of an environmental audit of the Premises, conducted to identify any Recognized Environmental Conditions associated with the Premises, which audit may include analyses of soil and groundwater samples (the initial "Baseline Audit"). Except to the extent Lessee previously occupied the Premises, the County shall be responsible for any Recognized Environmental Conditions within the meaning of ASTM E 1527-05, or most recent version, disclosed by the Baseline Audit. Except to the extent Lessee previously occupied the Premises, Lessee may terminate this Agreement within sixty (60) days of receipt of the Baseline Audit if Lessee, in its sole discretion, determines that the Recognized Environmental Conditions disclosed in such Baseline Audit are unacceptable. To the extent Lessee previously occupied the Premises, Lessee, subject to its right to invoke the dispute resolution provision of 8.16, shall be responsible for all Recognized Environmental Conditions disclosed in the Baseline Audit, which are not otherwise Baseline Environmental Conditions, unless Lessee demonstrates to the County's satisfaction that the Recognized Environmental Conditions originated from (1) a discharge, disposal or release outside of the Premises, unless such discharge, disposal or release was caused by Lessee, Lessee's agents employees, contractors or invitees; or (2) a discharge, disposal or release of Hazardous Material on the Premises prior to Lessee's first occupancy of the Premises and not caused by Lessee, Lessee's agents, employees, contractors, invitees, or Trespassers.

8.06 Lessee Audit: Lessee, at its sole cost and expense, shall have the right to conduct, within sixty (60) days from the receipt of the Baseline Audit, an environmental inspection of the Premises (the "Lessee Audit"), through an independent environmental consultant approved in writing by County, such approval not to be unreasonably withheld or delayed. If Lessee elects to conduct a Lessee Audit, it shall furnish County a copy of the Lessee Audit within thirty (30) days of Lessee's receipt of the Lessee Audit. The purpose of the Lessee Audit is to determine whether there are present on the Premises any Recognized Environmental Conditions not identified in the Baseline Audit, any previous audits, or any contamination assessment reports or remedial action plans, to the extent any such documents exist. Within thirty (30) days of receipt of such Lessee Audit, the County shall notify Lessee if it disputes the Recognized Environmental Conditions or the delineation of any subsurface conditions described in the Lessee Audit. If the Lessee Audit reveals any Recognized Environmental Conditions or delineates any subsurface contamination not disclosed in any contamination assessment reports, remedial action plans, or the Baseline Audit, and which are not otherwise considered Baseline Environmental Conditions under the terms of this Agreement, then, except to the extent that Lessee previously occupied the Premises, the County, at its option, shall: (i) allow Lessee to terminate the Agreement, without penalty, within sixty (60) days of receipt of such notice of dispute from the County; or (ii) notify Lessee that it has agreed to be responsible for such Recognized Environmental Conditions and delineated subsurface contamination to the same extent as the County is responsible for the Recognized Environmental Conditions and subsurface contamination disclosed in any contamination assessment reports, remedial action plans and the Baseline Audit. If the County allows Lessee to terminate the Agreement and Lessee elects not to terminate, Lessee's failure to terminate shall constitute a waiver of 1) Lessee's rights to terminate its obligations under this Agreement as to any findings in such Lessee Audit, except as to its right to cancel the lease on thirty (30) days notice under Article 1.01 (B) and, 2) as provided in Article 8.04, any claim it may

have against the County with respect either to Recognized Environmental Conditions and subsurface contamination disclosed in such Lessee Audit. To the extent the Lessee previously occupied the Premises, Lessee shall be responsible for all Recognized Environmental Conditions disclosed in the Lessee Audit that are not Baseline Environmental Conditions unless Lessee demonstrates to the satisfaction of Aviation Department Management by written notice setting forth Lessee's explanation why the Recognized Environmental Conditions originated from (1) a discharge, disposal or release outside of the Premises, unless such discharge, disposal or release was caused by Lessee, Lessee's agents, employees, contractors, or invitees; (2) a discharge, disposal or release of Hazardous Material on the Premises prior to the Occupancy Date and not caused by Lessee or Lessee's agents, employees, contractors, invitees or Trespassers; or (3) a discharge, disposal or release caused by County or third party. Should the Aviation Department determine that such a demonstration has not been made to Aviation Department's satisfaction, Lessee may invoke the dispute resolution provision of 8.16 Until such time as the parties reach an agreement or until such time as the dispute is otherwise resolved, responsibility for such Recognized Environmental Condition shall remain with Lessee.

8.07 Environmental Maintenance of Premises: Except for the obligations of the County under this Article 8, Lessee shall, at its sole cost and expense, keep, maintain and use the Premises, and operate within the Premises at all times, in compliance with all applicable Environmental Laws, and shall maintain the Premises in good and sanitary order, condition, and repair.

8.08 Lessee's Use of Hazardous Materials: Exhibit Z is a complete list of all Hazardous Materials which Lessee currently intends to use on the Premises or Other Airport Property during the term of the Agreement which have been approved by the County, and the use, storage and transportation of which on or about the Premises shall not be subject to County's approval or objections. Except for those Hazardous Materials listed on Exhibit Z, Lessee shall not use, store, generate, treat, transport, or dispose of any Hazardous Material on the Premises or Other Airport Property without first providing the County thirty (30) days written notice prior to bringing such Hazardous Material upon the premises. To the extent certain Hazardous Materials are needed to be used by Lessee on a non-routine basis, such as for emergency repairs, Lessee may provide such notice within twenty-four (24) hours of bringing such Hazardous Material upon the premises. Notwithstanding the foregoing, County may object to the use of any previously approved Hazardous Material should County reasonably determine that the continued use of the Hazardous Material by Lessee presents a material increased risk of site contamination, damage or injury to persons, Premises, resources on or near the Premises or Other Airport Property, or noncompliance due to a change in regulation of such Hazardous Material under applicable Environmental Law. Upon County's objection, Lessee shall immediately remove the Hazardous Material from the site. This section 8.08 shall not apply to Hazardous Materials which are not used, generated, treated or disposed of by Lessee but which are otherwise transported by Lessee solely in the course of Lessee's business, such as cargo operations, and for which Lessee has no knowledge as to the identity of such hazardous materials prior to such transport. County's objection or failure to object to the use, storage, generation, treatment, transportation, or disposal of Hazardous Material under this paragraph, or the exclusion of certain Hazardous Materials under this paragraph, shall not limit or affect Lessee's obligations under this Agreement, including Lessee's duty to remedy or remove releases or threatened releases; to comply with applicable Environmental Law and/or Environmental Requirements relating to the use, storage, generation, treatment, transportation, and/or disposal of any such Hazardous Materials; or to indemnify County against any harm or damage caused thereby. Lessee shall promptly and completely

answer periodic questionnaires from the County concerning Lessee's practices regarding the generation, use, storage, and disposal of Hazardous Materials under this Agreement.

8.09 Entry by County:

(A) Notwithstanding any other right of entry granted to County under this Agreement, and subject to the requirements set forth in Article 8.09(B), MDAD shall have the right, at its own expense and upon reasonable notice, to enter the Premises or to have consultants enter the Premises throughout the Term of this Agreement for the purposes of: (1) determining whether the Premises are in conformity with applicable Environmental Law; (2) conducting an environmental review or investigation of the Premises; (3) determining whether Lessee has complied with the applicable environmental requirements of this Agreement; (4) determining the corrective measures, if any, required of Lessee to ensure the safe use, storage, and disposal of Hazardous Materials; or (5) removing Hazardous Materials (except to the extent used, stored, generated, treated, transported, or disposed of by Lessee in compliance with applicable Environmental Requirements and the terms of this Agreement). Lessee agrees to provide access and reasonable assistance for such inspections. MDAD shall use its best efforts to reasonably minimize interruptions of business operations on the Premises.

(B) Such inspections may include, but are not limited to, entering the Premises or adjacent property with drill rigs or other machinery for the purpose of obtaining laboratory samples of environmental conditions or soil or groundwater conditions. Lessee shall have the right to collect split samples of any samples collected by MDAD, MDAD shall not be limited in the number of such inspections during the Term of this Agreement MDAD will conduct such inspections during Lessee's normal business hours, but MDAD may conduct such inspections in other than normal business hours if the circumstances so require. For inspections conducted by MDAD, MDAD agrees to provide Lessee with reasonable notice (not less than twenty four (24) hours) prior to inspecting the Premises; provided however, that such notice period shall not apply under circumstances in which MDAD reasonably determines that there exists an immediate threat to the health, safety, or welfare of any persons. Based on the results of such inspections, should MDAD reasonably determine that Hazardous Materials have been released, discharged, stored, or used on the Premises in violation of the terms of this Agreement, Lessee shall, in a timely manner, at its expense, remove such Hazardous Materials in a manner not inconsistent with applicable Environmental Law and otherwise comply with the reasonable recommendations of MDAD and any regulatory authorities related to the results of such inspections. The right granted to MDAD herein to inspect the Premises shall not create a duty on MDAD's part to inspect the Premises, nor liability of MDAD for Lessee's use, storage, or disposal of Hazardous Materials, it being understood that Lessee shall be solely responsible for all liability in connection therewith. MDAD shall provide the results of such inspections to the Lessee in a timely manner if requested to do so in writing. Nothing herein shall be construed to limit, restrain, impair or interfere with County's regulatory authority to conduct inspections and/or the manner in which it conducts such inspections. Lessee shall not be liable or otherwise responsible for any property damage to the Premises or injury to any person caused by County, its agents or consultants during County's inspection under this Section 8.09.

8.10 Permits and Licenses: The Lessee warrants that it will secure at the times required by issuing authorities all applicable permits or approvals that are required by any governmental authority having lawful jurisdiction to enable Lessee to conduct its obligations under this Agreement. Upon written request, Lessee shall provide to County

copies of all permits, licenses, certificates of occupancy, approvals, consent orders, or other authorizations issued to Lessee under applicable Environmental Requirements, as they pertain to the Lessee's operations on or use of the Premises or Other Airport Property.

8.11 Notice of Discharge to County:

(A) In the event of: (i) the happening of any material event involving the spill, release, leak, seepage, discharge or clean up of any Hazardous Material on the Premises or Other Airport Property in connection with Lessee's operation thereon; or (ii) any written Environmental Claim affecting Lessee from any person or entity resulting from Lessee's use of the Premises or Other Airport Property, then Lessee shall immediately notify County orally within twenty-four (24) hours and in writing within three (3) business days of said notice. If County is reasonably satisfied that Lessee is not promptly commencing the response to either of such events, County shall have the right but not the obligation to enter onto the Premises or to take such other actions as it shall deem reasonably necessary or advisable to clean up, remove, resolve or minimize the impact of or otherwise deal with any such Hazardous Material or Environmental Claim following receipt of any notice from any person or any entity having jurisdiction asserting the existence of any Hazardous Material or an Environmental Claim pertaining to the Premises, which if true, could result in an order, suit or other action against the County. If Lessee is unable to resolve such action in a manner which results in no liability on the part of County, all reasonable costs and expenses incurred by County shall be deemed additional rent due County under this Agreement and shall be payable by Lessee upon demand, except to the extent they relate to a Baseline Environmental Condition.

(B) With regard to any reporting obligation arising out of Lessee's operations or during the Agreement, Lessee shall timely notify the State of Florida Department of Environmental Protection, Miami-Dade County Department of Permitting, Environment and Regulatory Affairs, and the United States Environmental Protection Agency, as appropriate, with regard to any and all applicable reporting obligations while simultaneously providing written notice to County.

(C) Within sixty (60) days of execution of this Agreement, Lessee shall submit to County an emergency action plan/contingency plan setting forth in detail Lessee's procedures for responding to spills, releases, or discharges of Hazardous Materials. The emergency action plan/contingency plan shall identify Lessee's emergency response coordinator and Lessee's emergency response contractor.

8.12 Reports to County: For any year in which any Hazardous Materials have been used, generated, treated, stored, transported or otherwise been present on or in the Premises, (or on or in other Airport property for purposes related to Lessee's operations on the Premises), Lessee shall provide County with a written report listing: the Hazardous Materials which were present on the Premises or other Airport property; all releases of Hazardous Material that occurred or were discovered on the Premises or other Airport property and which were required to be reported to regulatory authorities under applicable Environmental Laws; all enforcement actions related to such Hazardous Materials, including all, consent agreements or other non-privileged documents relating to such enforcement actions during that time period. In addition, Lessee shall provide County with copies of any reports filed in accordance with the Emergency Planning and Community Right to Know Act (EPCRA) and shall make available for review upon request by County copies of all manifests for hazardous wastes generated from operations on the Premises. Lessee shall provide the report required under this section to the County by April 1 of each year for the preceding

calendar year.

8.13 Periodic Environmental Audits: Lessee shall establish and maintain, at its sole expense, a system to assure and monitor its continued compliance on the Premises with all applicable Environmental Laws, which system shall include, no less than once each year a detailed review of such compliance (the "Environmental Audit") by such consultant or consultants as County may approve, which approval shall not be unreasonably withheld, delayed or conditioned. Alternatively, if the Aviation Department approves, which approval shall not be unreasonably withheld, delayed, or conditioned, such Environmental Audit may be conducted by Lessee's personnel but in either case Lessee shall provide County with a copy or summary of its report of its annual Environmental Audit, which shall be consistent with ASTM's "Practice for Environmental Regulatory Compliance Audits" which shall include in its scope the items listed in Exhibit E hereto or other recognized format approved by County. If the Environmental Audit indicates any unresolved violation of any applicable Environmental Law and/or Environmental Requirements, Lessee shall, at the request of County, provide a detailed review of the status of any such violation within thirty (30) days of the County's request.

8.14 Remediation of Hazardous Material Releases: If Lessee or Lessee's agents, employees, contractors, invitees or trespassers cause any Hazardous Materials to be released, discharged, or otherwise located on or about the Premises or Other Airport Property during the term of this Agreement ("Hazardous Material Release"), Lessee shall promptly take all actions, at its sole expense and without abatement of rent, as are reasonable and necessary to return the affected portion of the Premises or Other Airport Property and any other affected soil or groundwater to their condition existing prior to the Hazardous Material Release in a manner not inconsistent with applicable Environmental Law. County shall have the right to approve all such remedial work, including, without limitation: (i) the selection of any contractor or consultant Lessee proposes to retain to investigate the nature or extent of such Hazardous Material Release or to perform any such remedial work; (ii) any reports or disclosure statements to be submitted to any governmental authorities prior to the submission of such materials; and (iii) any proposed remediation plan or any material revision thereto prior to submission to any governmental authorities. The County's approvals shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, County's prior consent shall not be necessary if a Hazardous Material Release poses an immediate threat to the health, safety, or welfare of any persons and, despite Lessee's best efforts, it is not practicable to obtain County's consent before taking remedial action to abate such immediate threat, provided that: (a) Lessee shall notify County as soon as possible and shall thereafter obtain County's consent as otherwise provided in this paragraph; and (b) Lessee shall take only such action as may be necessary or appropriate to abate such immediate threat and shall otherwise comply with the provisions of this paragraph. In addition to any rights reserved by County in this Agreement, County shall have the right, but not the obligation, to participate with Lessee, Lessee's consultants and Lessee's contractors in any meetings with representatives of the governmental authorities and Lessee shall provide County reasonable notice of any such meetings. All remedial work shall be performed in compliance with all applicable Environmental Laws. The County's consent to any remedial activities undertaken by Lessee shall not be withheld so long as County reasonably determines that such activities will not cause any material adverse long-term or short-term effect on the Premises, or other adjoining property owned by County. Lessee's obligations in this section do not apply to Baseline Environmental Conditions.

8.15 Indemnity: Lessee shall indemnify, defend (with counsel reasonably satisfactory to County), and hold County, its directors, officers, employees, agents,

assigns, and any successors to County's interest in the Premises, harmless from and against any and all loss, cost, damage, expense (including reasonable attorneys' fees), claim, cause of action, judgment, penalty, fine, or liability, directly or indirectly, relating to or arising from the use, storage, release, discharge, handling, or presence of Hazardous Materials on, under, or about the Premises or Other Airport Property and caused by Lessee, Lessee's agents, employees, contractors, invitees or trespassers. This indemnification shall include without limitation: (a) personal injury claims; (b) the payment of liens; (c) diminution in the value of the Premises or Other Airport Property; (d) damages for the loss or restriction on use of the Premises or Other Airport Property; (e) sums paid in settlement of claims; (f) reasonable attorneys' fees, consulting fees, and expert fees, (g) the cost of any investigation of site conditions, and (h) the cost of any repair, cleanup, remedial, removal, or restoration work or detoxification if required by any governmental authorities or deemed necessary in County's reasonable judgment, but shall not extend to such claims, payment, diminution, damages, sums, fees or costs to the extent caused (i) solely by an act of God or (ii) by the negligent or willful misconduct of the County, its officers, employees, contractors or agents. For any legal proceedings or actions initiated in connection with the Hazardous Materials Release, County shall have the right at its expense but not the obligation to join and participate in such proceedings or actions in which the County is a named party, and control that portion of the proceedings in which it is a named party. County may also negotiate, defend, approve, and appeal any action in which County is named as a party taken or issued by any applicable governmental authorities with regard to a Hazardous Materials Release; provided, however, claims for which Lessee may be liable pursuant to this Article 8.15 shall not be settled without Lessee's consent. Any costs or expenses incurred by County for which Lessee is responsible under this paragraph or for which Lessee has indemnified County: (i) shall be paid to County on demand, during the term of this Agreement as additional rent; and (ii) from and after the expiration or earlier termination of the Agreement shall be reimbursed by Lessee on demand. Lessee's obligations pursuant to the foregoing indemnity shall survive the expiration or termination of this Agreement and shall bind Lessee's successors and assignees and inure to the benefit of County's successors and assignees. Notwithstanding any other provision of this Agreement, this section 8.15 does not apply to Baseline Environmental Conditions or a discharge, disposal or release caused by the County, its officers, employees, contractors or agents.

