

MEMORANDUM

Agenda Item No. 8(A)(1)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: November 7, 2023

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving, by a two-thirds vote of Board members present pursuant to section 125.355, Florida Statutes, Contract for Sale and Purchase (“Contract”) by Miami-Dade County for the acquisition of approximately 198,440 square feet of office and warehouse space on 501,301 square feet of land located east of Miami International Airport from Simkins Airport Property, LLC, as seller, for a purchase price of \$45,000,000.00; approving assignment of existing Lease Agreement between the County and Budget Rent-A-Car System, Inc. for lease of approximately 172,000 square feet of space until May 31, 2024 at a monthly rental rate of approximately \$41,666.67; authorizing a ward of a bid waiver contract pursuant to section 5.03(d) of the Home Rule Charter and section 2-8.1 of the Code by a two-thirds vote of the Board members present and approving the award of a Management Agreement and License Agreement between the County and Park 'N Fly Service LLC for a term of five years with two one-year options to renew for a management fee of \$40,000.00 plus five percent of gross revenues and an additional tiered percentage based on revenue; authorizing the Chairperson or Vice-Chairperson of the Board to execute acceptance of warranty deed, authorizing the County Mayor to execute the Contract, Management Agreement and License Agreement, exercise all provisions contained therein, and perform all acts necessary to effectuate same; and directing the County Mayor to provide an executed copy of the agreements to the Property Appraiser within 30 days of their execution

The accompanying resolution was prepared by the Aviation Department and placed on the agenda at the request of Prime Sponsor Commissioner Kevin Marino Cabrera.



Geri Bonzon-Keenan
County Attorney

GBK/gh

MDC001

Date: November 7, 2023

To: Honorable Chairman Oliver Gilbert, III.
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor 

Subject: Resolution Approving a Contract for Sale and Purchase between Miami-Dade County and Simkins Airport Property, Inc. in Connection with the County's Capital Improvement Plan

Executive Summary

This agenda item seeks approval from the Board of County Commissioners (Board) to execute the attached Contract for Sale and Purchase between Miami-Dade County and Simkins Airport Property, LLC (Simkins) which enables the County, through its Aviation Department, to acquire approximately 198,440 square feet of office and warehouse space on a 501,301 square foot lot, approximately 11.5 acres in size, located east of Miami International Airport (MIA). The County is buying this property in connection with the County's Capital Improvement Plan to provide for growth at MIA for the negotiated purchase price of \$45,000,000.00.

Attached to the Contract for Sale and Purchase is a lease agreement that authorizes the County to assume the rights, interests, and liabilities of a 20-year lease between Simkins and Budget Rent a Car System, Inc. (Budget Rent a Car), dated January 1, 2008, as amended in May 2018, under which Budget Rent a Car currently operates a rental car facility on a 172,000 square foot lot at MIA. Also attached to the Contract for Sale and Purchase is a Management Agreement with Park 'N Fly Service LLC (Park 'N Fly), which is a parking management company that was hired by Simkins to manage a long-term remote parking facility on the remaining 329,301 square feet of Simkin's current property at MIA. The terms and conditions of the Management Agreement allows the County to keep Park 'N Fly on the premises as the manager of the parking facility on behalf of the County, furthermore, it allows the County to use the Park 'N Fly's brand name/logo in connection with the management of the parking facility through a License Agreement attached to the Management Agreement as Exhibit D.

As part of the negotiations to purchase the property, the following actions will occur resulting from the County's purchase of the property.

- Simkins's tenant, Budget Rent a Car, will continue to lease approximately 172,000 square foot property from the County under the same terms and conditions of the current lease agreement entitled: "Industrial Lease Between Simkins Industries, Inc. as Landlord and Budget Rent a Car System, Inc. as Tenant at 2800 NW 39th Avenue, Miami, Florida" (Lease Agreement), whose expiration date was amended from December 31, 2027 to May 31, 2024 per Article 1.6 of the agreement.
- Park 'N Fly will continue to manage, operate, maintain, and service the long-term remote parking facility on behalf of the County, in addition to other minor services provided at the site by Park 'N Fly such as a pet boarding facility and a car wash facility (hereinafter referred to as "ancillary facilities"). Moreover, the County will use Park 'N Fly's brand name/logo for Park 'N Fly to manage, operate, maintain, and service the parking facility.