- (A) This indemnity specifically includes the direct obligation of Lessee to perform, at its sole cost and expense, any remedial or other activities required or ordered by court or agency having competent jurisdiction over the subject matter, or otherwise necessary to avoid or minimize injury or liability to any person, or to prevent the spread of Hazardous Materials.
- (B) In addition, because costs of Hazardous Materials discharges are passed on to airlines through the residual rate charging mechanism at Miami International Airport and the charges to Lessee will be increased to offset such costs. Lessee agrees in order to minimize its obligations in this regard to use best efforts to assist the Aviation Department in responding to Hazardous Materials spills in or Airport property reasonably close the Premises used by Lessee by making Lessee's remediation equipment and personnel available for such emergency remediation activity. However, Lessee may provide such assistance only at the direct request of the Aviation Department and only if Lessee's remediation equipment is intended to be utilized for the Hazardous Material spill at issue and only if Lessee's personnel have been trained to respond to the Hazardous Material spill at issue. If Lessee is directed to perform any remedial work under this Article

8.15(B) for which it is later determined that Lessee is not responsible, the Aviation Department shall reimburse Lessee for all costs associated with or arising out of Lessee's performance of such remedial work. Lessee shall cooperate with the Aviation Department in any subsequent effort by the Aviation Department to recover from the responsible parties all costs involved with the remediation effort that utilized Lessee's equipment and personnel. Lessee shall perform all such work in its own name in accordance with applicable laws. Lessee acknowledges that the County's regulatory power in this regard is independent of the County's contractual undertakings herein, and nothing herein shall affect the County's right in its regulatory capacity to impose its environmental rules, regulations, and authorities upon the Lessee in accordance with the law.

- (C) In the event Lessee fails to perform its obligations in Article 8.15(A) above, and without waiving its rights hereunder, County may, at its option, perform such remedial work as described in Article 8.15(A) above, and thereafter seek reimbursement for the costs thereof. In accordance with this Article 8, Lessee shall permit County or its designated representative access to the Premises areas to perform such remedial activities.
- (D) Whenever County has incurred costs described in this section as a result of the failure of Lessee to perform its obligations hereunder, Lessee shall, within thirty (30) days of receipt of notice thereof, reimburse County for all such expenses together with interest at the rate of 1 ½ % per month on the outstanding balance commencing on the thirty-first date following Lessee's receipt of such notice until the date of payment.
- (E) To the extent of Lessee's responsibility under this Article and without limiting its obligations under any other paragraph of this Agreement, and except to the extent of County's responsibility for environmental conditions set forth in this Article 8, Lessee shall be solely and completely responsible for responding to and complying with any administrative notice, order, request or demand, or any third party claim or demand relating to potential or actual Hazardous Materials contamination on the Premise. Lessee's responsibility under this paragraph includes but is not limited to responding to such orders on behalf of County and defending against any assertion of County's financial responsibility or individual duty to perform under such orders. Lessee shall assume, pursuant to the indemnity provision set forth in this Article 8, any liabilities or responsibilities which are assessed against County in any action described under this paragraph.

8.16 Dispute Resolution: County and Lessee agree that any dispute between them relating to this Article 8 will first be submitted, by written notice, to a designated representative of both County and Lessee who will meet at County's place of business or other mutually agreeable location, or by teleconference, and confer in an effort to resolve such dispute. Any decision of the representatives will be final and binding on the parties. In the event the representatives are unable to resolve any dispute within ten (10) days after submission to them, either party may refer the dispute to mediation, or institute any other available legal or equitable proceeding in order to resolve the dispute.

8.17 Waiver and Release: Lessee, on behalf of itself and its heirs, successors and assigns, hereby waives, releases, acquits and forever discharges County, its principals, officers, directors, employees, agents, representatives and any other person acting on behalf of the County, and the successors and assigns of any of the preceding,

of and from any and all claims, actions, causes of action, demands, rights, damages, costs, expenses or compensation whatsoever, direct or indirect, known or unknown, foreseen or unforeseen, which Lessee or any its heirs, successors, or assigns now has or which may arise in the future on account of or in any way related to or in connection with any past, present or future physical characteristic or condition of the Premises, including, without limitation, any Hazardous Material in, at, on, under or related to the Premises, or any violation or potential violation of any Environmental Law applicable thereto; provided, however, this Article 8.17 shall not constitute a waiver or release of any obligation of County under this Article 8. Lessee acknowledges that County would not enter into this Agreement without Lessee's agreement to the waiver and release provided herein.

8.18 No Waiver of Rights, Causes of Actions or Defenses. Notwithstanding any language in this Agreement, including without limitation Articles 8.03, 8.04, 8.05, 8.06, 8.14, 8.15 and 8.16, Lessee does not agree to waive or release any rights, causes of action or defenses it may have against Miami-Dade County or any other party related to allegations made by the County in (i) Case No. 01-8758 CA 25 which has been filed by the County in the Florida Circuit Court of the Eleventh Judicial Circuit, and (ii) a letter dated April 9, 2001, to Lessee and others (who are referred to as "responsible parties" or "RPs"). Nothing herein shall be construed to limit or expand upon any releases previously granted to or exchanged between the parties as a result of judgments or settlements obtained in proceedings between the parties, including, without limitation, settlements in bankruptcy or settlements entered under Case No. 01-8758 CA 25 which has been filed by the County in the Florida Circuit Court of the Eleventh Judicial Circuit.

8.19 Surrender of Premises: Lessee shall surrender the Premises used by Lessee to County upon the expiration or earlier termination of this Agreement free of debris, waste, and Hazardous Materials used, stored, or disposed of by Lessee or its agents, employees, contractors, invitees or Trespassers, or otherwise discharged on the Premises or Other Airport Property for which Lessee is responsible during the term of this Agreement. The Premises shall be surrendered in a condition that complies with all applicable Environmental Requirements, and such other reasonable environmental requirements as may be imposed by County. Lessee shall not be responsible under this section 8.19 to the extent of County's obligations under this Article 8.

8.20 Breach: Any breach by Lessee of any provision of this Article 8 shall, after notice and a reasonable opportunity for Lessee to cure, constitute a default of the Agreement and shall entitle County to exercise any and all remedies provided in the Agreement, or as otherwise permitted by law.

8.21 Survivability of Terms: the terms and conditions of this Article 8, including the indemnity, waiver, and release, shall survive the termination of this Agreement.

ARTICLE 9 Indemnification and Hold Harmless

Lessee shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the use of the Premises or the performance of this Agreement by the

Lessee or its employees, agents, servants, partners, principals, contractors, subcontractors, or trespassers. Lessee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay costs, judgements and attorney's fees which may issue thereon. Lessee expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by Lessee shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as herein provided.

ARTICLE 10
Assignment and Subletting

The Lessee shall not assign, transfer, pledge or otherwise encumber this Agreement, nor shall the Lessee sublet all or any portion of the Premises, or allow others to use the Premises without the express prior written consent of the Department.

ARTICLE 11
Insurance

11.01 Insurance Required: In addition to such insurance as may be required by law, the Lessee shall maintain, without lapse or material change, for so long as it occupies the Premises, the following insurance:

- (A) Commercial General Liability Insurance on a comprehensive basis, including Contractual Liability, to cover the Lessee's Premises and operations, in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage. The County must be shown as an additional insured with respect to this coverage.
- (B) Automobile Liability Insurance covering all owned, non-owned and hired vehicles used by the Lessee in connection with its operations under this Agreement in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.

All insurance policies required pursuant to the terms of this Agreement shall be issued in companies approved to do business under the laws of the State of Florida. Such companies must be rated no less than "A-" as to financial strength, and no less than "VII" as to financial size in accordance with the latest edition of "Best's Key Rating Guide", published by A.M. Best Company, Inc., or its equivalent, subject to approval of the MDAD's Risk Management Office.

11.02 Insurance Certificates Required: Prior to the commencement of operations hereunder and annually thereafter, the Lessee shall furnish or cause to be furnished certificates of insurance to the Department which certificates shall clearly

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indicate that:

- (A) The Lessee has obtained insurance in the types, amounts and classifications as required for strict compliance with this Article;
- (B) The policy cancellation notification provisions specify at least 30 days advance written notice of cancellation to the County; and
- (C) The County is named as an additional insured with respect to the Lessee's commercial general liability policies.

On said insurance certificates, unless specifically shown to be excluded thereon, commercial general liability coverage shall include contractual liability, and notification of cancellation shall include notification of material changes in the policies.

The County reserves the right to require the Lessee to obtain and maintain such reasonably amended insurance coverage as it deems necessary or desirable, upon issuance of notice in writing to the Lessee, which notice shall automatically amend this Agreement effective 30 days after such notice.

11.03 Compliance: Compliance with the requirements of this Article 11 (Insurance) shall not relieve the Lessee of its liability under any other portion of this Agreement or any other agreement between the County and the Lessee.

11.04 Right to Examine: The Department reserves the right, upon reasonable notice, to examine the original or true copies of policies of insurance (including but not limited to binders, amendments, exclusions, riders and applications) to determine the true extent of coverage. The Lessee agrees to permit such inspection at the offices of the Department.

11.05 Personal Property: Any personal property of the Lessee or of others placed in the Premises and Airport shall be at the sole risk of the Lessee or the owners thereof, and the County shall not be liable for any loss or damage, except to the extent such loss or damage was caused by the sole active negligence of the County, as limited by Section 768.28, Florida Statutes.

ARTICLE 12
Use of Public Facilities

The County grants to the Lessee, in common with all others desiring to use the Airport, and only to the extent necessary or reasonably desirable, so long as such use does not conflict with the County's operation of the Airport, to carry out the rights granted the Lessee hereunder, the nonexclusive privilege to use the runways, taxiways, roads of egress and ingress, service roads and such other facilities and improvements as may be now in existence or hereafter constructed for the use of persons lawfully using the Airport; provided, however, that such usage shall be subject to the payment of nondiscriminatory fees and other charges established by the County. Nothing herein contained shall grant to the Lessee the right to use any leasable space or area improved or unimproved which is leased to a third party, or which the County has not leased herein.

ARTICLE 13
Termination

13.01 Payment Defaults: Failure of the Lessee to make all payments of rentals, fees and charges required to be paid herein when due shall constitute a default, and the County may, at its option terminate this Agreement after seven calendar days notice in writing to the Lessee unless the default be cured within the notice period.

13.02 Insurance Defaults: The County shall have the right, upon seven calendar days written notice to the Lessee, to terminate this Agreement if the Lessee fails to provide evidence of insurance coverage in strict compliance with Article 11 hereof prior to commencement of operations, or fails to provide a renewal of said evidence upon its expiration; provided, however, that such termination shall not be effective if the Lessee provides the required evidence of insurance coverage within the notice period.

13.03 Other Defaults: The County shall have the right, upon 30 calendar days written notice to the Lessee, to terminate this Agreement upon the occurrence of any one or more of the following, unless the same shall have been corrected within such period, or, if correction cannot reasonably be completed within such 30 day period, in the sole discretion of the Department, the Lessee has commenced substantial corrective steps within such 30 day period and diligently pursues same to completion:

- (A) Failure of the Lessee to comply with any covenants of this Agreement, other than the covenants to pay rentals, fees and charges when due, and the covenants to provide required evidence of insurance coverage.
- (B) The conduct of any business, the performance of any service, or the merchandising of any product or service not specifically authorized herein, by the Lessee.
- (C) Failure of the Lessee to comply with any Environmental Law or

Environmental Requirement as those terms are defined in Article 8.01 of this Agreement.

13.04 Habitual Default: Notwithstanding the foregoing, in the event that the Lessee has frequently, regularly or repetitively defaulted in the performance of or breached any of the terms, covenants and conditions required herein to be kept and performed by the Lessee, in the sole opinion of the County and regardless of whether the Lessee has cured each individual condition of breach or default as provided in Articles 13.01 (Payment Defaults), 13.02 (Insurance Defaults) and 13.03 (Other Defaults) hereinabove, the Lessee shall be determined by the Director to be a "habitual violator." At the time that such determination is made, the Department shall issue to the Lessee a written notice advising of such determination and citing the circumstances therefor. Such notice shall also advise Lessee that there shall be no further notice or grace periods to correct any subsequent breach(es) or default(s) and that any subsequent breach(es) or default(s), of whatever nature, taken with all previous breaches and defaults, shall be considered cumulative and, collectively, shall constitute a condition of noncurable default and grounds for immediate termination of this Agreement. In the event of any such subsequent breach or default, the County may cancel this Agreement upon the giving of written notice of termination to the Lessee, such termination to be effective upon the tenth day following the date of receipt thereof and all payments due hereunder shall be payable to said date, and the Lessee shall have no further rights hereunder.

13.05 Termination by Abandonment: This Agreement shall be automatically terminated upon the abandonment by the Lessee of the Premises or the voluntary discontinuance of operations at the Airport for any period of time exceeding 15 consecutive calendar days, unless such abandonment or discontinuance has been caused by strike, labor disturbance, acts of God, civil disturbance or governmental order that prevents the Lessee's use of the Premises for the purposes authorized in Article 2 (Use of Premises) hereof. Such termination shall not relieve the Lessee of its rental payment obligation for the remaining term of the agreement nor does it constitute a waiver by the Lessor of its rights to recover damages for rental payments for the remaining term of the agreement and loss of future rentals. Notwithstanding the foregoing, the discontinuance of Lessee's business operation during remodeling or repairs of the Premises (regardless of the time required for such remodeling or repairs approved by Lessor) shall not be deemed an act of discontinuance of operations or abandonment for purposes of this paragraph 13.05.

13.06 Actions at Termination:

- (A) The Lessee shall vacate, quit, surrender up and deliver the Premises to the County on or before the termination date of this Agreement, whether by lapse of time or otherwise. The Lessee shall surrender the Premises in the condition required under Article 4.03 (Maintenance and Repairs) herein. All repairs for which the Lessee is responsible shall be completed prior to surrender. The Lessee shall deliver to the Department all keys to the Premises upon surrender. On or before the termination date of this

Agreement, except in the instance of termination pursuant to Article 13.05 (Termination for Abandonment), in which event the Lessee shall be allowed up to five calendar days from date of termination, and provided that the Lessee is not in default in the payment of any rentals, fees or charges required to be paid herein, the Lessee shall remove all of its personal property from the Premises. Any personal property of the Lessee not removed in accordance with this Article may be removed by the Department for storage at the cost of the Lessee. Failure on the part of the Lessee to reclaim its personal property within 30 days from the date of termination shall constitute a gratuitous transfer of title thereof to the County for whatever disposition is deemed to be in the best interest of the County.

- (B) The Lessee shall, at its expense, take all actions required by Federal, State and local laws, regulations or codes to remove from the Premises any hazardous substance or environmental contaminant, whether stored in drums, or found in vats, containers, distribution pipe lines, or the like. All such substances and contaminants shall be removed by the Lessee in a manner approved and authorized by such Federal, State or local laws, regulations or codes.
- (C) If the County advises the Lessee that it has reasonable grounds to believe that any hazardous substance or environmental contaminant has been released within the Premises or into the ground under the Premises, during the term of this Agreement or during the terms of any prior leases between the Lessee and the County for the same or substantially the same Premises, then the Lessee at its expense shall retain an approved environmental consultant to perform whatever environmental assessment may be required to determine the extent of such release. The Lessee shall comply with the recommendations and conclusions, contingent upon County approval, of such consultant regarding environmental clean up efforts that may be required, and shall comply with any other clean up requirements imposed on the Lessee by Federal, State or local law, regulations or codes.

13.07 Lien Upon Personal Property: In the event of termination for default or upon termination of this Agreement by its term, the County shall have a lien upon all personal property of the Lessee located on the Premises to secure the payment of any unpaid rentals, fees and charges accruing under the terms of this Agreement.

13.08 Right to Show Premises: At any time after the Lessee has been given notice of termination or default, pursuant to this Article 13 (Termination) or other applicable provisions of this Agreement, the County shall have the right to enter on the Premises for the purpose of showing the Premises to prospective tenants or users.

13.09 County Defaults: This Agreement shall be subject to termination by the Lessee in the event of a default by the County in the performance of any covenant or

agreement herein required to be performed by the County and the failure of the County to remedy same within a reasonable period of time following receipt of written notice from the Lessee of such default.

13.10 Other Terminations: This Agreement shall be subject to termination by the County or the Lessee in the event of any one or more of the following:

- (A) The permanent abandonment of the Airport.
- (B) The lawful assumption by the United States Government or any authorized agency thereof, of the operation, control or use of the Airport, or any substantial part or parts thereof, in such a manner as to substantially restrict the Lessee from operating therefrom for a period in excess of 90 consecutive days, provided that nothing contained herein shall be deemed to constitute a waiver by the Lessee of any right it may have against the United States to just compensation in the event of any such assumption.
- (C) The issuance by any court of competent jurisdiction of any injunction in any way substantially preventing or restraining the use of the Airport; and the remaining in force of such injunction for a period in excess of 90 days.

ARTICLE 14 Special Conditions

14.01 Quality of Services: The Lessee shall furnish the services required and authorized, pursuant to Article 2 (Use of Premises) hereof, on a good, prompt and efficient basis and on a fair, equal and not unjustly discriminatory basis to all users thereof, all in a manner that does not bring discredit on the Lessor.

14.02 Nondiscriminatory Prices: The Lessee shall observe all laws relative to pricing.

14.03 County's Obligations: The Lessee, in recognition of the County's obligation, pursuant to Section 22 of Part V of the Federal Aviation Administration's standard grant assurances, to enforce the provisions of Articles 14.01 (Quality of Service) and 14.02 (Nondiscriminatory Prices) above, agrees that the Department may, from time to time, promulgate standards, methods and procedures for and monitor and test the provision of services hereunder and may require the Lessee to provide copies of schedules of service charges and the bases for discounts, rebates and similar types of price reductions. Should the Department determine that the Lessee is not in compliance with the provisions of Articles 14.01 (Quality of Service) and 14.02 (Nondiscriminatory Prices) above, the first such occurrence shall be considered a curable default, pursuant to Article 13.03 (Other Defaults) hereof, and subsequent occurrence(s) shall be considered a material breach of this Agreement, entitling the County to the remedies provided in this Agreement or by law.

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ARTICLE 15

Equal Employment Opportunity, Nondiscrimination and Affirmative Action

15.01 Equal Employment Opportunity: In accordance with Title 14 Code of Federal Regulation (CFR) Part 152 (Affirmative Action Employment Program), the Lessee shall not discriminate against any employee or applicant for employment because of age, sex, race, color, religion, marital status, place of birth or national origin, ancestry, in accordance with the Americans with Disabilities Act, discriminate against any otherwise qualified employees or applicants for employment with disabilities who can perform the essential functions of the job with or without reasonable accommodation. The Lessee shall take affirmative actions' to ensure that applicants are employed and that employees are treated during their employment without regard to age, sex, race, color, religion, marital status, place of birth or national origin, ancestry, or disability. Such actions include, but not limited to, the following: Employment, upgrading, transfer or demotion, recruitment, recruitment advertising, layoff or termination, rates of pay or other forms of compensation, selection for training including apprenticeship.

The Lessee agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the County setting forth the provisions of this Equal Employment Opportunity clause. The Lessee shall comply with all applicable provisions of the Civil Rights Act of 1964, Executive Order 11246 issued September 24, 1965, as amended by Executive Order 113155, revised order No. 4 issued December 1, 1951, as amended, and the Americans with Disabilities Act. The Age Discrimination in Employment Act effective June 12, 1968, Executive Order 13166 issued August 11, 2000, Improving Access to Services for persons with Limited English Proficient (LEP), the rules, regulations and relevant orders of the Secretary of Labor, Florida Statutes §112.041, §112.042, §112.043 and the Miami-Dade County Code Section 11A1 through 13A1, Articles 3 and 4.

The Lessee shall assign responsibility to one of its officials to develop procedures that will assure that the policies of Equal Employment Opportunity and Affirmative Action are understood and implemented.

15.02 Nondiscriminatory Access to Premises: The Lessee, for itself, its personal representatives, successors in interest, and assigns, as part of the consideration hereof, does hereby covenant and agree as a covenant that: (1) no person on the grounds of race, color, sex, national origin or ancestry shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of the Premises; (2) that the Lessee shall use the Premises in compliance with all other requirements imposed by or pursuant to the enforceable regulations of the Department of Transportation, as amended from time to time.

15.03 Breach of Nondiscrimination Covenants: In the event it has been determined that the Lessee has breached any enforceable nondiscrimination covenants contained in Section 15.01 Equal Employment Opportunity and Section 15.02 Nondiscriminatory Access to Premises above, pursuant to the complaint procedures contained in the applicable Federal Regulations, and the Lessee fails to comply with the sanctions and/or remedies which have been prescribed, the County shall have the right to terminate this Agreement pursuant to the Termination of the Agreement section hereof.

15.04 Nondiscrimination: During the performance of this Agreement, the Lessee agrees as follows: The Lessee shall, in all solicitations or advertisements for employees placed by or on behalf of the Lessee, state that all qualified applicants will receive consideration for employment without regard to age, sex, race, color, religion, marital status, place of birth or national origin, ancestry, physical handicap or disability. The Lessee shall furnish all information and reports required by Executive Order 11246 issued September 24, 1965, as amended by Executive Order 113155, and by rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to The Lessee books, records, accounts by the County and Compliance Review Agencies for purposes of investigation to ascertain by the compliance with such rules, regulations, and orders. In the event of the Lessee's noncompliance with the nondiscrimination clauses of this Agreement or with any of the said rules, regulations, and orders, this Agreement may be canceled, terminated, or suspended in whole or in part in accordance with the Termination of Agreement section hereof and the Lessee may be declared ineligible for further contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, as amended by Executive Order 113155 and such sanctions as may be imposed and remedies invoked as provided in Executive Order 113155 and such sanctions as may be imposed and remedies invoked as provided in Executive Order 11246 as amended or by rules, regulations, and orders of the Secretary of Labor, or as otherwise provided by law.

The Lessee will include Section 15.01 Equal Employment Opportunity and Section 15.02 Nondiscriminatory Access to Premises of this Article in the Lessee sub-contracts in excess of \$10,000.00, unless exempted by rules, regulations or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order 11246 issued September 24, 1965, as amended by Executive Order 113155, so that such provisions will be binding upon each sub-consultant. The Lessee shall take such action with respect to any sub-contract as the County may direct as a means of enforcing such provisions, including sanctions for noncompliance; provided, however, that in the event the Lessee becomes involved in, or is threatened with, litigation with a sub-consultant as the result of such direction by the County or by the United States, the Lessee may request the United States to enter into such litigation to protect the interests of the United States.

15.05 Disability Nondiscrimination Affidavit: By entering into this Agreement with the County and signing the Disability Nondiscrimination Affidavit, the Lessee attests that this is not in violation of the Americans with Disabilities Act of 1990 (and related Acts) or Miami-Dade County Resolution No. R-385-95. If the Lessee or any owner, subsidiary or other firm affiliated with or related to the Lessee is found by the responsible enforcement officer of the Courts or the County to be in violation of the Act or the Resolution, such violation shall render this Contract terminable in accordance with the Termination of Agreement section hereof. This Contract shall be void if the Lessee submits a false affidavit pursuant to this Resolution or the Lessee violated the Act or the Resolution during the term of this Contract, even if the Lessee was not in violation at the time it submitted its affidavit.

15.06 Affirmative Action/Nondiscrimination of Employment Promotion and Procurement Practices: (County Code Section 2-8.1.5): In accordance with the requirements of County Code Section 2-8.1.5, all firms with annual gross revenues in excess of \$5 million seeking to contract with Miami-Dade County shall, as a condition of award, have a written Affirmative Action Plan and Procurement Policy on file with the County's Department of Procurement Management. Said firms must also submit, as a part of their Lease to be filed with the Clerk of the Board, an appropriately completed and signed Affirmative Action Plan/Procurement Policy Affidavit.

Firms whose Boards of Directors are representative of the population make-up of the nation are exempt from this requirement and must submit, in writing, a detailed listing of their Boards of Directors, showing the race or ethnicity of each board member, to the County's Department of Procurement Management. Firms claiming exemption must submit, as part of their Lease to be filed with the Clerk of the Board, an appropriately completed and signed Exemption Affidavit in accordance with County Code Section 2-8.1.5. These submittals shall be subject to periodic reviews to assure that the entities do not discriminate in their employment and procurement practices against minorities and women/owned businesses.

It will be the responsibility of each firm to provide verification of their gross annual revenues to determine the requirement for compliance with the County Code Section. Those firms that do not exceed \$5 million annual gross revenues must clearly state so in their Lease.

ARTICLE 16

Security and Special Provisions

16.01 Security: The Lessee acknowledges and accepts full responsibility for the security and protection of the Premises, any improvements thereon, its equipment and property on the Airport and control of access to the Air Operations Area ("AOA") through the Premises by persons and vehicles. The Lessee fully understands and acknowledges that any security measures deemed necessary by the Lessee for the protection of said Premises, equipment and property and access to the AOA through the Premises shall be the sole responsibility of the Lessee and shall involve no cost to the County. All such

security measures by the Lessee shall be in accordance with 49 CFR 1542 and the Airport Security Plan.

- 16.02 Security Identification Display Areas Access - Identification Badges: The Lessee shall be responsible for requesting the Department to issue identification ("ID") badges to all employees who are authorized access to Security Identification Display Areas ("SIDA") on the Airport, designated in the Airport's security program and shall be further responsible for the immediate reporting of all lost or stolen ID badges and the immediate return of the ID badges of all personnel transferred from Airport assignment or terminated from the employ of the Lessee or upon termination of this Agreement. Each employee must complete the SIDA training program conducted by the Department, before an ID badge is issued. The Lessee shall pay, or cause to be paid, to the Department such nondiscriminatory charges, as may be established from time to time, for lost or stolen ID badges and those not returned to the Department in accordance with this Article. The Department shall have the right to require the Lessee to conduct background investigations and to furnish certain data on such employees before the issuance of such ID badges, which data may include the fingerprinting of employee applicants for such badges.
- 16.03 AOA - Driver Training: Before the Lessee shall permit any employee to operate a motor vehicle of any kind or type on the AOA, the Lessee shall require such employee to attend and successfully complete the AOA Driver Training Course conducted from time to time by the Department. The privilege of a person to operate a motor vehicle on the AOA may be withdrawn by the Department for any violation of AOA driving rules. Notwithstanding the above, the Lessee shall be responsible for ensuring that all such vehicle operators possess current, valid, appropriate Florida driver's licenses.
- 16.04 Alcohol and Drug Testing: The Lessee acknowledges that the County, as a public agency sponsor under the provisions of the Airport and Airway Improvement Act of 1982, as amended (the "Act"), has the obligation to establish a drug free workplace and to establish policies and programs to ensure airport safety and security. The Lessee acknowledges that the Department, on behalf of the County, has the right to require users of the Airport (Lessees, Permittees, Licensees, etc.) to establish reasonable programs to further the achievement of the objectives described herein. Accordingly, the Lessee shall establish programs for pre-employment alcohol and drug screening for all candidates for employment at the Airport who will as a part of their duties (a) be present on the AOA; (b) operate a motor vehicle of any type on the AOA; or (c) operate any equipment, motorized or not, on the AOA and for the same or similar screening based upon a reasonable suspicion that an employee, while on duty on the AOA, may be under the influence of alcohol or drugs. Notwithstanding the above, the Lessee specifically acknowledges that the County, acting through the Department, has the right and obligation to deny access to the AOA and to withdraw AOA driving privileges from any person who it has a reasonable suspicion to believe is under the influence of alcohol or drugs.

16.05 Drug-Free Workplace Default: The Lessee acknowledges it has provided to the County a Drug-Free Workplace Affidavit certifying that it is providing a drug-free workplace for its employees, as required by County Ordinance No. 92-15, adopted on March 17, 1992, as may be amended from time to time ("Ordinance"). Based on the provisions of said Ordinance, the County shall have the right, upon 30 days written notice to the Lessee, to terminate this Agreement in the event the Lessee fails to provide, as of each anniversary of the effective date of this Agreement, the annual re-certification affidavit as required by the Ordinance; provided, however, that such termination shall not be effective if the Lessee submits the required Affidavit within the notice period.

Further, this Agreement shall be terminated upon not less than fifteen calendar days written notice to the Lessee and without liability to the County, if the Department or the County Manager determines any of the following:

- (A) That the Lessee has made a false certification in its execution of the Affidavit submitted or in its annual re-certification as required by the Ordinance;
- (B) That the Lessee has violated its original or renewal certification by failing to carry out any of the specific requirements of the Ordinance, other than the annual re-certification; or
- (C) That such a number of employees of the Lessee have been convicted of violations occurring in its workplace(s) as to indicate that the Lessee has failed to make a good faith effort to provide a drug-free workplace as required by the Ordinance.

16.06 Special Programs: The Lessee shall ensure that all employees so required participate in such safety, security and other training and instructional programs, as the Department or appropriate Federal agencies may from time to time require.

16.07 Vehicle Permit and Company Identification: Motor vehicles and equipment of the Lessee operating on the AOA must have an official motor vehicle identification permit issued pursuant to Operational Directives of the Department. In addition, company identification must be conspicuously displayed thereon.

16.08 Federal Agencies Right to Consent: The Lessee understands and agrees that all persons entering and working in or around arriving international aircraft and facilities used by the various Federal Inspection Services agencies may be subject to the consent and approval of such agencies. Persons not approved or consented to by the Federal Inspection Services agencies shall not be employed by the Lessee in areas under the jurisdiction or control of such federal inspection agencies.

16.09 AOA - Right to Search: The Lessee agrees that its vehicles, cargo, goods and other personal property are subject to being searched when attempting to enter or leave and while on the AOA. The Lessee further agrees that it shall not authorize any employee or agent to enter the AOA unless and until such employee or agent has executed a written consent-to-search form acceptable to the Department. Persons not executing such consent-to-search form shall not be employed by the Lessee at the Airport, in any job requiring access to the AOA.

It is further agreed that the Department has the right to prohibit an individual, agent or employee of the Lessee from entering the AOA based upon facts which would lead a person of reasonable prudence to believe that such individual might be inclined to engage in theft, cargo tampering, aircraft sabotage or other unlawful activities. Any person denied access to the AOA or whose prior authorization has been revoked or suspended on such grounds shall be entitled to a hearing before the Director of the Department or his authorized designee within a reasonable time. Prior to such hearing, the person denied access to the AOA shall be advised, in writing, of the reasons for such denial.

The Lessee acknowledges and understands that these provisions are for the protection of all users of the AOA and are intended to reduce the incidence of thefts, cargo tampering, aircraft sabotage and other unlawful activities at the Airport.

16.10 Right of Flight: There is hereby reserved to the County, its successors and assigns, for the use and benefit of the County and the public, a right of flight for the passage of aircraft in the air space above the surface of the premises herein leased, together with the right to cause in said air space such noise as may be inherent in the operation of aircraft, now known or hereafter used for navigation of or flight in the air, using said air space or landing at, taking off from or operating on Miami International Airport.

16.11 Height Restrictions: The Lessee expressly agrees for itself, its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the leased premises to such a height so as to comply with Federal Aviation Regulations, Part 77 and with the Code of Miami-Dade County, whichever is more restrictive.

ARTICLE 17

Control of Employees

17.01 Control of Employees: The Lessee shall properly control the actions of its employees at all times that said employees are working on the Premises, ensuring that they present a neat appearance and discharge their duties in a courteous and efficient manner and that they maintain a high standard of service to the public.

17.02 Lessee's Responsibility for Employee's Violations: In the event the Lessee is in default of the covenants of Article 17.01 (Control of Employees) for failure to properly control its employees or by permitting its employees to improperly use the facilities provided by the County, the Department shall have the right to require the Lessee to conduct an investigation into any claimed violation of the covenants; if such investigation substantiates a violation, Lessee agrees to administer the appropriate discipline up to and including discharge of the offending employee.

ARTICLE 18 Civil Actions

18.01 Governing Law; Venue: This Agreement shall be governed and construed in accordance with the laws of the State of Florida. The venue of any action on this Agreement shall be laid in Miami-Dade County, Florida, and any action to determine the rights or obligations of the parties hereto shall be brought in the courts of the State of Florida.

18.02 Notice of Commencement of Civil Action: In the event that the County or the Lessee commence a civil action where such action is based in whole or in part on an alleged breach of this Agreement, the County and the Lessee agree the service of process shall be made pursuant to the rules of Civil Procedure in the court in which the action has been filed.

18.03 Registered Office/Agent; Jurisdiction: Notwithstanding the provisions of Article 18.02 (Notice of Commencement of Civil Action), and in addition thereto, the Lessee, if a corporation, shall designate a registered office and a registered agent, as required by Section 48.091, Florida Statutes, such designations to be filed with the Florida Department of State in accordance with Section 607.0501, Florida Statutes. If the Lessee is a natural person, he and his personal representative hereby submit themselves to the jurisdiction of the Courts of this State for any cause of action based in whole or in part on an alleged breach of this Agreement.

ARTICLE 19 Trust Agreement

19.01 Incorporation of Trust Agreement by Reference: Notwithstanding any of the terms, provisions and conditions of this Agreement, it is understood and agreed by the parties hereto that, to the extent of any inconsistency with or ambiguity relating to the terms and conditions of this Agreement, and the level of rents, fees or charges required hereunder and their periodic modification or adjustment as may be required by the Amended and Restated Trust Agreement dated as of December 15, 2002, by and among the County and the JP Morgan Chase Bank as Trustee, and Wachovia Bank, National Association, as Co-trustee (the "Trust Agreement"), shall prevail and govern at all times during the term of this Agreement. Copies of the Trust Agreement are available for inspection in the offices of the Department during normal working hours.

19.02 Adjustment of Terms and Conditions: If, at any time during the term of this Agreement, a Federal agency or court of competent jurisdiction shall determine that any of the terms and conditions of this Agreement, including the rentals, fees and charges required to be paid hereunder to the County by the Lessee or by other Lessees under other Agreements of the County for the lease or use of facilities used for similar purposes, are unjustly discriminatory, the County shall have the right to modify such terms and conditions and to increase or otherwise adjust the rentals, fees and charges required to be paid under this Agreement in such a manner as the County shall determine is necessary and reasonable so that the rentals, fees and charges payable by the Lessee and others shall not thereafter be unjustly discriminatory to any user of like facilities and shall not result in any violation of the Trust Agreement or in any deficiency in revenues necessary to comply with the covenants of the Trust Agreement. In the event the County has modified the terms and conditions of this Agreement, including any adjustment of the rentals, fees and charges required to be paid to the County pursuant to this provision, this Agreement shall be amended to incorporate such modification of the terms and conditions including the adjustment of rentals, fees and charges upon the issuance of written notice from the Department to the Lessee.

19.03 Lessee Right to Terminate: In the event the terms and conditions of this Agreement, including the rentals, fees and charges payable hereunder, have been substantially modified pursuant to Article 19.02 (Adjustment of Terms and Conditions) above, the Lessee, at any time within one year following the effective date of such modification may terminate this Agreement by giving ninety days written notice to the County, without liability by any party to any other party.

ARTICLE 20 Other Provisions

20.01 No Representation: The County makes no representation, warranty, guarantee, or averment of any nature whatsoever concerning the physical condition of the Premises, and it is agreed that the County will not be responsible for any loss, damage or costs which may be incurred by the Lessee by reason of any such physical condition.

20.02 Headings: Any headings preceding the text of any articles, paragraphs or sections of this Agreement shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

20.03 Interference: The Lessee further expressly agrees to prevent any use of the Premises which would interfere with or adversely affect the operation or maintenance of the Airport or otherwise constitute an airport hazard.

20.04 Authorized Uses Only: The Lessee shall not use or permit the use of the Airport for any illegal or unauthorized purpose or for any purpose which would increase the premium rates paid by the County on, or invalidate, any insurance policies of the County or any policies of insurance written on behalf of the Lessee under this Agreement.

20.05 Binding Effect: The terms, conditions and covenants of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns. This provision shall not constitute a waiver of any conditions prohibiting assignment or subletting.

20.06 Federal Subordination: This Agreement shall be subordinate to the provisions of any existing or future agreements between the County and the United States of America relative to the operation and maintenance of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of Federal funds for the development of the Airport. All provisions of this Agreement shall be subordinate to the right of the United States of America to lease or otherwise assume control over the Airport, or any part thereof, during time of war or national emergency for military or naval use and any provisions of this Agreement inconsistent with the provisions of such lease to, or assumption of control by, the United States of America shall be suspended.