Recommendation

It is recommended that the Board adopt the attached resolution approving the execution of the attached Contract for Sale and Purchase between Miami-Dade County and Simkins which (i) permits the County to acquire approximately 198,440 square feet of office and warehouse space on a 501,301 square foot lot located east of MIA; (ii) authorizes the County to assume all of the rights, obligations, and liabilities of the Lease Agreement attached to the Contract for Sale and Purchase; (iii) allows the County to retain Park 'N Fly to manage, operate, maintain and service a long-term remote parking facility along with the ancillary facilities on behalf of the County through a Management Agreement attached to the Contract for Sale and Purchase; and (iv) grants the County a license to use Park 'N Fly's brand name/logo in connection with the management and operation of the long-term remote parking facility as detailed in Exhibit D of the Management Agreement.

It is further recommended that the Board waive the competitive bidding requirements of Section 2-8.1 of the Code Miami-Dade County and Section 5.03 of the Home Rule Charter, by a two-thirds vote of the Board members, and authorize the bid waiver of the Management and License Agreements with Park 'N Fly for a five-year term with two (2) one-year renewal options for the provision of parking management services at a nearby location to MIA. It is in the best interest of the County to retain Park 'N Fly as the manager of the long-term remote parking lot being acquired from Simkins, as Park 'N Fly has a proven track record and is recognized on a national basis as a successful remote parking management firm. Additionally, keeping Park 'N Fly on the premises as manager will provide MIA's visitors and air passengers with continuity of service.

More specifically, the Resolution does the following:

- Authorizes the acquisition of property (Folio No. 30-3129-000-0030) including approximately 198,440 square feet of office and warehouse space on a 501,301 square foot (11.5 acres) lot located at 2800 NW 39 Avenue, Miami FL 33142, and;
- Authorizes the County Mayor or County Mayor's designee to execute a willing buyer/willing seller Contract for Sale and Purchase (Attachment No. 1 to the Resolution) between the County and Simkins in the amount of \$45,000,000.00, and;
- Authorizes the County Mayor or County Mayor's designee to authorize the transfer the Lease Agreement (Attachment No. 2 to the Resolution) between Simkins and Budget Rent a Car to the County for a property on 172,000 square feet located at 2800 NW 39 Avenue, Miami FL 33142, and;
- Authorizes the County Mayor or County Mayor's designee to execute a Management Agreement (Attachment No. 3 to the Resolution) between the County and Park 'N Fly, that allows Park 'N Fly to remain on the premises and continue to manage, operate, maintain, and service the same parking facility Park 'N Fly is currently managing and operating for Simkins at MIA. Furthermore, as part of Attachment 3 to the Resolution, the County Mayor or County Mayor's designee is authorized to execute a License Agreement (enclosed as Exhibit D to the Management Agreement) between the County and Park 'N Fly that grants a license to the County to use Park 'N Fly's brand name/logo exclusively for the operation of the parking facility for the duration of the Management Agreement.

Scope

The property being purchased by the County is located in District 6 and is represented by Kevin M. Cabrera. However, the impact of this purchase is countywide as this property will become a part of MIA's footprint, which is a regional asset.

Delegation of Authority

The County Mayor or County Mayor's designee is authorized to execute the attached Contract for Sale and Purchase with Simkins, as well as the Management and License Agreements with Park 'N Fly which are attached to the Contract for Sale and Purchase for a term of five years with two (2) one-year renewal options.

The County Mayor or County Mayor's designee is further authorized to exercise all rights conferred therein including the termination provisions for any breach or non-compliance with any covenant in the Management and License Agreements. Moreover, beginning on the third anniversary of the effective date of the Management and License Agreements, the County Mayor or County Mayor's designee is authorized to terminate the agreements for convenience conditioned on the County paying Park 'N Fly any outstanding management fees or other amounts due in addition to a termination fee of \$400,000.00 if termination occurs after expiration of the first three years of the term, and \$250,000.00 if termination occurs after expiration of the first four years of the term. The County Mayor or County Mayor's designee is also authorized to approve the exercise of any options in the Management and License Agreements.

Fiscal Impact/Funding Source

Through the attached Contract for Sale and Purchase, the County is purchasing property to increase MIA's footprint to the east. The County shall pay \$45,000,000.00 to Simkins for the purchase of real property that consists of approximately 198,440 square feet of office and warehouse space on a 501,301 square foot lot. Simkins's original asking price for the 501,301 square foot lot was \$50,000,000.00. However, after two appraisals were conducted by state-certified appraisers hired by the County, and a series of negotiations were conducted and concluded, the purchase price was reduced to \$45,000,000.00. Waronker & Rosen, Inc appraised the property on September 26, 2022 for \$43,000,000.00, and Walter Duke + Partners provided a second appraisal of the property on December 19, 2022 with a value of \$45,000,000.00. As is well known, the availability of commercial properties in close proximity to MIA is rare, in particular, a property of the size and configuration before the Board for approval today. MIA needs this property to accommodate the airport's terminal support facility needs as part of its future plans for growth.