20.07 Notices: All notices required or permitted to be given under the terms and provisions of this Agreement by either party to the other shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, to the parties as follows:

As to the County or Aviation Department:

Director
Miami-Dade County Aviation Department
Post Office Box 025504
Miami, Florida 33102-5504

As to the Lessee:

President
EL Dorado Furniture Corporation
4200 N.W. 167th Street
Miami, Florida 33054

or to such other address as may hereafter be provided by the parties in writing. Notices by registered or certified mail shall be deemed received on the delivery date indicated by the U.S. Postal Service on the return receipt. Hand delivered notices shall be deemed received by the Lessee when presented to the local management representative of the Lessee.

20.08 Rights Reserved: Rights not specifically granted the Lessee by this Agreement are reserved to the County.

20.09 Rights of County at Airport: The County shall have the absolute right, without limitation, to make any repairs, alterations and additions to any structures and facilities at the Airport. The County shall, in the exercise of such right, be free from any and all liability to the Lessee for business damages occasioned during the making of such repairs, alterations and additions, except those occasioned by the sole active

negligence of the County, its employees, or agents.

20.10 Rights to be Exercised by Department: Wherever in this Agreement rights are reserved to the County, such rights may be exercised by the Department.

20.11 No Waiver: There shall be no waiver of the right of either party to demand strict performance of any of the provisions, terms and covenants of this Agreement nor shall there be any waiver of any breach, default or non-performance hereof by either party, unless such waiver is explicitly made in writing by the other party. Any previous waiver, or course of dealing shall not affect the right of either party to demand strict performance of the provisions, terms and covenants of this Agreement with respect to any subsequent event or occurrence of any subsequent breach, default or non-performance hereof by the other party.

20.12 Right to Regulate: Nothing in this Agreement shall be construed to waive or limit the governmental authority of the County, as a political subdivision of the State of Florida, to regulate the Lessee or its operations. Notwithstanding any provision of this Agreement, nothing herein shall bind or obligate the County, the Zoning Appeals Board, the Building and Zoning Department (as it may be renamed from time to time), the Planning Department, or any department, board or agency of the County, to agree to any specific request of the Lessee that is related in any way to the regulatory or quasi-judicial power of the County; and the County shall be released and held harmless by the Lessee from any liability, responsibility, claims, consequential damages or other damages, or losses resulting from the denial or withholding of such requests; provided, however, that this provision shall not preclude any appeal from County action wherein the sole remedy sought is reversible of the County's action or injunctive relief; nor shall it preclude any action based on the County's bad faith, capricious behavior or arbitrary action.

20.13 Severability: If any provision of this Agreement or the application thereof to either party to this Agreement is held invalid by a court of competent jurisdiction, such invalidity shall not affect other provisions of this Agreement which can be given effect without the invalid provision, and to this end, the provisions of this Agreement are severable.

20.14 Inspections: The authorized employees and representatives of the County and of any applicable Federal or State agency having jurisdiction hereof shall have the right of access to the Premises at all reasonable times for the purposes of inspection and testing to determine compliance with the provisions of this Agreement. This right of inspection and testing shall impose no duty on the County to inspect and shall impart no liability upon the County should it not make any such inspections.

20.15 Payment of Taxes: The Lessee shall pay all taxes and other costs lawfully assessed against its leasehold interests in the Premises, its improvements and its operations under this Agreement; provided, however, the Lessee shall not be deemed to be in default of its obligations hereunder for failure to pay such taxes pending the outcome of any legal proceedings instituted to determine the validity of such taxes. Failure to pay the taxes upon the adverse ultimate conclusion of such legal proceedings against the Lessee shall constitute a default pursuant to Article 13.03 (Other Defaults).

20.16 Quiet Enjoyment: The Lessee shall control the actions of its employees, agents, invitees and those doing business with it, so as to not annoy, disturb or be

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offensive to others and to provide the service hereunder so as to not unreasonably create a nuisance or thing which may disturb the quiet enjoyment of any other users of the Airport.

20.17 Radon Disclosure: In accordance with Section 404.056, Florida Statutes, the following disclosure is hereby made:

Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

20.18 Destruction of Premises:

(A) County Option to Repair: In the event the Premises shall be destroyed or so damaged or injured by fire, windstorm, flood or other casualty (and in each such event the Lessee was not at fault in whole or in part) during the life of this Agreement that the Premises or any portion thereof are rendered untenable, the County shall have the right, but not the obligation, to render said Premises or damaged portion thereof tenable by repairs completed within a reasonable period of time.

(B) Right of Termination for Total Destruction: In the event the County elects not to render the Premises tenable, if destroyed or damaged in their entirety, the Lessee shall be so notified in writing by the Department, and this Agreement shall be deemed terminated as of the date of the casualty, with the Lessee being liable only for payment of rentals on a pro rata basis as to whatever portion(s) of the Premises which were tenable and used by the Lessee following the casualty. In such event, the Department shall endeavor to find adequate replacement premises for the Lessee in existing facilities on the Airport.

(C) Lessee's Right of Termination for Partially Damaged Premises: If the damaged portion of the Premises is not rendered tenable by the County within a reasonable period of time, and the Lessee shall determine that: 1) the loss of the damaged portion of the Premises shall have a materially adverse impact on the ability of the Lessee to utilize the Premises for the purposes described in Article 2; or 2) would require the Lessee to obtain other space off the Premises in order to substantially conduct the operations of the Lessee originally conducted within the Premises, then, in either such event, upon written notice to the County, the Lessee may cancel this Agreement as of a date which shall be not later than one year from the giving of such notice, if the repairs are not completed within 90 days following such written notice of intent to cancel, or if the repairs cannot be reasonably completed within such 90-day period the County has not commenced repairs within such time. In the event of cancellation, the rent for the untenable portion of the Premises shall be paid only to the date of such fire, windstorm, flood, or other

casualty. If the Agreement is not canceled following any such casualty, the rent shall be abated as to the portion of the Premises rendered untenable.

(D) Lessee Responsibility for Lessee-caused Damage: If the casualty was caused in whole or in part by the Lessee, its officers, employees, agents, contractors or trespassers, then the Lessee shall not have the right to terminate this Agreement and shall be responsible under other provisions of this Agreement for payment to the County of all damage to the Premises, plus the loss of rentals attributable to the damaged or destroyed premises.

20.19 Quiet Enjoyment: Subject to the terms of this Agreement, specifically including, but not limited to, environmental remediation steps to be taken under Article 8, the County's right and obligation to make certain repairs, alterations, and additions under Articles 5 (Maintenance by County) and 20.09 (Rights of County at Airport), which, for purposes of this clause, includes any and all demolition, in whole or in part, of buildings and runways, and roadway systems on or off the Airport, and the reservation of easement rights to the airspace under Article 16.10 (Right of Flight), all of which provisions and others in this Agreement, the Lessee acknowledges may cause disruption and disturbance to the Lessee, and upon the observance by the Lessee of all the terms, provisions, covenants, and conditions imposed upon the Lessee hereunder, the Lessee shall peaceably and quietly hold and enjoy the Premises for the term of this Agreement; provided, however, that the County shall not be liable for any violation of this clause or for any disturbance or disruption in or to the Lessee's business, for acts or omissions of tenants, users of the Airport, third parties or when any department or agency of the County is acting in its governmental capacity or by Acts of God.

20.20 Interpretation of Agreement: This Agreement is the result of negotiation between the parties hereto and has been typed/printed by one party for the convenience of both parties, and the parties covenant that this Agreement shall not be construed in favor of or against any of the parties hereto.

20.21 Entirety of Agreement: The parties hereto agree that this Agreement sets forth the entire agreement between the parties, and there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Agreement may be added to, modified, superseded or otherwise altered, except as may be specifically authorized herein or by written instrument executed by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their appropriate officials as of the date first above written.

BOARD OF COUNTY COMMISSIONERS
OF MIAMI-DADE COUNTY, FLORIDA

By: _____
Mayor

ATTEST: Harvey Ruvin, Clerk

By: _____
Deputy Clerk

(SEAL)

EL DORADO FURNITURE CORP.

By: _____
Pedro A. Capo, COO

Print Name

ATTEST: _____
Corporate Secretary

Carlos B. Capo

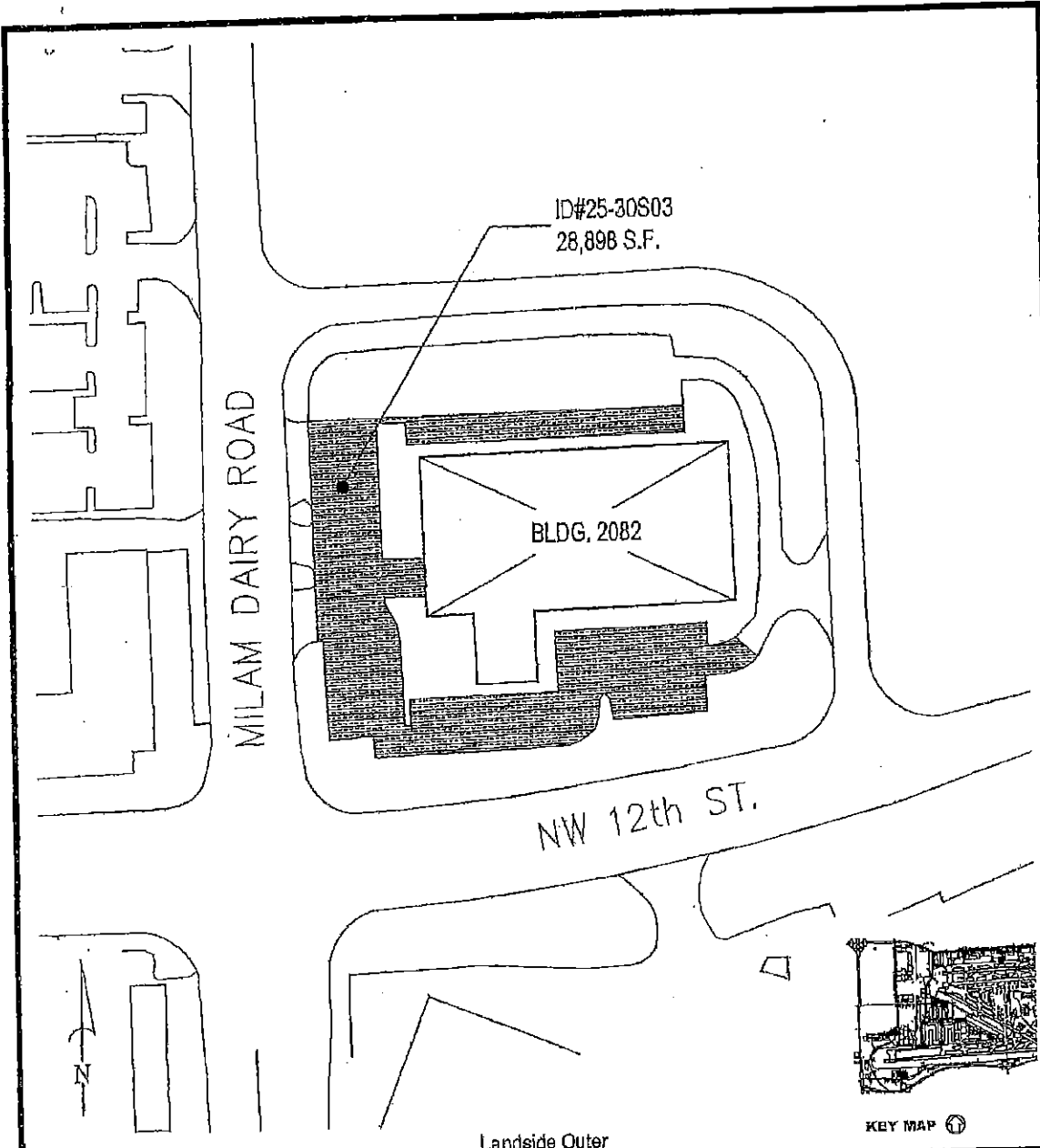
Print Name

(CORP. SEAL)

EXHIBIT A
SITE PLAN

**(THE NEXT EXHIBIT IS EXHIBIT B,
THE AMORTIZATION SCHEDULE)**

Exhibit A



CODE:	SPACE CLASS	SQ. FT.	MIAMI DADE AVIATION DEPARTMENT MIAMI INTERNATIONAL AIRPORT
	Landside Vehicular Pavement	28,898	
	Building 2082	27,563	
	Landscape Land	34,021	
	Total Land	90,482	EXHIBIT A EL DORADO FURNITURE CORP
SCALE: 1" = 100' FILE #: 3478 DATE: 4/01/2013			

PL

EXHIBIT B
AMORTIZATION SCHEDULE

(SEE ARTICLE 3.01B AND D)

Loan Amortization Schedule

Enter values	
Loan amount	\$ 575,708.12
Annual interest rate	5.25 %
Loan period in years	6
Number of payments per year	12
Start date of loan	5/1/2015
Optional extra payments	\$ -

Exhibit C

Scheduled payment	\$ 9,338.65
Scheduled number of payments	72
Actual number of payments	72
Total early payments	\$ -
Total interest	\$ 96,674.67

Lender name: MDDAD - EXHIBIT C

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	6/1/2015	\$ 575,708.12	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,819.93	\$ 2,518.72	\$ 568,888.19	\$ 2,518.72
2	7/1/2015	\$ 568,888.19	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,849.76	\$ 2,488.89	\$ 562,038.43	\$ 5,007.61
3	8/1/2015	\$ 562,038.43	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,879.73	\$ 2,458.92	\$ 555,158.70	\$ 7,466.53
4	9/1/2015	\$ 555,158.70	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,909.83	\$ 2,428.82	\$ 548,248.87	\$ 9,895.35
5	10/1/2015	\$ 548,248.87	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,940.06	\$ 2,398.59	\$ 541,308.81	\$ 12,293.94
6	11/1/2015	\$ 541,308.81	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,970.42	\$ 2,368.23	\$ 534,338.38	\$ 14,662.16
7	12/1/2015	\$ 534,338.38	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,000.92	\$ 2,337.73	\$ 527,337.46	\$ 16,999.89
8	1/1/2016	\$ 527,337.46	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,031.55	\$ 2,307.10	\$ 520,305.91	\$ 19,306.99
9	2/1/2016	\$ 520,305.91	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,062.31	\$ 2,276.34	\$ 513,243.60	\$ 21,583.33
10	3/1/2016	\$ 513,243.60	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,093.21	\$ 2,245.44	\$ 506,150.39	\$ 23,828.77
11	4/1/2016	\$ 506,150.39	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,124.24	\$ 2,214.41	\$ 499,026.15	\$ 26,043.18
12	5/1/2016	\$ 499,026.15	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,155.41	\$ 2,183.24	\$ 491,870.74	\$ 28,226.42
13	6/1/2016	\$ 491,870.74	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,186.72	\$ 2,151.93	\$ 484,684.02	\$ 30,378.35
14	7/1/2016	\$ 484,684.02	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,218.16	\$ 2,120.49	\$ 477,465.87	\$ 32,498.85
15	8/1/2016	\$ 477,465.87	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,249.74	\$ 2,088.91	\$ 470,216.13	\$ 34,587.76
16	9/1/2016	\$ 470,216.13	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,281.45	\$ 2,057.20	\$ 462,934.68	\$ 36,644.96
17	10/1/2016	\$ 462,934.68	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,313.31	\$ 2,025.34	\$ 455,621.37	\$ 38,670.29
18	11/1/2016	\$ 455,621.37	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,345.31	\$ 1,993.34	\$ 448,276.06	\$ 40,663.64
19	12/1/2016	\$ 448,276.06	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,377.44	\$ 1,961.21	\$ 440,898.62	\$ 42,624.85
20	1/1/2017	\$ 440,898.62	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,409.72	\$ 1,928.93	\$ 433,488.90	\$ 44,553.78
21	2/1/2017	\$ 433,488.90	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,442.14	\$ 1,896.51	\$ 426,046.76	\$ 46,450.29
22	3/1/2017	\$ 426,046.76	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,474.70	\$ 1,863.95	\$ 418,572.07	\$ 48,314.25
23	4/1/2017	\$ 418,572.07	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,507.40	\$ 1,831.25	\$ 411,064.67	\$ 50,145.50
24	5/1/2017	\$ 411,064.67	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,540.24	\$ 1,798.41	\$ 403,524.43	\$ 51,943.91
25	6/1/2017	\$ 403,524.43	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,573.23	\$ 1,765.42	\$ 395,951.20	\$ 53,709.33
26	7/1/2017	\$ 395,951.20	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,606.36	\$ 1,732.29	\$ 388,344.83	\$ 55,441.61
27	8/1/2017	\$ 388,344.83	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,639.64	\$ 1,699.01	\$ 380,705.19	\$ 57,140.62
28	9/1/2017	\$ 380,705.19	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,673.06	\$ 1,665.59	\$ 373,032.13	\$ 58,806.21
29	10/1/2017	\$ 373,032.13	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,706.63	\$ 1,632.02	\$ 365,325.49	\$ 60,438.23
30	11/1/2017	\$ 365,325.49	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,740.35	\$ 1,598.30	\$ 357,585.14	\$ 62,036.52
31	12/1/2017	\$ 357,585.14	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,774.21	\$ 1,564.44	\$ 349,810.93	\$ 63,600.96
32	1/1/2018	\$ 349,810.93	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,808.23	\$ 1,530.42	\$ 342,002.70	\$ 65,131.38
33	2/1/2018	\$ 342,002.70	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,842.39	\$ 1,496.26	\$ 334,160.31	\$ 66,627.64