Assignment of the existing Lease Agreement between Budget Rent A Car and Simkins to Miami-Dade County for the lease of approximately 172,000 square feet will yield to the County a monthly rental rate of approximately \$41,666.67, it is estimated that a total of \$333,333.36 will be paid to the County through May 31, 2024. The lease with Budget Rent a Car can be renewed at the County's option in 2024.

Under the terms and condition of the Management Agreement between the County and Park 'N Fly, which permits Park 'N Fly to stay on County-owned property as the manager of the long-term remote parking facility for the County, the parking facility together with the ancillary facilities will generate at minimum a revenue stream of \$1,600,000.00 to the County every year after all expenses are paid including labor, benefits, and insurance. The County will pay Park 'N Fly (i) an annual management fee of \$25,000.00, subject to yearly Consumer Price Index (CPI) increases not to exceed three percent (3%), (ii) five percent (5%) of gross revenues, (iii) two and one-half percent (2½%) of the first \$3,000,000.00 of gross revenues, three and one-half percent (3½%) of the next \$2,000,000.00 of gross revenues, and four and one-half

percent (4 ½%) of all gross revenues in excess of \$5,000,000.00, (iv) an annual bookkeeping fee of \$15,000.00, and (v) an amount equal to 50 percent of all revenues received from the ancillary services after payment of all appropriate operating expenses.

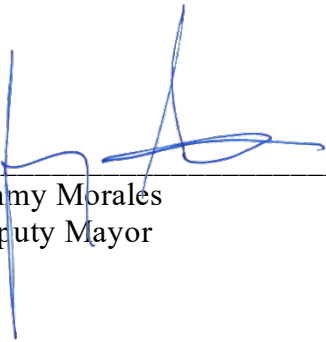
Track Record/Monitor

MDAD’s Division Director of Real Estate Management and Development, Michèle Raymond, will monitor the implementation of the Contract for Sale and Purchase and its attachments.

Background

As part of MIA’s approved Capital Improvement Plan, the County is acquiring properties to the east of MIA for terminal support facilities. The acquisition of this commercial property will facilitate the eastward extension of MIA’s footprint.

Upon execution of the attached Contract for Sale and Purchase between the County and Simkins in the amount of \$45,000,000, Simkins will execute a warranty deed for the property and the County will acquire a property that is strategically located with optimal connectivity to MIA. Concurrently, upon execution of the attached Lease Agreement, the County will continue to lease a 172,000 square foot property to Budget Rent a Car under the same terms and conditions of the current Lease Agreement, as amended, until the agreement expires on May 31, 2024. In addition, after the execution of the Management Agreement, Park ‘N Fly will remain on the premises and continue to manage, operate, maintain, and service the long-term remote parking facility previously owned by Simkins, and lastly, once the License Agreement is executed, the County will be granted authority by Park ‘N Fly to use its service marks exclusively for the operation of the parking facility and to receive revenue from the operation.




Jimmy Morales
Deputy Mayor



MEMORANDUM
(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: November 7, 2023

FROM: 
Gen Bonzon-Keenan
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
- Statement of social equity 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 present , 2/3 membership , 3/5's , unanimous , CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) , CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) , or CDMP 9 vote requirement per 2-116.1(4)(c)(2) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(A)(1)
11-7-23

RESOLUTION NO. _____

RESOLUTION APPROVING, BY A TWO-THIRDS VOTE OF BOARD MEMBERS PRESENT PURSUANT TO SECTION 125.355, FLORIDA STATUTES, CONTRACT FOR SALE AND PURCHASE (“CONTRACT”) BY MIAMI-DADE COUNTY FOR THE ACQUISITION OF APPROXIMATELY 198,440 SQUARE FEET OF OFFICE AND WAREHOUSE SPACE ON 501,301 SQUARE FEET OF LAND LOCATED EAST OF MIAMI INTERNATIONAL AIRPORT FROM SIMKINS AIRPORT PROPERTY, LLC, AS SELLER, FOR A PURCHASE PRICE OF \$45,000,000.00; APPROVING ASSIGNMENT OF EXISTING LEASE AGREEMENT BETWEEN THE COUNTY AND BUDGET RENT-A-CAR SYSTEM, INC. FOR LEASE OF APPROXIMATELY 172,000 SQUARE FEET OF SPACE UNTIL MAY 31, 2024 AT A MONTHLY RENTAL RATE OF APPROXIMATELY \$41,666.67; AUTHORIZING AWARD OF A BID WAIVER CONTRACT PURSUANT TO SECTION 5.03(D) OF THE HOME RULE CHARTER AND SECTION 2-8.1 OF THE COUNTY CODE BY A TWO-THIRDS VOTE OF THE BOARD MEMBERS PRESENT AND APPROVING THE AWARD OF A MANAGEMENT AGREEMENT AND LICENSE AGREEMENT BETWEEN THE COUNTY AND PARK 'N FLY SERVICE LLC FOR A TERM OF FIVE YEARS WITH TWO ONE-YEAR OPTIONS TO RENEW FOR A MANAGEMENT FEE OF \$40,000.00 PLUS FIVE PERCENT OF GROSS REVENUES AND AN ADDITIONAL TIERED PERCENTAGE BASED ON REVENUE; AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD TO EXECUTE ACCEPTANCE OF WARRANTY DEED, AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO EXECUTE THE CONTRACT, MANAGEMENT AGREEMENT AND LICENSE AGREEMENT, EXERCISE ALL PROVISIONS CONTAINED THEREIN, AND PERFORM ALL ACTS NECESSARY TO EFFECTUATE SAME; AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO PROVIDE AN EXECUTED COPY OF THE AGREEMENTS TO THE PROPERTY APPRAISER WITHIN 30 DAYS OF THEIR EXECUTION

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum and documents, 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:

Section 1. Incorporates the foregoing recital.

Section 2. Pursuant to section 125.355, Florida Statutes, approves, by a two-thirds vote of Board members present, Contract for Sale and Purchase by Miami-Dade County for the acquisition of approximately 198,440 square feet of office and warehouse space on 501,301 square feet of land located east of Miami International Airport from Simkins Airport Property, LLC, as seller, for a purchase price of \$45,000,000.00, attached hereto as Attachment 1 (“Contract”), which purchase price is above the average value of the two appraisals for the property.

Section 3. Approves the assignment of the existing Lease Agreement with Budget Rent-A-Car System Inc., from Simkins Airport Property, LLC to Miami-Dade County, for the lease of approximately 172,000 square feet of space until May 31, 2024 at a monthly rental rate of approximately \$41,666.67, attached hereto as Attachment 2 (“Lease”).

Section 4. Finds that it is in the best interest of the County to waive competitive bidding requirements of section 2-8.1 of the Code of Miami-Dade County, Florida, and section 5.03(D) of the Home Rule Charter by a two-thirds vote of the Board members present, and approves award of a bid waiver contract for a Management Agreement and License Agreement between Miami-Dade County and Park 'N Fly Service LLC for a term of five years with two one-year options to renew, with a management fee of \$40,000.00 plus a five percent of gross revenues and additional tiered percentage based on revenue for the parking facilities, which contract is attached hereto as Attachment 3.

Section 5. Authorizes the County Mayor or County Mayor’s designee to execute the Contract in substantially the form attached hereto as Attachment 1, to exercise all provisions contained therein, to perform all acts necessary to effectuate this transaction.

Section 6. Authorizes the Chairperson or the Vice Chairperson to exercise the acceptance of the conveyance of the subject property by Warranty Deed, in substantially the form attached as Exhibit C to the Contract (“Deed”).

Section 7. Authorizes the County Mayor or County Mayor’s designee to execute the Management Agreement in section 3 above, and to exercise the provisions contained therein, including termination, options to renew, and payment of termination fee should termination occur after year 3 or 4.

Section 8. Authorizes the County Mayor or County Mayor’s designee to execute the License Agreement in section 3 above, and to exercise the provisions contained therein, including termination.

Section 9. Directs the County Mayor or County Mayor’s designee to: (i) record the Deed in the public records and to provide the Deed to the Clerk of the Board within 30 days of its execution; and (ii) the Clerk of the Board shall attach and permanently store a recorded copy of the Deed with this resolution, pursuant to Resolution No. R-974-09.

Section 10. Directs the County Mayor or County Mayor’s designee to provide an executed copy of the Lease, Management Agreement, and License Agreement to the Property Appraiser within 30 days of their execution.

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:

Oliver G. Gilbert, III, Chairman
Anthony Rodríguez, Vice Chairman

Marleine Bastien	Juan Carlos Bermudez
Kevin Marino Cabrera	Sen. René García
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Eileen Higgins
Kionne L. McGhee	Raquel A. Regalado
Micky Steinberg	

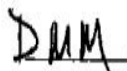
The Chairperson thereupon declared this resolution duly passed and adopted this 7th day of November, 2023. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override 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

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



David M. Murray

CONTRACT FOR SALE AND PURCHASE

Property to be acquired: 2800 NW 39th Ave, Miami FL 33142
Folio #: 30-3129-000-0030

This **Contract for Sale and Purchase** is entered into as of the 12th day of JUNE 2023 by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, hereinafter referred to as "Buyer" and **Simkins Airport Property, LLC**, hereinafter referred to as "Seller".