J

Exhibit C

Prnt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
34	3/1/2018	\$ 354,160.31	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,876.70	\$ 1,461.95	\$ 326,283.61	\$ 68,089.59
35	4/1/2018	\$ 326,283.61	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,911.16	\$ 1,427.49	\$ 318,372.46	\$ 69,517.08
36	5/1/2018	\$ 318,372.46	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,945.77	\$ 1,392.88	\$ 310,426.68	\$ 70,909.96
37	6/1/2018	\$ 310,426.68	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,980.53	\$ 1,358.12	\$ 302,446.15	\$ 72,268.08
38	7/1/2018	\$ 302,446.15	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,015.45	\$ 1,323.20	\$ 294,430.70	\$ 73,591.28
39	8/1/2018	\$ 294,430.70	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,050.52	\$ 1,288.13	\$ 286,380.19	\$ 74,879.42
40	9/1/2018	\$ 286,380.19	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,085.74	\$ 1,252.91	\$ 278,294.45	\$ 76,132.33
41	10/1/2018	\$ 278,294.45	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,121.11	\$ 1,217.54	\$ 270,173.34	\$ 77,349.87
42	11/1/2018	\$ 270,173.34	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,156.64	\$ 1,182.01	\$ 262,016.70	\$ 78,531.87
43	12/1/2018	\$ 262,016.70	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,192.33	\$ 1,146.32	\$ 253,824.37	\$ 79,678.20
44	1/1/2019	\$ 253,824.37	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,228.17	\$ 1,110.48	\$ 245,596.20	\$ 80,788.68
45	2/1/2019	\$ 245,596.20	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,264.17	\$ 1,074.48	\$ 237,332.04	\$ 81,863.16
46	3/1/2019	\$ 237,332.04	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,300.32	\$ 1,038.33	\$ 229,031.71	\$ 82,901.49
47	4/1/2019	\$ 229,031.71	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,336.64	\$ 1,002.01	\$ 220,695.08	\$ 83,903.50
48	5/1/2019	\$ 220,695.08	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,373.11	\$ 965.54	\$ 212,321.97	\$ 84,869.05
49	6/1/2019	\$ 212,321.97	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,409.74	\$ 928.91	\$ 203,912.23	\$ 85,797.95
50	7/1/2019	\$ 203,912.23	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,446.53	\$ 892.12	\$ 195,465.69	\$ 86,690.07
51	8/1/2019	\$ 195,465.69	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,483.49	\$ 855.16	\$ 186,982.21	\$ 87,545.23
52	9/1/2019	\$ 186,982.21	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,520.60	\$ 818.05	\$ 178,461.60	\$ 88,369.28
53	10/1/2019	\$ 178,461.60	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,557.88	\$ 780.77	\$ 169,903.72	\$ 89,144.05
54	11/1/2019	\$ 169,903.72	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,595.32	\$ 743.33	\$ 161,308.40	\$ 89,887.38
55	12/1/2019	\$ 161,308.40	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,632.93	\$ 705.72	\$ 152,675.48	\$ 90,598.10
56	1/1/2020	\$ 152,675.48	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,670.69	\$ 667.96	\$ 144,004.78	\$ 91,261.06
57	2/1/2020	\$ 144,004.78	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,708.63	\$ 630.02	\$ 135,296.15	\$ 91,891.08
58	3/1/2020	\$ 135,296.15	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,746.73	\$ 591.92	\$ 126,549.42	\$ 92,483.00
59	4/1/2020	\$ 126,549.42	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,785.00	\$ 553.55	\$ 117,764.43	\$ 93,036.65
60	5/1/2020	\$ 117,764.43	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,823.43	\$ 515.22	\$ 108,941.00	\$ 93,551.87
61	6/1/2020	\$ 108,941.00	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,862.03	\$ 476.62	\$ 100,078.96	\$ 94,028.49
62	7/1/2020	\$ 100,078.96	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,900.80	\$ 437.85	\$ 91,178.16	\$ 94,466.33
63	8/1/2020	\$ 91,178.16	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,939.75	\$ 398.90	\$ 82,238.41	\$ 94,865.24
64	9/1/2020	\$ 82,238.41	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,978.86	\$ 359.79	\$ 73,259.56	\$ 95,225.03
65	10/1/2020	\$ 73,259.56	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,018.14	\$ 320.51	\$ 64,241.42	\$ 95,545.54
66	11/1/2020	\$ 64,241.42	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,057.59	\$ 281.06	\$ 55,183.82	\$ 95,826.60
67	12/1/2020	\$ 55,183.82	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,097.22	\$ 241.43	\$ 46,086.60	\$ 96,068.03
68	1/1/2021	\$ 46,086.60	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,137.02	\$ 201.63	\$ 36,949.58	\$ 96,269.66
69	2/1/2021	\$ 36,949.58	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,177.00	\$ 161.65	\$ 27,772.59	\$ 96,431.31
70	3/1/2021	\$ 27,772.59	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,217.14	\$ 121.51	\$ 18,555.44	\$ 96,552.82
71	4/1/2021	\$ 18,555.44	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,257.47	\$ 81.18	\$ 9,297.97	\$ 96,634.00
72	5/1/2021	\$ 9,297.97	\$ 9,338.65	\$ -	\$ 9,297.97	\$ 9,257.29	\$ 40.68	\$ -	\$ 96,674.67

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EXHIBIT E
ENVIRONMENTAL AUDITS

(THE NEXT EXHIBIT IS EXHIBIT Z, HAZARDOUS MATERIALS)

Exhibit E

EXHIBIT - E

(ARTICLE 8.13 Periodic Environmental Audits)

Miami-Dade Aviation Department
Civil Environmental Engineering Division

TENANT AUDIT SUMMARY MINIMUM REQUIREMENTS

Environmental Compliance Audit:

The audits shall conform with the most current ASTM standard E-2107. At a minimum the audit scope shall include the areas listed below, detailed visual inspection of the tenant leasehold and operations; a review of documents made available by the facility; interviews with knowledgeable site representatives; the completion of a detailed compliance audit questionnaire; photographic documentation of selected site conditions; and any follow-up visits.

Areas of Concern:

- Environmental Management Systems
- Air Emissions
- Asbestos and Polychlorinated Biphenyls (PCBs)
- Hazardous Materials and Waste
- Oil Pollution Management
- Pesticides
- Solid Waste
- Storage Tanks
- Water Supply and Wastewater

Documentation:

- Permits, Licenses, Certifications, etc.
- All regulatory activities by any environmental agency.
- Standard Operating Procedures (SOPs)
- Best Management Practices (BMPs)
- Emergency Response (spills, etc.)
- SPCC Plan, if required
- Dangerous Goods
- Employees Training Programs and Records.

PC

Westthorp ASSOCIATES, Inc.

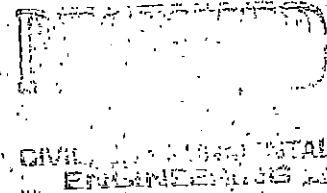
CIVIL & ENVIRONMENTAL ENGINEERS & SCIENTISTS

February 26, 2013

Exhibit K

Mr. Arturo Sosa
Engineer IV
Miami-Dade Aviation Department
P.O. Box 025504
Miami, FL 33102-5504

Subject: Building 2082 - El Dorado Furniture Corporation
Building, Vehicular Pavement, and Land
Miami International Airport
Lease Renewal Baseline Audit



Dear Mr. Sosa:

Westthorp & Associates, Inc. (WA) has prepared this Baseline Audit (BA) for the subject property for the Miami-Dade Aviation Department (MDAD) in accordance with our contract with AMEC Environment and Infrastructure, Inc. (AMEC). WA is a sub consultant to AMEC who is contracted by MDAD. This BA was conducted for the El Dorado Furniture facility located at 1201 NW 72nd Avenue, Miami, FL 33126 in the southwest portion of the Miami International Airport (MIA). Attachment A contains the MDAD Properties request along with a lease exhibit.

Exclusions and Limitations

Our scope of work did not include any soil or groundwater sampling. No investigations of asbestos-containing materials, lead-based paint, radon or lead in drinking water were conducted. Nor were land title records researched as part of this BA. Our work was strictly limited to visual and physical observations made on the day of the site visit.

RER File Review

There are no Miami-Dade County Department of Regulatory and Economic Resources (RER) files associated with this facility.

Site Visit

A site visit was performed by Diana M. Santander of WA on February 12, 2012. WA was escorted by Mr. John Brador, the MDAD Property Manager. WA was informed that El Dorado Furniture has been leasing this facility for over 20 years. The lease includes the building and the associated landside vehicular pavement. This building is used as a furniture showroom. The findings during the site visit are outlined below while Attachment B contains WA's field notes and Attachment C contains site photographs.

F:\Projects\MDAD\AMEC\AMEC 0212\MIA\El Dorado Furniture - Bldg. 2082\El Dorado Furniture.docx

8101 Biscayne Boulevard, Suite 307, Miami, FL 33138 • Phone: 305-759-4757 • Fax: 305-759-4758
www.westthorp.com

Exhibit K

The property consists of a 27,563-square foot building, 28,898 square feet of vehicular pavement, and 90,482 feet of land area. This facility is used as showroom for El Dorado Furniture as shown in Picture 1 while the vehicular pavement is used for parking. In general, the area was clean and well organized. The restrooms were all clean and in good condition. During the site visit, two pieces of hydraulic equipment were observed to be operating properly - a cardboard compactor and furniture lifting equipment. Picture 2 shows the furniture lifting equipment. The facility is served by an eight-inch fire line that appeared to be in good condition. There is also an electrical panel located in the same area as the fire line as shown in Picture 3. The cargo loading and unloading area is located on the western portion of the property and is also used for general storage. This area is served by three rollup doors as shown in Picture 4. A cabinet for flammable materials was observed in this area as shown in Picture 5; however there were no flammable materials inside the cabinet. The facility also has another enclosed area on the ground floor used for furniture storage. No environmental concerns were observed in this area either. The site has a mezzanine where 10 5-gallon and two 1-gallon containers of paint were observed as shown in Picture 6. No other chemicals were observed during our site visit.

WA also inspected the parking and grassy areas surrounding the building. Several rain gutters were observed protruding from the building's roof as shown in Picture 7. Picture 8 shows the parking area to the south of the building. In addition, what appeared to be a sprinkler well and pump was observed on the east side of the building as shown in Picture 9. They were connected to a drum with an open lid that was lying on the ground. The vegetation in the surrounding area appeared distressed. Picture 10 shows some asphalt staining in the parking lot area located to the north of the building.

There were no apparent environmental concerns observed within this property.

Conclusions

Based on the file review and site visit conducted for this BA, no major recognized environmental conditions (as defined by ASTM E 1527-05, 1.1.1, see Attachment D) exist at the subject site.

If you have any questions or need additional information, please do not hesitate to call me at 305-759-4757.

Very truly yours,

N. Hosein

Naila Hosein, P.E.
Project Manager

WESTHORP & ASSOCIATES, INC.

Enclosures

I:\Projects\MDAD\AMEC\AMEC 0212\MIA\El Dorado Furniture - Bldg. 2082\El Dorado Furniture.docx

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Commercial Airports
Miami International Airport

General Aviation Airports:
Dade-Collier Training & Transition
Homestead General
Kendall-Tamiami Executive
Opa-locka Executive

Miami-Dade Aviation Department
P.O. Box 025504
Miami, Florida 33102-5504
T 305-876-7000 F 305-876-0948
www.miami-airport.com

miamidade.gov

Exhibit K

February 28, 2013

Mr. Leslie L. Florez, Esq.
Attorney at Law
Ocean Bank Building, Suite # 350
782 N.W. Le Jeune Road
Miami, Florida 33126

Re: El Dorado MIA BLDG. 2082 (Baseline Audit)

Dear Mr. Florez:

In accordance with Article 8.05 Baseline Audit of Lease No. C-7545 between El Dorado Furniture Corp., and Miami-Dade County (Aviation Department) for premises at Miami International Airport, the Aviation Department commissioned an Environmental Baseline Audit for the leasehold. Enclosed is your copy of said audit.

Pursuant to Article 8.06 of said lease, the lessee may terminate the agreement within thirty (30) days of receipt of the Baseline Audit if Lessee, in its sole discretion, determines that the Recognized Environmental Conditions disclosed in this Baseline Audit Report are unacceptable. El Dorado may at its expense conduct within sixty (60) days of receipt of the Baseline Audit, an environmental inspection of the Premises (Lessee's Audit) through an independent environmental consultant approved in writing by the Aviation Department of the Airport.

If you have any questions as relate to this matter, please contact me at 305-876-0368.

Sincerely,

John Brador
Aviation Property Manager
Real Estate Management and Development

EXHIBIT Z
HAZARDOUS MATERIALS

(EXHIBIT Z IS THE LAST EXHIBIT)

Exhibit Z

Exhibit Z Listing of Hazardous Materials Usage

Pursuant to Section 6.08 of this Agreement, the Lessee intends to use the following hazardous materials in the operations within their leasehold, which are subject to approval from Miami-Dade Aviation Department ("MDAD").

This Exhibit Z, including MDAD's approval, shall be a part of the final Lease Agreement documentation.

Lessee: EL DORADO FURNITURE CORPORATION

Product Name: None

• Name of Manufacturer: None

• Chemical Abstracts Service (CAS) Registry Number (if available) for each Hazardous Ingredient in the Product: None/NA

Note: Provide an itemized list of each hazardous material in your operation(s) using as many additional pages as necessary.

MDAD APPROVAL (CIVIL ENVIRONMENTAL ENGINEERING DIVISION)

Pedro A. Capó, COO
Name


Signature

4-1-2015
Date

PC

**THE ATTACHED
SINGLE EXECUTION AFFIDAVIT AND DECLARATION FORM
IS NOT
PART OF THE LEASE AGREEMENT
BUT IS A COUNTY REQUIREMENT IN ORDER TO PROCESS THE
LEASE AGREEMENT**



MIAMI-DADE COUNTY SINGLE EXECUTION AFFIDAVIT AND DECLARATION FORM

Rev. November, 2014

Miami-Dade County requires each party dealing to enter into a contract with the County to (1) sign an affidavit as to certain matters and (2) make a declaration as to certain other matters. This form contains both an Affidavit form for matters requiring the entity to sign under oath and a Declaration form for matters requiring only an affirmation or declaration for other matters.

The Affidavit form and the matters covered by the Affidavit are in the first portion of this document. The Declaration form and the matters covered by the Declaration are in the last portion of this document.

(A) THE FOLLOWING MATTERS REQUIRE THE ENTITY TO SIGN AN AFFIDAVIT UNDER OATH:

STATE OF Florida
COUNTY OF Miami-Dade
STATE OR PROVINCE Florida
COUNTRY United States

Before me the undersigned authority appeared Pedro A. Capo (Print Name),
who is personally known to me or who has provided Personally known as
identification and who did swear to the following:

That he or she is the duly authorized representative of
El Dorado Furniture Corporation

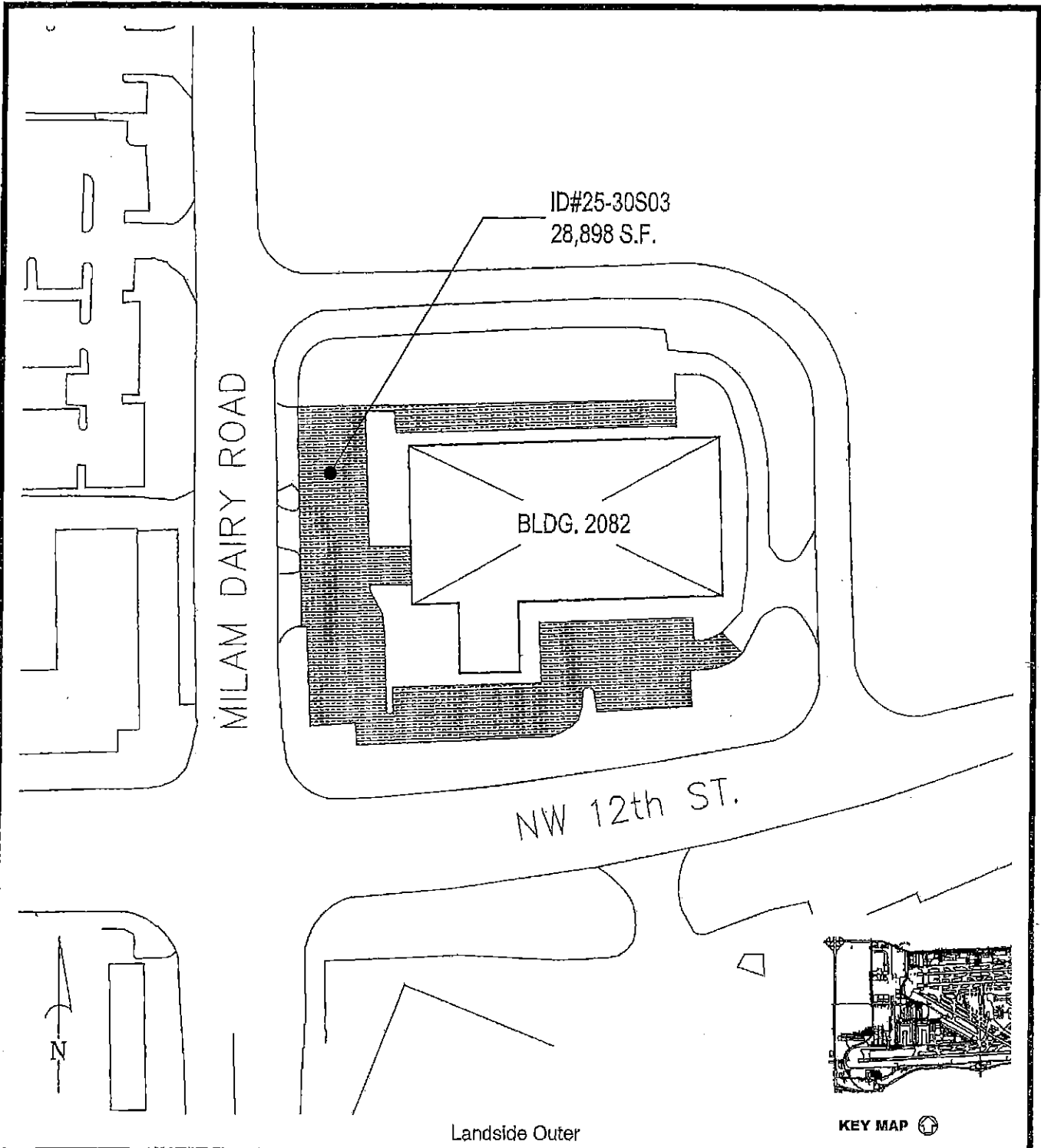
4200 NW 167th Street, Miami Gardens, FL 33054
(Name of Entity)
(Address of Entity)

7519 13501818161
Federal Employment Identification Number

(hereinafter referred to as the contracting "entity"), and that he or she is the entity's
Chief Operating Officer (COO) and Director




(Sole Proprietor) (Partner) (President or Other Authorized Officer)

That he or she has full authority to make this affidavit, and that the information given herein and the documents attached hereto are true and correct and
That he or she says as follows.