WITNESSETH, that for and in consideration of the mutual covenants contained herein, the Buyer and Seller agree as follows:

1. REALTY. Seller agrees to sell to Buyer that certain real property consisting of approximately 198,440 square feet of office and warehouse space on a 501,301 square foot lot and more specifically described in **Exhibit A** and shown on **Exhibit B**; together with all tenements, hereditaments, privileges, servitudes, rights-of-riverter, and other rights appurtenant to real property, if any, and all buildings, fixtures, and other improvements thereon, if any, all fill and top soil thereon, if any, all oil, gas and mineral rights possessed by Seller, if any, and all right, title and interest of Seller in and to any and all streets, roads, highways, easements, drainage rights, or rights-of-way, appurtenant to the real property, if any, and all right, title and interest of Seller in and to any and all covenants, restrictions, agreements and riparian rights benefiting the real property, if any. (All of the foregoing being referred to as the "Property").

2. PURCHASE PRICE. Buyer agrees to pay a purchase price of **\$45,000,000 (Forty-Five Million Dollars 00/100 Dollars)** for the Property. Said price will be paid at closing by Miami-Dade County for the Property referenced in Exhibit A and Exhibit B herein and shall be subject to other adjustments and prorations provided for herein. Buyer shall obtain two appraisals by appraisers approved pursuant to section 253.025, Florida Statutes. Said appraisals shall be based on a final survey conducted by Buyer. Should the above purchase price exceed the average appraised price of the two appraisals, the purchase price must be approved by two-thirds vote of the Board of County Commissioners present.

3. INTEREST CONVEYED. Seller is the record owner of the fee simple title to the subject Property, and agrees to convey good, marketable, and insurable title by Warranty Deed in substantially the form of **Exhibit C** attached hereto and made a part hereof ("General Warranty Deed"). Notwithstanding the foregoing, if Seller is unable, at closing, to convey to the Buyer such title as stated in this paragraph, the Buyer's sole remedy shall be to terminate this Contract.

4. AD VALOREM TAXES. Buyer, a political subdivision of the State of Florida, is exempt from payment of ad valorem taxes. Therefore, it shall be Seller's responsibility to comply with Section 196.295, Florida Statutes by placing the appropriate amount of pro rata taxes to the day of closing and any delinquent taxes, if any, in escrow with the Dade County Tax Collector.

5. TITLE INSURANCE. Buyer may, at Buyer's own cost and expense and within fifteen (15) business days of the effective date of this Contract, obtain a marketable title insurance commitment and an owner's marketable title insurance policy from a title insurance company

licensed by the State of Florida in the amount of the purchase price and provide a copy of same to Seller. Except as provided below, said policy shall show a good, marketable and insurable title to the Property in the Seller's name. In addition, the policy shall insure title to the Property for the period between closing and recording of the warranty deed. In connection herewith, Seller agrees to provide and pay the cost of recording of all affidavits and other documents as required by the title insurer. Buyer shall have fifteen (15) business days from receipt of title documents to inspect said title documents and report defects, if any, in writing to the Seller. Seller's failure to respond within said fifteen (15) business period shall be deemed Seller's refusal to cure any such objections. In the event Seller elects not to cure any objection(s) or Seller is unable to cure any objections it has agreed to cure, Buyer may elect to cancel this Agreement and this Contract shall be rendered null and void and both Buyer and Seller shall be released of all obligations hereunder or Buyer may waive in writing its title objections and accept the condition of title and proceed with closing at Buyer's option. Seller shall pay all reasonable recording fees for corrective instruments required hereunder. Should the estimated cost to cure said title defect exceed a sum which is equal to 2% of the purchase price as stated in paragraph 2, Seller may elect to terminate this Contract and neither party shall have any further obligations under this Contract.

6. PROPERTY INSPECTION: Seller shall grant reasonable access to the Property to Buyer, its agents, contractors and assigns for the purpose of conducting the inspections described below; provided, however, that all such persons enter the Property and conduct the inspections at their own risk.