Landside Outer

KEY MAP C

CODE:	SPACE CLASS	SQ. FT.
	Landside Vehicular Pavement	28,898
	Building 2082	27,563
	Landscape Land	34,021
	Total Land	<hr/> 90,482

MIAMI DADE
 AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT

EXHIBIT A
EL DORADO FURNITURE
CORP

SCALE: 1" = 100' FILE #: 3478 DATE: 4/01/2013

666

PC

EXHIBIT - E

(ARTICLE 8.13 Periodic Environmental Audits)

**Miami-Dade Aviation Department
Civil Environmental Engineering Division**

TENANT AUDIT SUMMARY MINIMUM REQUIREMENTS

Environmental Compliance Audit:

The audits shall conform with the most current ASTM standard E-2107. At a minimum the audit scope shall include the areas listed below, detailed visual inspection of the tenant leasehold and operations; a review of documents made available by the facility; interviews with knowledgeable site representatives; the completion of a detailed compliance audit questionnaire; photographic documentation of selected site conditions; and any follow-up visits.

Areas of Concern:

- Environmental Management Systems
- Air Emissions
- Asbestos and Polychlorinated Biphenyls (PCBs)
- Hazardous Materials and Waste
- Oil Pollution Management
- Pesticides
- Solid Waste
- Storage Tanks
- Water Supply and Wastewater

Documentation:

- Permits, Licenses, Certifications, etc.
- All regulatory activities by any environmental agency.
- Standard Operating Procedures (SOPs)
- Best Management Practices (BMPs)
- Emergency Response (spills, etc.)
- SPCC Plan, if required
- Dangerous Goods
- Employees Training Programs and Records.

Exhibit Z Listing of Hazardous Materials Usage

Pursuant to Section 8.08 of this Agreement, the Lessee intends to use the following hazardous materials in the operations within their leasehold, which are subject to approval from Miami-Dade Aviation Department ("MDAD").

This Exhibit Z, including MDAD's approval, shall be a part of the final Lease Agreement documentation.

Lessee:

EL DORADO FURNITURE CORPORATION

Product Name:

None

• Name of Manufacturer:

None

• Chemical Abstracts Service (CAS)
Registry Number (if available) for each
Hazardous Ingredient in the Product:

None/NA

Note: Provide an itemized list of each hazardous material in your operation(s) using as many additional pages as necessary.

MDAD APPROVAL (CIVIL ENVIRONMENTAL ENGINEERING DIVISION)

Pedro A. Capo, COO

Name


Signature

4-1-2015
Date

68

PC

hedule

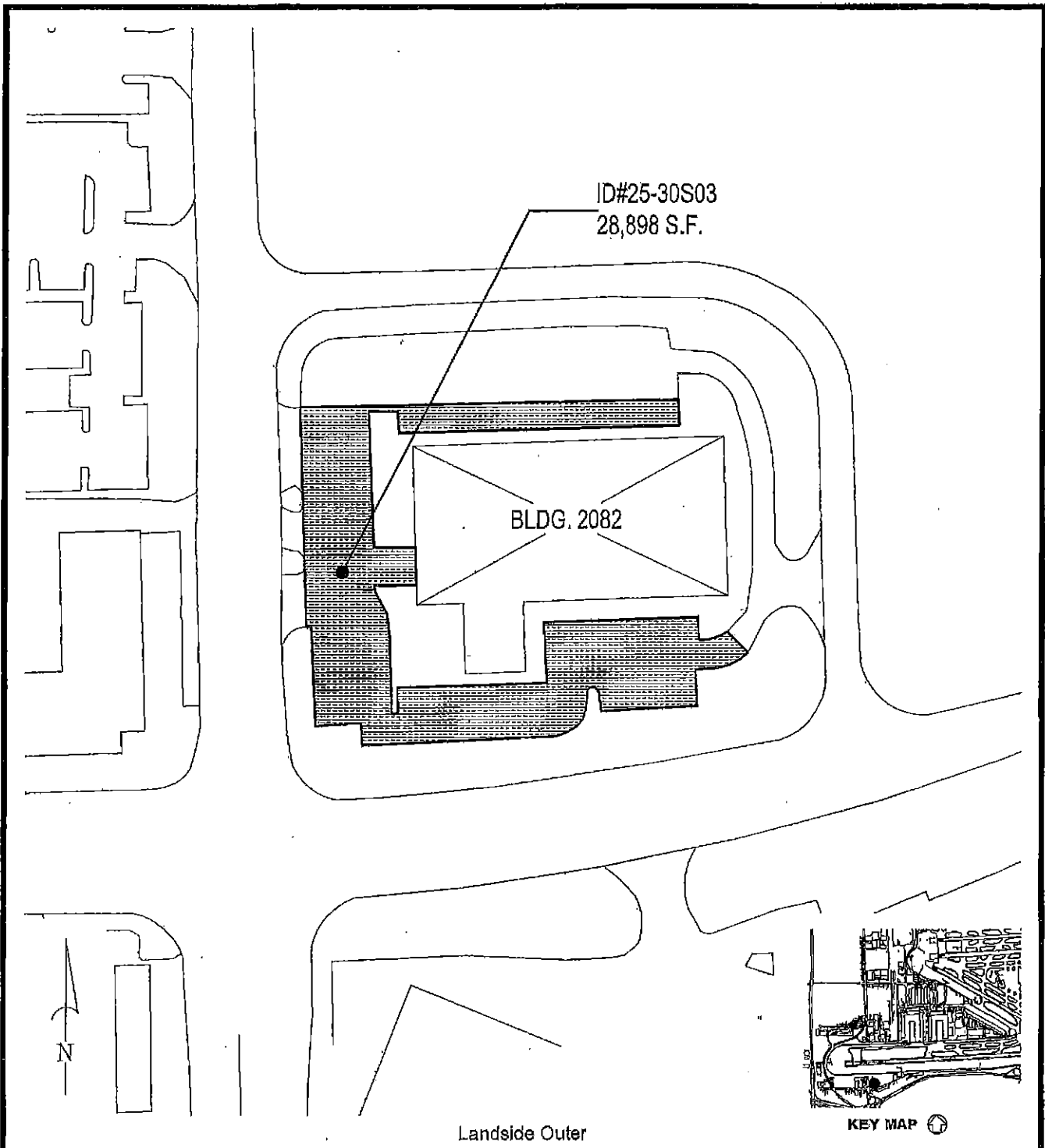
Enter values	
ount	\$ 575,708.12
rate	5.25%
years	6
year	12
loan	5/1/2015
ments	\$

Loan summary	
Scheduled payment	\$ 9,338.65
Scheduled number of payments	72
Actual number of payments	72
Total early payments	\$ -
Total interest	\$ 96,674.67

ce.	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
8.12	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,819.93	\$ 2,518.72	\$ 568,888.19	\$ 2,518.72
8.19	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,849.76	\$ 2,488.89	\$ 562,038.43	\$ 5,007.61
8.43	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,879.73	\$ 2,458.92	\$ 555,158.70	\$ 7,466.53
8.70	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,909.83	\$ 2,428.82	\$ 548,248.87	\$ 9,895.35
8.87	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,940.06	\$ 2,398.59	\$ 541,308.81	\$ 12,293.94
8.81	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 6,970.42	\$ 2,368.23	\$ 534,338.38	\$ 14,662.16
8.38	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,000.92	\$ 2,337.73	\$ 527,337.46	\$ 16,999.89
7.46	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,031.55	\$ 2,307.10	\$ 520,305.91	\$ 19,306.99
5.91	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,062.31	\$ 2,276.34	\$ 513,243.60	\$ 21,583.33
3.60	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,093.21	\$ 2,245.44	\$ 506,150.39	\$ 23,828.77
0.39	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,124.24	\$ 2,214.41	\$ 499,026.15	\$ 26,043.18
6.15	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,155.41	\$ 2,183.24	\$ 491,870.74	\$ 28,226.42
0.74	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,186.72	\$ 2,151.93	\$ 484,684.02	\$ 30,378.35
4.02	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,218.16	\$ 2,120.49	\$ 477,465.87	\$ 32,498.85
5.87	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,249.74	\$ 2,088.91	\$ 470,216.13	\$ 34,587.76
6.13	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,281.45	\$ 2,057.20	\$ 462,934.68	\$ 36,644.96
4.68	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,313.31	\$ 2,025.34	\$ 455,621.37	\$ 38,670.29
1.37	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,345.31	\$ 1,993.34	\$ 448,276.06	\$ 40,663.64
6.06	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,377.44	\$ 1,961.21	\$ 440,898.62	\$ 42,624.85
8.62	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,409.72	\$ 1,928.93	\$ 433,488.90	\$ 44,553.78
8.90	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,442.14	\$ 1,896.51	\$ 426,046.76	\$ 46,450.29
6.76	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,474.70	\$ 1,863.95	\$ 418,572.07	\$ 48,314.25
2.07	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,507.40	\$ 1,831.25	\$ 411,064.67	\$ 50,145.50
4.67	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,540.24	\$ 1,798.41	\$ 403,524.43	\$ 51,943.91
4.43	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,573.23	\$ 1,765.42	\$ 395,951.20	\$ 53,709.33
1.20	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,606.36	\$ 1,732.29	\$ 388,344.83	\$ 55,441.61
4.83	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,639.64	\$ 1,699.01	\$ 380,705.19	\$ 57,140.62
5.19	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,673.06	\$ 1,665.59	\$ 373,032.13	\$ 58,806.21
2.13	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,706.63	\$ 1,632.02	\$ 365,325.49	\$ 60,438.22
5.49	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,740.35	\$ 1,598.30	\$ 357,585.14	\$ 62,036.52
5.14	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,774.21	\$ 1,564.44	\$ 349,810.93	\$ 63,600.96
0.93	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,808.23	\$ 1,530.42	\$ 342,002.70	\$ 65,131.38
2.70	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,842.39	\$ 1,496.26	\$ 334,160.31	\$ 66,627.64
0.31	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,876.70	\$ 1,461.95	\$ 326,283.61	\$ 68,089.59




69

Time	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
13.61	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,911.16	\$ 1,427.49	\$ 318,372.46	\$ 69,517.08
24.46	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,945.77	\$ 1,392.88	\$ 310,426.68	\$ 70,909.96
26.68	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 7,980.53	\$ 1,358.12	\$ 302,446.15	\$ 72,268.08
16.15	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,015.45	\$ 1,323.20	\$ 294,430.70	\$ 73,591.28
30.70	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,050.52	\$ 1,288.13	\$ 286,380.19	\$ 74,879.42
30.19	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,085.74	\$ 1,252.91	\$ 278,294.45	\$ 76,132.33
14.45	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,121.11	\$ 1,217.54	\$ 270,173.34	\$ 77,349.87
73.34	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,156.64	\$ 1,182.01	\$ 262,016.70	\$ 78,531.87
6.70	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,192.33	\$ 1,146.32	\$ 253,824.37	\$ 79,678.20
14.37	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,228.17	\$ 1,110.48	\$ 245,596.20	\$ 80,788.68
36.20	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,264.17	\$ 1,074.48	\$ 237,332.04	\$ 81,863.16
12.04	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,300.32	\$ 1,038.33	\$ 229,031.71	\$ 82,901.49
11.71	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,336.64	\$ 1,002.01	\$ 220,695.08	\$ 83,903.50
35.08	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,373.11	\$ 965.54	\$ 212,321.97	\$ 84,869.05
21.97	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,409.74	\$ 928.91	\$ 203,912.23	\$ 85,797.95
2.23	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,446.53	\$ 892.12	\$ 195,465.69	\$ 86,690.07
35.69	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,483.49	\$ 855.16	\$ 186,982.21	\$ 87,545.23
32.21	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,520.60	\$ 818.05	\$ 178,461.60	\$ 88,363.28
31.60	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,557.88	\$ 780.77	\$ 169,903.72	\$ 89,144.05
33.72	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,595.32	\$ 743.33	\$ 161,308.40	\$ 89,887.38
38.40	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,632.93	\$ 705.72	\$ 152,675.48	\$ 90,593.10
75.48	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,670.69	\$ 667.96	\$ 144,004.78	\$ 91,261.06
14.78	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,708.63	\$ 630.02	\$ 135,296.15	\$ 91,891.08
36.15	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,746.73	\$ 591.92	\$ 126,549.42	\$ 92,483.00
19.42	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,785.00	\$ 553.65	\$ 117,764.43	\$ 93,036.65
34.43	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,823.43	\$ 515.22	\$ 108,941.00	\$ 93,551.87
11.00	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,862.03	\$ 476.62	\$ 100,078.96	\$ 94,028.49
78.96	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,900.80	\$ 437.85	\$ 91,178.16	\$ 94,466.33
78.16	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,939.75	\$ 398.90	\$ 82,238.41	\$ 94,865.24
38.41	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 8,978.86	\$ 359.79	\$ 73,259.56	\$ 95,225.03
39.56	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,018.14	\$ 320.51	\$ 64,241.42	\$ 95,545.54
11.42	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,057.59	\$ 281.06	\$ 55,183.82	\$ 95,826.60
33.82	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,097.22	\$ 241.43	\$ 46,086.60	\$ 96,068.03
36.60	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,137.02	\$ 201.63	\$ 36,949.58	\$ 96,269.66
19.58	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,177.00	\$ 161.65	\$ 27,772.59	\$ 96,431.31
72.59	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,217.14	\$ 121.51	\$ 18,555.44	\$ 96,552.82
35.44	\$ 9,338.65	\$ -	\$ 9,338.65	\$ 9,257.47	\$ 81.18	\$ 9,297.97	\$ 96,634.00
37.97	\$ 9,338.65	\$ -	\$ 9,297.97	\$ 9,257.29	\$ 40.68	\$ -	\$ 96,674.67



Landside Outer

KEY MAP

CODE:	SPACE CLASS	SQ. FT.
	Landside Vehicular Pavement	28,898
	Building 2082	27,563
	Landscape Land	34,021
Total Land		90,482

MIAMI DADE
 AVIATION DEPARTMENT
 MIAMI INTERNATIONAL AIRPORT

EXHIBIT A
EL DORADO FURNITURE
CORP

SCALE: 1" = 100'

FILE #: 3478

DATE: 1/01/2015

EXHIBIT - E

(ARTICLE 8.13 Periodic Environmental Audits)

**Miami-Dade Aviation Department
Civil Environmental Engineering Division**

TENANT AUDIT SUMMARY MINIMUM REQUIREMENTS

Environmental Compliance Audit:

The audits shall conform with the most current ASTM standard E-2107. At a minimum the audit scope shall include the areas listed below, detailed visual inspection of the tenant leasehold and operations; a review of documents made available by the facility; interviews with knowledgeable site representatives; the completion of a detailed compliance audit questionnaire; photographic documentation of selected site conditions; and any follow-up visits.

Areas of Concern:

- Environmental Management Systems
- Air Emissions
- Asbestos and Polychlorinated Biphenyls (PCBs)
- Hazardous Materials and Waste
- Oil Pollution Management
- Pesticides
- Solid Waste
- Storage Tanks
- Water Supply and Wastewater

Documentation:

- Permits, Licenses, Certifications, etc.
- All regulatory activities by any environmental agency.
- Standard Operating Procedures (SOPs)
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- Emergency Response (spills, etc.)
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- Employees Training Programs and Records.

Exhibit Z Listing of Hazardous Materials Usage

Pursuant to Section 8.08 of this Agreement, the Lessee intends to use the following hazardous materials in the operations within their leasehold, which are subject to approval from Miami-Dade Aviation Department ("MDAD").

This Exhibit Z, including MDAD's approval, shall be a part of the final Lease Agreement documentation.

Lessee: EL DORADO FURNITURE CORPORATION

Product Name: _____

• Name of Manufacturer: _____

• Chemical Abstracts Service (CAS)
Registry Number (if available) for each
Hazardous Ingredient in the Product: _____

Note: Provide an itemized list of each hazardous material in your operation(s) using as many additional pages as necessary.

MDAD APPROVAL (CIVIL ENVIRONMENTAL ENGINEERING DIVISION)

Name

Signature

Date

AFFIRMATION

My name is _____ and I acknowledge that I have been duly sworn to make this affirmation:

I hereby affirm that I am the
Title: _____ of **EL Dorado Furniture Corporation**
and that I have full corporate authority to enter into and execute MIA
Lease No. C-7545 for building, office, showroom, vehicular parking and land with
Miami-Dade Aviation Department at Miami International Airport on behalf of EL
Dorado Furniture Corporation.

NAME OF LESSEE: EL DORADO FURNITURE CORPORATION

By: _____ Date: _____

Title:

Print Name

STATE OF: _____

COUNTY OF: _____

SUBSCRIBED AND SWORN TO (or affirmed) before me this _____ day of

_____, 20____ by _____,
(Authorized Representative)

of _____, who is personally

known to me or has produced _____ as
(Type of Identification)

and who did / did not take an oath.

(Signature of Notary)

(Notary Commission Number)

Notary Public – State of _____
(State)

Notary Stamp or Seal:

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Waronker & Rosen, Inc.
Real Estate Appraisers and Consultants

Miami-Dade County Office
5730 S.W. 74th Street, Suite 200
South Miami, Florida 33143

Broward / Palm Beach County Office
10242 N.W. 47th Street, Suite 40
Sunrise, Florida 33351

Lee H. Waronker, MAI, SRA
lee@waronkerandrosen.com

Phone: (305) 665-8890 / Fax: (305) 665-5188
www.waronkerandrosen.com

Josh L. Rosen, MAI
josh@waronkerandrosen.com

January 29, 2015

Mr. Greg C. Owens, Division Director
Miami-Dade Aviation Department
PO Box 025504
Miami, Florida 33102-5504

Re: Rent Estimate
Building 2082 (El Dorado Furniture Building)
1255 NW 72nd Avenue
Miami, Florida 33122

Dear Mr. Owens:

We are providing this letter in regard to the estimated market rent for the above referenced property. This building is located in the southwest section of the Miami International Airport (MIA) complex. More specifically, it is located at the northeast corner of N.W. 72nd Avenue and N.W. 12th Street.