- a) Environmental Inspection: Work has been performed at the Property to address petroleum contamination related to past petroleum product storage and use at the Property by tenant. Assessment and remedial action work was performed to address these impacts and obtain No Further Action (NFA) approval from DERM and issuance of a Site Rehabilitation Completion Order (SRCO) by the Florida Department of Environmental Protection (FDEP). Work has also been performed by Seller to remediate conditions at the Property based on historical operations in response to requirements by the Miami-Dade Department of Regulatory and Economic Resources (RER)/Division of Environmental Resources Management (DERM). Site assessment work has been performed to define soil and groundwater conditions at the Property to obtain No Further Action with Conditions (NFAC) approval from DERM. Soil assessment has been performed to delineate an area of soil impacts and has been approved by DERM for NFAC approval utilizing an engineering control to maintain an impervious surface covering the defined soil area. An Engineering Control Plan/Engineering Control Maintenance Plan (ECP/ECMP) has been approved by DERM defining the conditions and maintenance requirements for the engineering control at the property in conjunction with NFAC approval requirements. Groundwater monitoring has also been performed in response to DERM requirements to confirm groundwater conditions and DERM has issued NFA approval for groundwater at the property. A Restrictive Covenant has been prepared to define the soil engineering control requirements at the property in accordance with the ECP/ECMP approved by DERM and for recording as a deed restriction. Seller and DERM continue to work on finalizing the Restrictive Covenant along with other required documents. These include a legal description for the property, survey of the EC area, and summary of site assessment and engineering control requirements. The Restrictive Covenant shall be executed and attached to this Contract as **Exhibit**

D, prior to its consideration and approval by the Board of County of Commissioners. Because the Restrictive Covenant and all environmental assessment arising out of the covenant concern only a portion of the Property, Buyer may, at its own cost and expense, and within 60 days from the Effective Date, undertake, within a 60-day period, obtain an American Society for Testing and Materials (ASTM) Phase I and as applicable a Phase II Environmental Assessment of the Property to determine the existence and extent, if any, of hazardous materials or toxic substances and hazardous waste on the Property in violation of any laws, ordinances, rules or restrictions of any governmental authority having jurisdiction, ("Buyer's Environmental Investigations"). The term "hazardous material" or "pollutant" shall mean any hazardous or toxic substance, material or waste, contaminant, petroleum, petroleum products or by-products, hazardous waste, hazardous product, toxic substance, flammable materials, explosives, radioactives, radioactive materials, infectious waste, environmental contaminants and any other substance or material defined as a hazardous substance, hazardous waste, hazardous product, pollutant or contaminant, contamination, ground pollution, water pollution or other pollution as defined or regulated by applicable federal, state, or local laws, statutes, ordinances, rules, regulations or other governmental restrictions, and shall also include solid waste or debris of any kind. Should the Phase I and if applicable Phase II disclose environmental defects to the Property, including the presence of hazardous materials, which Buyer is unwilling to accept, Buyer may elect to terminate this Agreement by giving Seller written notice, whereupon both Buyer and Seller shall be released from all further obligations except those which expressly survive the termination hereof, unless Seller, in Seller's sole discretion, elects in writing to repair such defects to Buyer's satisfaction prior to Closing. If Seller is unwilling or unable to repair such defects to Buyer's satisfaction by Closing, Buyer may waive such defects and proceed to Closing at Buyer's option without adjustment to the Purchase Price, such option to be exercised in writing within fifteen (15) days of Seller's notice to Buyer that the Seller is unable or unwilling to repair such defects. If Buyer does not waive such defects, this Agreement shall terminate as set forth above.

- b) **Building Inspection:** Buyer may, at its own cost and expense, and within 30 days from the Effective Date, undertake, within a 30-day period, inspections and any and all due diligence deemed necessary by the Buyer so that the Buyer can determine whether the improvements on the land and condition of the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended purposes. During this 30 day period, Buyer may conduct any test, analyses, surveys, investigations and building inspections and will seek approval from the appropriate divisions and agencies of any governmental agency with jurisdiction over the Property which Buyer deems necessary to determine to Buyer's satisfaction: the Property's structural and electrical integrity and condition; its engineering and architectural properties; zoning and zoning restrictions; flood zone designation and restrictions; availability of permits, governmental approvals and licenses; compliance with the Americans with Disabilities Act; and any other inspection that Buyer deems appropriate. Buyer shall not disturb any tenant or interfere with any tenant ongoing business and any inspections shall be coordinated with Seller prior to Buyer or Buyer's inspectors and contractors entry on the Property. Buyer will deliver written notice to the Seller prior to the expiration of the 30-day inspection period set forth in this subsection notifying