Per the attached exhibit (see page 9), Building 2082 has 27,563 square feet, 28,898 square feet of vehicular paving and 90,482 square feet of land area. Exhibit A (attached) shows sizes and the locations of Building 2082 and the vehicular pavement area.

Item	Sq. Ft.
Building Area	27,563
Vehicular Paving	28,898
Land Area	90,482

Mr. Greg C. Owens, Division Director
 Miami-Dade Aviation Department
 December 16, 2014

Following is a summary of warehouse rental rates used for comparison with the subject property.

Market Rental Analysis

A survey was made of rental rates from comparable properties. The following are rentals considered most comparable to the subject.

Rental	Location	Rent/Sq. Ft.	Size(SF)	LB Ratio	Year Built	Terms
1	7301 NW 46 th Street	\$5.95 to \$8.80	56,729	1.35:1	1977	IG
2	2930 NW 75 th Avenue	\$7.50	40,300	1.42:1	1978	IG
3	2525 NW 82 nd Avenue	\$8.50	116,372	3.48:1	1983	IG
4	8330 NW 58 th Street	\$8.07	22,300	1.69:1	1979	IG
5	3100 NW 72 nd Avenue	\$6.90	61,514	2.28:1	1982	IG
6	2141 NW 72 nd Avenue	\$8.00	49,708	1.45:1	1968	IG
7	1601 NW 72 nd Avenue	\$7.95	26,400	1.30:1	1976	NNN
8	2205 NW 70 th Avenue	\$8.75	22,900	1.44:1	1975	IG
9	6950 NW 12 th Street	\$7.25 to \$7.50	31,415	2.85:1	1974	IG
Subject	1255 NW 72 nd Avenue		27,563	3.28:1	1968	

IG = Industrial gross -- tenant pays for utilities, interior maintenance
 NNN = Triple net -- tenant pays all expenses

¹ Land-to-Building Ratio (land size ÷ building size)

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Mr. Greg C. Owens, Division Director
Miami-Dade Aviation Department
December 16, 2014

The nine (9) comparable rentals on the previous page range from \$5.95 to \$8.80 per square foot with most falling between \$7.50 to \$8.50 per square foot. The subject property is older than all of the buildings except Rental 6 (\$8.00/SF). The subject has a superior land-to-building ratio than all the rentals except Rental 3 (\$8.50/SF), which has a slightly higher ratio. All of the rents are on an industrial gross (IG) basis except Rental 7 (\$7.95/SF), which is a triple net lease (tenant pays all expenses). The estimated rent for the subject property should be toward the higher end of the range as it is superior in land-to-building ratio and in location. The location is on a visible east-west arterial road. Although older than all but one rental, the subject's condition is close enough to the rentals that the age difference is not significant. The indication is a rent for the subject in the range of \$8.00 to \$8.50 per square foot.

I have been provided with a "Final Cost Audit for Repairs" prepared by Stiles Construction (see page 10) dated May 9, 2014. The total cost was stated to be \$575,708 with the major expenses for roof (\$212,977), HVAC (\$100,451) and electrical (\$67,264). These improvements were considered in the estimated rent herein.

Within the MIA annual market rent report the land rent for the subject property is estimated at \$1.65 per square foot (effective October 1, 2014) and the rent for vehicular pavement is \$.30 per square foot (effective October 1, 2014). The rates of \$1.65 for the land area and \$.30 per square foot for vehicular paving are the applicable rates for most other properties at MIA. In the grid below the building rate is below all other rental rates at MIA. The market rent for the subject property is estimated as follows:

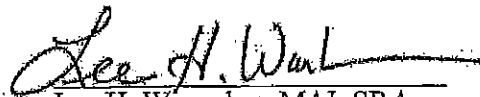
Type of Space	Sq.Ft.	Rent/SF	Rent
Building area	27,563	\$2.50	\$68,908
Vehicular paving	28,898	0.30	\$8,669
Land rent	90,482	1.65	\$149,295
TOTAL (rounded)		\$8.24	\$227,000

The projected rent above of \$227,000 is equal to \$8.24 per sq.ft. ($\$226,872 \div 27,563$ square feet of building) which is consistent with the concluded rental rate for warehouse buildings in the Airport West market, which was \$8.00 to \$8.25 per square foot. Based on these two methods an estimated market rent for the subject property is \$8.25 per square foot on an industrial gross basis. This estimated rent is for year one of a negotiated lease term. This rent should be adjusted annually based on consumer price index (CPI) increases and any increase in the land and pavement rent as set for the entirety of MIA.

Mr. Greg C. Owens, Division Director
Miami-Dade Aviation Department
December 15, 2014

This letter is only a transmittal of the rental estimate for the subject building, vehicular parking and land area. Within our Annual Report of Market Rents is the comparable data used in estimating the rental rates. On the following pages are the applicable assumptions and limiting conditions that are applicable to the estimate of market rent.

Very truly yours,



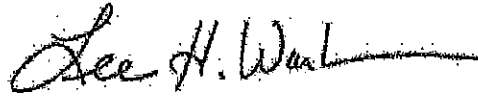
Lee H. Waronker, MAI, SRA
State-certified general real estate appraiser
RZ#162

Certification

The undersigned does hereby certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the following requirements.
 - Uniform Standards of Professional Appraisal Practice (USPAP)
 - The Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute
 - The State of Florida requirements for state-certified appraisers
8. I have complied with the USPAP Competency Rule.
9. This appraisal report sets forth all of the limiting conditions imposed by the terms of this assignment or by the undersigned affecting the analyses, opinions and conclusions contained in this report.
10. No one provided significant real property appraisal assistance to the person signing this certification.
11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. Additionally, it is subject to review by the state of Florida relating to review by the real estate appraisal subcommittee of the Florida Real Estate Commission.
12. As of the date of this report Lee H. Waronker, MAI, SRA has completed the continuing education program of the Appraisal Institute.
13. I, Lee H. Waronker, MAI, SRA made a personal inspection of the property that is the subject of this report.

14. It should be noted that the valuation herein does not include any furniture, fixtures or equipment necessary to operate any business, or businesses occupying the subject property. The valuation herein does not include a value for any business entity, or entities occupying the subject property.



Lee H. Waronker, MAI, SRA
State-certified general real estate appraiser
RZ#162

Date of Report December 16, 2014

General Assumptions and Limiting Conditions

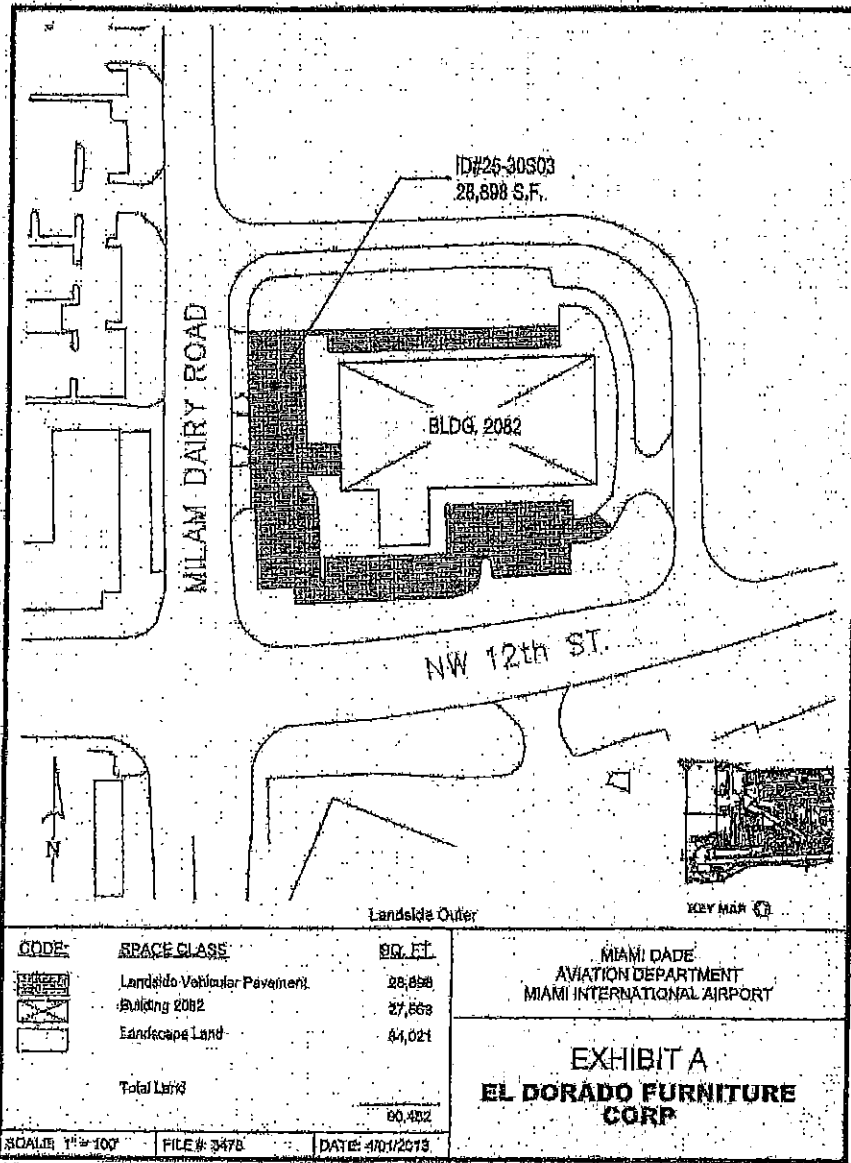
This appraisal report has been made with the following general assumptions:

1. No responsibility is assumed for the legal description or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable but, no warranty is given for its accuracy.
5. All engineering studies are assumed to be correct. Any plot plans or illustrative material in this report are included only to help the reader visualize the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering that may be required to discover them. The values estimated herein are subject to typical inspections such as roof, structural, and termite, if applicable.
7. It is assumed that the property is in full compliance with all applicable federal, state and local environmental regulations and laws unless the lack of compliance is stated, described and considered in the appraisal.
8. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a non-conformity has been identified, described and considered in the appraisal.
9. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
10. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and considered in the appraisal.
11. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presences of substances such as asbestos, urea formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.

12. The physical condition of the improvements, if any, described herein was based on visual inspection. No liability is assumed for the soundness of structural members, since no engineering tests were made of same.
13. Neither all nor any part of this appraisal report shall be disseminated to the general public using the appraiser's name or appraisal designation, without prior written consent of the appraisers signing this appraisal report.
14. Authorization is not allowed for the out-of-context quoting from, or partial reprinting of, this appraisal report.
15. By reason of the report, there is no requirement to testify with reference to the property herein appraised, unless arrangements have been previously made.
16. The reader should be advised that our employment was not contingent on the appraisal providing a minimum valuation, a specific calculation or the approval of a loan. Additionally, we have complied with the USPAP Competency Rule.

Limiting Conditions:

1. The allocation of total value between land and improvements applies only under the described utilization. The separate valuations for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.
2. The Americans with Disability Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the requirements of the ADA. It is possible that a compliance survey of the property and a detailed analyses of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the act. If so, this fact could have a negative impact upon the value of the property. Since the appraiser has no direct evidence relating to this issue, possible noncompliance with the requirements of ADA was not considered in estimating the value of the property.



CODE	SPACE CLASS	SQ. FT.
	Landscape Vehicular Pavement	28,898
	Building 2082	27,663
	Landscape Land	44,021
Total Land		60,402

Landscape Outer

KEY MAP

MIAMI DADE AVIATION DEPARTMENT
MIAMI INTERNATIONAL AIRPORT

EXHIBIT A
EL DORADO FURNITURE CORP

SCALE: 1" = 100' FILE #: 3478 DATE: 4/01/2013

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STILES
CONSTRUCTION

GC 02B54

El Dorado Furniture - Miami, FL
Final Cost Audit for Repairs at 72 Ave MDAD Building 2082
May 9, 2014

EL DORADO
A Division of El Dorado Furniture

Item Description	Actual Cost per Audit	TOTAL
General Conditions / Plus Gen Insurance	\$ 60,771.22	\$ 52,998.00
Sitework	\$ 44,840.00	\$ 47,140.00
Landscape Allowance		\$ 1,000.00
Concrete	\$ 2,000.00	\$ 7,000.00
Misc Metals	\$ 8,490.00	\$ 8,675.00
Roofing	\$ 212,877.00	\$ 207,409.00
R/R Owner Equipment at Foot		\$ 3,000.00
Modify Existing AHU cabinets		\$ 10,000.00
Glue	\$ 11,998.82	\$ 7,750.00
Paint	\$ 1,626.31	\$ 1,650.00
Sledge	\$ 100,451.32	\$ 102,252.32
HVAC	\$ 87,264.00	\$ 83,459.00
Electrical		\$ 608,884.12
Subtotal		\$ 24,966.00
Architectural Fees	\$ 24,966.00	\$ 7,320.00
General Insurance	See General Conditions	\$ 89,305.00
Overhead & Fee	\$ 25,021.03	\$ 71,854.00
Pre-Construction payroll cost	\$ 14,262.34	
Subtotal		\$ 576,708.12
Project Construction Total	\$ 576,708.12	\$ 576,708.12

Florida's Relationship Builder
www.stiles.com

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MIAMI-DADE COUNTY SINGLE EXECUTION AFFIDAVIT AND DECLARATION FORM

Rev. November, 2014

Miami-Dade County requires each party desiring to enter into a contract with the County to (1) sign an affidavit as to certain matters and (2) make a declaration as to certain other matters. This form contains both an Affidavit form for matters requiring the entity to sign under oath and a Declaration form for matters requiring only an affirmation or declaration for other matters.

The Affidavit form and the matters covered by the Affidavit are in the first portion of this document. The Declaration form and the matters covered by the Declaration are in the last portion of this document.

(A). THE FOLLOWING MATTERS REQUIRE THE ENTITY TO SIGN AN AFFIDAVIT UNDER OATH:

STATE OF Florida
COUNTY OF Miami-Dade
STATE OR PROVINCE Florida
COUNTRY United States

Before me the undersigned authority appeared Pedro A. Capo (Print Name),
who is personally known to me or who has provided Personally known as
identification and who did swear to the following:

That he or she is the duly authorized representative of
El Dorado Furniture Corporation
(Name of Entity)
4200 NW 167th Street, Miami Gardens, FL 33054
(Address of Entity)

5 / 9 - 1 / 3 / 5 / 0 / 8 / 8 / 6 / 1 / 1
Federal Employment Identification Number

(hereinafter referred to as the contracting "entity"), and that he or she is the entity's
Chief Operating Officer (COO) and Director
(Sole Proprietor)(Partner)(President or Other Authorized Officer)

That he or she has full authority to make this affidavit, and that the information given herein and the documents attached hereto are true and correct; and

That he or she says as follows.

I. OWNERSHIP DISCLOSURE AFFIDAVIT

Section 2-8.1(d) of the Code of Miami-Dade County requires the contracting entity to disclose under oath the following information.

[] Check this box if the entity is a publicly-traded corporation which makes the entity exempt from the requirement of disclosing the following information.

[X] Check this box and answer the following questions if the entity is not a publicly-traded corporation:

1. The full legal name and business address* of the person or entity (Contractor) contracting or transacting business with Miami-Dade County is:

El Dorado Furniture Corporation

2. If the contract or business transaction is with a Corporation**, provide the full legal name and business address* and title for each officer.

See attachment

3. If the contract or business transaction is with a Corporation**, provide the full legal name and business address* for each director.

See attachment

4. If the contract or business transaction is with a Corporation**, provide the full legal name and business address* for each stockholder who holds directly or indirectly five percent (5%) or more of the corporation's stock and state the percentage.

See attachment

5. If the contract or business transaction is with a Trust, provide the full legal name and address* for each trustee and each beneficiary. All such names and addresses are:

NA

6. The full legal name and business addresses* of any other individuals (other than subcontractors, material men, suppliers, laborers, or lenders) who have, or will have, any interest (legal, equitable, beneficial or otherwise) in the contract or business transaction with Miami-Dade County are:

NA

7. If a Corporate Joint Venture, list the names and titles of the Officers of the Corporate Members of the Joint Venture:

(a) President:	<u>NA</u>	(b) President:	<u>NA</u>
Vice-Pres:	<u>NA</u>	Vice-Pres:	<u>NA</u>
Secretary:	<u>NA</u>	Secretary:	<u>NA</u>
Treasurer:	<u>NA</u>	Treasurer:	<u>NA</u>

El Dorado Furniture Corporation Lease Supplemental Answers

Section I. 2 and 3. Name, address and Title of each office of the corporation and Directors:

Luis E. Capo, President, Director, 1260 NW 72nd Avenue, Miami, FL 33126

Carlos E. Capo, Vice-President, Director, 1260 NW 72nd Avenue, Miami, FL 33126

Julio C. Capo, Treasurer, Director, 1260 NW 72nd Avenue, Miami, FL 33126

Pedro A. Capo, COO/Secretary, 1260 NW 72nd Avenue, Miami, FL 33126

Jesus R. Capo, Director, 1260 NW 72nd Avenue, Miami, FL 33126

Roberto Capo, Director, 1260 NW 72nd Avenue, Miami, FL 33126

Section I. 4. Full legal name and address of all stockholders holding 5% or more of corporate stock.