Seller as to Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property in its present "as is" condition. If Seller is unable to address Buyer's concerns within thirty (30) days' following written notice from the Buyer regarding the condition of the Property, then Buyer may elect to terminate this Contract and both Buyer and Seller shall be released from all further obligations hereunder. Otherwise, Buyer may elect to continue with the purchase with the building in its "as is" condition. In such instance, Seller makes no warranties or representations, whether expressed or implied, as to the physical condition of the building; and Buyer waives any such claims. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the term of this Contract for the purpose of conducting investigations, upon reasonable notice, at a mutually agreed upon time; provided, however, that Buyer, its agents, contractors, and assigns, the right to enter the Property at their own risk. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event, a mechanic's lien is filed against the Property as a result of Buyer's action or inaction, Buyer may elect to pay for such lien prior to closing or purchase the Property with such mechanic's lien against the Property. However, in no event shall a mechanic's lien as a result of Buyer's action or inaction be cause for Seller's cancelation or termination of this Contract.

7. **TENANCIES.** Seller warrants and represents that no person is living on or occupying the Property, other than Budget Rent-A-Car Systems, Inc., which will continue leasing approximately 170,000 square feet of the Property under the same terms and conditions of the current lease, dated January 1, 2008, as amended on May 2018. Per the terms of the lease, amendments, and termination letter dated May 5, 2021, said lease will expire on May 31, 2024. Said lease, amendment, and termination letter are attached hereto as **Exhibit E**. Buyer acknowledges that when it assumes such lease at closing, Seller shall be released from any and all obligations and liabilities as to the lease and makes no warranties or representations as to Budget Rent-A-Car Systems, Inc.'s performance and payment obligations. Seller warrants and represents that its management and license agreements with Park-N-Fly for use of the Property will terminate at Closing, and be superseded by the management and license agreements between Buyer and Park-N-Fly. Seller further warrants and represents that (i) there are no other agreements, oral or written, that permits the use or occupancy of any portion of the Property; (ii) Seller shall not permit the use or occupancy of any portion of the Property subsequent to the date of Seller's execution of this Contract other than Budget Rent A Car Systems, Inc.'s current use of the Property; (iii) Seller will indemnify, defend and hold harmless Buyer, its agencies, instrumentalities, commissioners, trustees, officers, employees, and agents, for and against all persons claiming an interest in possession of the Property or any portion thereof that is contrary to the representations in this paragraph. Said indemnification shall survive closing and any expiration or termination of this Contract.

8. **LIENS.** Certified municipal and county liens, if any, and any special assessments, if any, shall be paid in full at or before closing by the Seller. If a pending lien has been filed against the subject Property which has not been certified as of the date of closing, and the work and improvements for which the lien was filed have been completed prior to the closing, despite the

fact that the pending lien has not been certified, the Seller shall pay such lien or shall file a bond if such lien is in dispute. This section shall survive closing and any expiration or termination of this Contract.

9. CLOSING. The closing of this transaction shall be completed within 60 days of the full execution of this Contract unless otherwise extended, as mutually agreed upon by both Buyer and Seller in writing or as otherwise provided herein. The precise date, time and place of closing shall be set by Buyer which may be conducted by mail away.

10. TIME. Buyer and Seller mutually agree to fully and timely execute such papers as deemed necessary by Buyer's and Seller' attorneys to complete the conveyance in accordance with the terms of this Contract. Time is of the essence with this Contract. All obligations herein are subject to acts of God or nature, which is beyond the control of Seller or Buyer.

11. BROKERS. Any and all real estate fees or commissions claimed due pursuant to this transaction to any real estate broker or agent shall be paid by the Seller. Seller shall hold Buyer harmless from and against any and all claims, liability, cost, expense, damages, judgments and causes of action, including reasonable attorney's fees, based on real estate commissions claimed due pursuant to this transaction to any real estate broker or real estate agent. This section shall survive closing and any expiration or termination of this Contract.

12. EXPENSES. Buyer shall be responsible for recording fees related to the Warranty Deed. Seller shall be responsible for the payment of Florida Documentary Stamp Taxes and Miami-Dade County Surtax on the Warranty Deed. Seller shall also be responsible for any and all Broker fees related to the transfer of this property. In addition, Seller shall pay the cost plus any surcharges for the 10-year Risk Based Corrective Action Permit. Each party shall be responsible for their own attorney's fees.

13. LOSS. All risk of loss to the Property shall be borne by Seller until transfer of title.

14. ACCESS. Seller warrants and represents that there is legal ingress and egress to the Property.

15. POSSESSION. Seller shall deliver possession of the Property and keys to all locks, if any, to the Buyer at closing.

16. DEFAULT. If Seller defaults under this Contract, Buyer may waive the default and proceed with closing or seek specific performance. If Buyer defaults under this Contract, Seller may waive the default and proceed with closing, or seek specific performance. Any such waiver shall be in writing. In no event shall either party be liable for any damages (actual, special consequential, punitive or otherwise) for any default under this Contract.