Please note: All of the foregoing stockholders have the same address: 1260 NW 72nd Avenue, Miami, FL 33126

Name	Percentage Ownership
1. Luis E. Capo	Ownership through revocable trust as identified below.
2. Luis E. Capo, Revocable Trust, dated 5/7/01	6.50%
3. Manuel & Aida Capo Irrevocable Trust FBO Luis E. Capo and Family	10.16%
4. Carlos E. Capo	Ownership through revocable trust as identified below.
5. Carlos E. Capo, Revocable Trust, dated 5/7/01	6.50%
6. Manuel & Aida Capo Irrevocable Trust FBO Carlos E. Capo and Family	10.16%
7. Julio C. Capo	Ownership through revocable trust as identified below.
8. Julio C. Capo, Revocable Trust, dated 5/7/01	6.50%
9. Manuel & Aida Capo Irrevocable Trust FBO Julio C. Capo and Family	10.16%

10. Pedro A. Capo Ownership through revocable trust as identified below.

11. Pedro A. Capo, Revocable Trust, dated 5/7/01 6:50%

12. Manuel & Aida Capo Irrevocable Trust FBO 10.16%

Pedro A. Capo and Family

13. Jesus R. Capo Ownership through revocable trust as identified below.

14. Jesus R. Capo, Revocable Trust, dated 5/7/01 6:50%

15. Manuel & Aida Capo Irrevocable Trust FBO 10.16%

Jesus R. Capo and Family

16. Roberto Capo Ownership through revocable trust as identified below.

17. Roberto Capo, Revocable Trust, dated 5/7/01 6:50%

18. Manuel & Aida Capo Irrevocable Trust FBO 10:16%

Roberto Capo and Family

8. If a Non-Corporate Partnership or Joint Venture, list the names of the Principals of the Non-Corporate Partnership or Joint Venture:

(c) <u>NA</u> (Name)	(d) <u>NA</u> (Name)
(c) <u>NA</u> (Title)	(d) <u>NA</u> (Title)

9. State whether the person or entity (Contractor) contracting or transacting business with Miami-Dade County has a collective bargaining agreement with its employees (Yes/No): **NO**

10. Attach a list of the health care benefits to be paid to employees performing work under this Contract. **See Attachment**

11. Attach a list reflecting the current breakdown of the Contractor's work force and ownership as to race, national origin, and gender. **See Attachment**

(ADD EXTRA SHEETS IF NEEDED)

Post Office Box addresses not acceptable.

If a Joint Venture, list this information for each member of the Joint Venture

II. EMPLOYMENT DRUG-FREE WORKPLACE CERTIFICATION (Section 2-8.1.2 of the Miami-Dade County Code)

All persons and entities that contract with Miami-Dade County are required to certify that they will maintain a drug-free workplace and such persons and entities are required to provide notice to employees and to impose sanctions for drug violations occurring in the workplace.

In compliance with Ordinance No. 92-15 of the Code of Miami-Dade County, the above named firm is providing a drug-free workplace. A written statement to each employee shall inform the employee about:

1. Danger of drug abuse in the workplace.
2. The firms' policy of maintaining a drug-free environment at all workplaces.
3. Availability of drug counselling, rehabilitation and employee assistance programs.
4. Penalties that may be imposed upon employees for drug abuse violations.

The firm shall also require an employee to sign a statement, as a condition of employment that the employee will abide by the terms of the drug-free workplace policy and notify to employer of any criminal drug conviction occurring no later than five (5) days after receiving notice of such conviction and impose appropriate personnel action against the employee up to and including termination. Firms may also comply with the County's Drug Free Workplace Certification where a person or entity is required to have a drug-free workplace policy by another local, state or federal agency, or maintains such of its own accord and such policy meets the intent of this ordinance.

Check this box if, pursuant to Section 2-8.1.2(e) of the Code of Miami-Dade County, the entity has read the aforementioned requirements and the entity is in compliance.

III. ARREARAGE AFFIDAVIT (Section 2-8.1 of the Code)

The entity verifies that the entity submitting this affidavit is current in its obligations to the County and is not otherwise in default of any County contract. In addition, the entity verifies that the entity submitting this affidavit is not in arrears under any individual contract with the County in excess of \$25,000 and which arrearage has been delinquent for greater than 180 days, or if such arrearage exists, the County has agreed in writing to a repayment schedule.

Attachment to El Dorado Furniture Corporation Lease

EL DORADO
FURNITURE

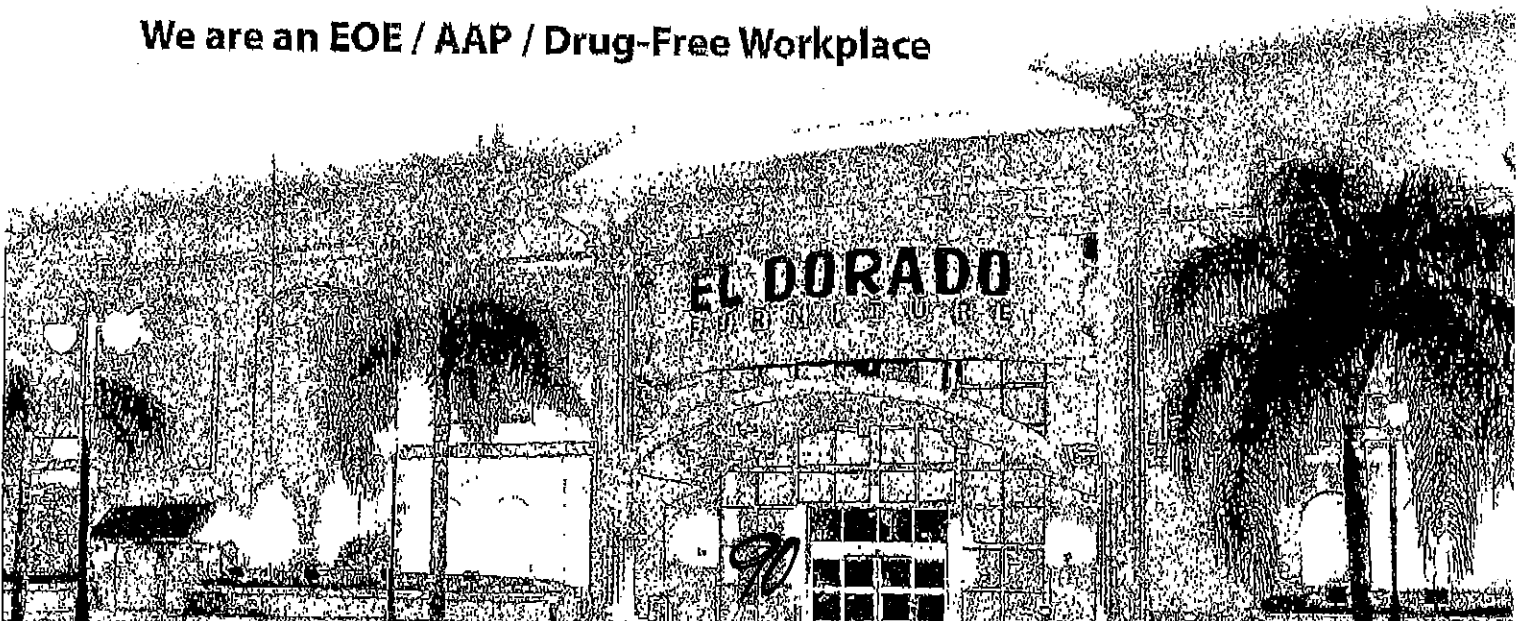
Supplemental Answer
to Section I.10

Benefits Package

We offer a well-rounded benefits package, which includes:

- Medical
- Dental
- Vision
- Vacation
- Holidays
- Sick days
- Personal days
- Tuition reimbursement (after one year of employment)
- 401 (k) Plan (after one year of employment)
- Paid training and development
- Employee discount programs
- Free parking
- And many other benefits

We are an EOE / AAP / Drug-Free Workplace



Attachment to EL
Dorado Furniture Corp.
Supplemental Answer to
section I.11

Section D - EMPLOYMENT DATA

Job Categories	Number of Employees														Total A-N	
	Race/Ethnicity							Race/Ethnicity								
	Hispanic or Latino		Male					Not Hispanic or Latino					Female			
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
	Male	Female	White	African American	Islander	Asian	Native American	Indian or Alaska Native	Two or more races	White	African American	Islander	Asian	Native American	Two or more races	
1 Officials & Managers	24	17	0	0	0	0	0	0	0	0	0	0	0	0	0	41
1.1 Exec/Senr Officials & Mgr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.2 First/Mid Officials & Mgr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Professionals	6	21	0	0	0	0	0	0	0	0	0	0	1	0	0	28
3 Technicians	46	21	1	1	0	0	0	0	0	0	0	0	1	0	0	71
4 Sales Workers	83	105	14	7	0	1	0	1	9	5	0	0	0	0	0	226
5 Admin Supp Workers	42	139	0	1	0	0	0	0	0	1	4	0	0	0	0	184
6 Craft Workers	43	24	1	0	0	0	0	0	0	0	0	0	0	0	0	67
7 Operatives	16	19	1	0	0	0	0	0	0	0	0	0	0	0	0	35
8 Laborers and Helpers	101	19	1	9	0	0	0	0	0	0	0	0	0	0	0	130
9 Service Workers	32	31	0	0	0	0	0	0	0	0	0	0	0	0	0	63
10 Total	393	396	18	18	0	1	0	1	12	9	0	2	0	0	0	851
11 Previous Year Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

1. Date(s) of Payroll period used 05/04/15 Thru 05/18/15
2. Does Establishment Employ Apprentices? Y

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Equal Employment Opportunity
2015 Employer Information Report EEO-1

Section A - TYPE OF REPORT

1. Establishment Report - Type 4

Section B - COMPANY IDENTIFICATION

1. EL DORADO FURNITURE CORPORATION
4200 NW 167 STREET
MIAMI GARDENS
FL 33054

CO =
U =
SIC =

2a. EL DORADO FURNITURE CORP.
4200 N.W. 167TH STREET
MIAMI GARDENS DADE
FL 33054

2b. EI =

2c. WAS AN EEO-1 REPORT FILED FOR THIS ESTABLISHMENT LAST YEAR?Y

Section C - TEST FOR FILING REQUIREMENT

1. N

2. N

3. N

DUNS No.:

Section E - ESTABLISHMENT INFORMATION

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IV. CODE OF BUSINESS ETHICS AFFIDAVIT

The contracting entity has adopted a Business Code of Ethics that complies with the requirements of Section 1 of Ordinance No. 01-06, codified as Section 2-8.1(f) of the Code of Miami-Dade County.

The above named entity hereby affirms its understanding that its failure comply with its Code of Business Ethics shall render any contract between it and the County voidable, and subject it to debarment from future County work pursuant to Section 10-38(h)(2) of the Code of Miami-Dade County. The Inspector General shall be authorized to investigate any alleged violation by a contractor of its Code of Business Ethics. Nothing contained herein shall be construed to limit the powers and duties of the Inspector General as stated in other sections of the Code of Miami-Dade County.

This single execution shall have the same force and effect as if each of the above four affidavits had been individually executed.

El Dorado Furniture Corporation

Full name of entity

By:

[Signature]
Signature of Representative

COO/Director
Title

4-1-2015
Date

Pedro A. Capo
Print Name of Representative

Print Name of Representative

STATE OF: Florida

COUNTY OF: Miami-Dade

STATE OR PROVINCE: Florida

COUNTRY: United States

SUBSCRIBED AND SWORN TO (or affirmed) before me this 1st day of April, 2015

by Pedro A. Capo, of El Dorado Furniture Corp., who is personally
(Authorized Representative)

known to me or has produced Personally known as
(Type of Identification)

and who has taken an oath.

[Signature]
(Signature of Notary)

EE 849189
(Notary Commission Number)

(Signature of Notary)

(Notary Commission Number)

Notary Public - State or Country of Florida
(State/Country)

Notary Stamp or Seal:



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(B). THE FOLLOWING MATTERS REQUIRE THE ENTITY TO MAKE A DECLARATION OR STATEMENT AS TO THE MATTER COVERED BY THIS DECLARATION FORM:

1. FAMILY LEAVE PLAN DECLARATION (County Code Chap. 11A, Art V)

The entity hereby acknowledges the provisions of Section 11A-29 of the Miami-Dade County Code that requires each entity having more than fifty (50) employees working in Miami-Dade County to comply with the Family Leave ordinance set forth in Section 11A-29, and that Section 11A-29 provides that an employee who has worked for the above firm at least one year shall be entitled to 90 days family leave during any 24 month period for medical reasons, for the birth or adoption of a child, or for the care of a child, spouse or other close relative who has a serious health condition without risk of termination of employment or employer retaliation, among other things provided in such section. In addition, the entity declares that, if less than 50 are employed in Miami-Dade County by the entity at the time of execution of this Declaration, the entity will comply with the provisions of Section 11A-29 when it employs 50 or more employees in Miami-Dade County.

2. DISABILITY AND NONDISCRIMINATION DECLARATION

The entity is in compliance with, and agrees to continue to comply with, and assures that any subcontractor, or third party contractor under an agreement to which this Declaration applies, complies with, all applicable requirements of the laws listed below including, but not limited to, those provisions pertaining to employment, providing programs and services, transportation, communications, access to facilities, renovations, and new construction:

The Americans with Disabilities Act of 1990 (ADA), Pub.L. 101-336, 104 Stat 327, 42 U.S.C. 12101-12213 and 47 U.S.C. Sections 225 and 611 including Title I, Employment; Title II, Public Services; Title III, Public Accommodations and Services Operated by Private Entities; Title IV, Telecommunications; and Title V, Miscellaneous Provisions. The Rehabilitation Act of 1973, 29 U.S.C. Section 794; The Federal Transit Act, as amended, 42 U.S.C. Section 1612; The Fair Housing Act, as amended, 42 U.S.C. Section 3601-3631

3. CRIMINAL RECORD AFFIDAVIT (Section 2-8.6 of the Code)

The entity affirms its awareness of Section 2-8.6 of the Code of Miami-Dade County that requires the entity to disclose whether, during the past ten years, the entity or any officer, director or executive thereof has been convicted of a felony, and that such disclosure must be made at the time of bid or proposal submission. Any such applicable disclosure is attached to this Affidavit and Declaration form.

4. DECLARATION AS TO PUBLIC ENTITY CRIMES (Florida Statutes, § 287.133(3)(a))

The entity is aware of the provisions of Section 287.133 of the Florida Statutes that prohibits the entity from transacting business with the County if the entity or any affiliate, as defined in the statute, has been placed on the convicted vendor list following a conviction for a public entity crime.

As to Section 287.133, the entity understands that:

- A. A "public entity crime" as defined in Paragraph 287.133(1) (g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation;

B. "Convicted" or "conviction" as defined in Paragraph 287.133 (1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.

C. An "affiliate" as defined in Paragraph 287.133(1) (a), Florida Statutes, means:

1. A predecessor or successor of a person convicted of a public entity crime; or

2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

D. A "person" as defined in Paragraph 287.133(1) (e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members and agents who are active in management of an entity.

5. DECLARATION OF OWNERSHIP INTEREST IN PROPERTY TO BE LEASED.

If this Affidavit and Declaration Form applies to property owned by the County to be leased to the entity, the entity declares its awareness of the obligation to identify the extent of the entity's ownership interest—if any—in the property to be leased to the entity. Any such ownership interest is reflected in a document attached to this Affidavit and Declaration Form.

6. AFFIRMATIVE ACTION PLAN/PROCUREMENT POLICY

The entity has a current Affirmative Action Plan and/or Procurement Policy as required by Section 2-8.1.5 of the Code; or

The contracting entity has a Board of Directors which is representative of the population make-up of the nation and hereby claims exemption in accordance with the requirements of Section 2-8.1.5 of the Code. Said contracting entity has a current Board of Directors Disclosure form as required by Section 2-8.1.5, processed and approved for filing with Miami-Dade County Office of Capital Improvements under File No. _____ and the expiration date of _____; or

The requirements of Section 2-8.1.5 are not applicable to the entity because the entity has annual gross revenues less than or equal to \$6 million; or

The contracting entity is a foreign air carrier as defined under federal law and has been granted an exemption under U.S. Department of Transportation Docket No. _____ to engage in air carrier service within the United States.

El Dorado Furniture Corporation

Full name of Entity

[Signature]
Signature of Entity Representative

Pedro A. Capo, COO/Director

Printed Name of Entity Representative

AFFIRMATION

My name is Pedro A. Capo and I acknowledge that I have been duly sworn to make this affirmation:

I hereby affirm that I am the
Title: COO/Director of EL Dorado Furniture Corporation
and that I have full corporate authority to enter into and execute MIA
Lease No. C-7545 for building, office, showroom, vehicular parking and land with
Miami-Dade Aviation Department at Miami International Airport on behalf of EL
Dorado Furniture Corporation.

NAME OF LESSEE: EL DORADO FURNITURE CORPORATION

By: [Signature]
Title: COO/Director

Date: 4-1-2015

Pedro A. Capo
Print Name

STATE OF: Florida

COUNTY OF: Miami-Dade

SUBSCRIBED AND SWORN TO (or affirmed) before me this 1st day of
April, 2015 by Pedro A. Capo
(Authorized Representative)

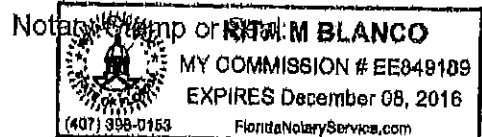
of El Dorado Furniture Corporation, who is personally
known to me or has produced personally know as
(Type of Identification)

and who did / did not take an oath.

[Signature]
(Signature of Notary)

EE 849189
(Notary Commission Number)

Notary Public - State of Florida
(State)



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**FLORIDA DEPARTMENT OF STATE
DIVISION OF CORPORATIONS****Detail by Entity Name****Florida Profit Corporation**

EL DORADO FURNITURE CORPORATION

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Principal Address4200 NW 167TH ST
MIAMI GARDENS, FL 33054

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Mailing Address4200 NW 167TH ST
MIAMI GARDENS, FL 33054

Changed: 01/30/2007

Registered Agent Name & AddressFLOREZ, LESLIE L
782 NW LE JEUNE ROAD
SUITE 350
MIAMI, FL 33126

Name Changed: 01/14/2005

Address Changed: 03/10/2004

Officer/Director Detail**Name & Address**

Title VPD

CAPO, CARLOS E
4200 N.W. 167 STREET
MIAMI GARDENS, FL 33054

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Title PD

CAPO, LUIS E
 4200 N.W. 167 STREET
 MIAMI GARDENS, FL 33054

Title DT

CAPO, JULIO C
 4200 N.W. 167 STREET
 MIAMI GARDENS, FL 33054

Title SD

CAPO, PEDRO A
 4200 N.W. 167 STREET
 MIAMI GARDENS, FL 33054

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