17. LITIGATION. In the event of any litigation arising out of this Contract, each party shall bear its own attorney's fees and costs, including appellate proceedings.

18. DISCLOSURE. Seller warrants that there are no facts known to Seller, which materially affect the value or integrity of the Property (whether structural or otherwise) which has not

been disclosed by Seller to Buyer or which are not readily observable to Buyer.

19. **SUCCESSORS IN INTEREST.** This Contract shall be binding on the heirs, successors and assigns of the respective parties hereto and no third party will have any rights, privileges, or other beneficial interests herein or hereunder.

20. **RIGHT TO ENTER PROPERTY.** Seller agrees that Buyer and its agents shall, upon reasonable notice, have the right to enter the Property for all lawful purposes in connection with this transaction provided the Buyer shall indemnify and hold Seller harmless for damage or injury caused by the gross negligence or intentional misconduct of Buyer and its agents, within and to the extent of all limitations of Section 768.28, Florida Statutes.

21. **RECORDING.** This Contract or notice thereof may be recorded by Buyer in the minutes of the Clerk of the Board of County Commissioners, Miami-Dade County, Florida, but shall not be recorded in the official public records of the Clerk of the Court of Miami-Dade County, Florida.

22. **ASSIGNMENT.** Neither this Contract nor any interest therein shall be assigned by Buyer or Seller without the express written consent of each other.

23. **ENTIRE AGREEMENT.** This Contract contains the entire agreement between the parties hereto as it pertains to the subject matter contained herein and shall supersede and take precedence over any and all prior and contemporaneous agreements and understandings between the parties hereto.

24. **EFFECTIVENESS.** The effectiveness of this Contract is contingent upon a public hearing approval pursuant to the Code of Miami-Dade County, if required, and approval by the Federal Aviation Administration, if required. The effective date hereof shall be the earlier of (1) the date of the 10-day expiration of the County Mayor's veto period subsequent to the approval and authorization of the execution of this Contract by the Board of County Commissioners of Miami-Dade County ("Board") without the County Mayor vetoing the BCC's resolution approving same or (2) the date on which the County Mayor approves the BCC-approved resolution authorizing the execution of this Contract, provided no motion to reconsider such approval is made by the Board ("Effective Date"). If a motion to reconsider approval hereof is made, then the Effective Date hereof shall be the date the Board reconsiders and approves this Contract. In the event that the Mayor vetoes the Board's approval, the Board approval shall not be effective in the absence of an override of the Mayor's veto, in which case such override date shall be the Effective Date. The actions of the Board and the Mayor in connection with the award or rejection of this Contract rest within their sole discretion.

25. **GOVERNING LAW.** This Contract is governed by and will be construed in accordance with the laws of the State of Florida, and in the event of any litigation concerning the terms of this Contract; proper venue thereof will be in Miami-Dade County.

26. **NOTICE.** All communications regarding this transaction shall be directed to those indicated below and shall be delivered in person, by third party courier (including overnight courier service such as Federal Express), by facsimile, or by certified mail, return receipt requested, postage prepaid, addressed to the party or person to whom notice is to be given, at the following addresses:

as to Buyer: Ralph Cutié, Director and Chief Executive Officer
Miami-Dade Aviation Department
P.O. Box 025504
Miami, FL 33102

as to Sellers: Michael Simkins, Manager and Ronald Simkins, Manager
Simkins Airport property, LLC Simkins Airport property, LLC
5080 Biscayne Blvd., Suite A 5080 Biscayne Blvd., Suite A
Miami, FL 33137 Miami, FL 33137

C/O: Alan Leon
KW Commercial
550 Biltmore Way, PH2 A&B
Coral Gables, FL 33134
(305)748-7904

Copy to: Kleiner Law Group
2875 NE 191st Street, Suite 703A
Aventura, Florida 33180
(305) 517 – 1392
mkleiner@kleinerlawgroup.com

IN WITNESS WHEREOF, the Buyer and Seller have duly executed this Contract as of the day and year above written.

BUYER:

ATTEST:

MIAMI-DADE COUNTY

By: _____
Clerk

By: _____
County Mayor or the County
Mayor's designee

Approved as to form
and legal sufficiency.

Assistant County Attorney

The foregoing was accepted and approved on the ____ day of _____, 20__, by Resolution No. _____ of the Board of County Commissioners of Miami-Dade County, Florida.

IN WITNESS WHEREOF, the Grantor(s) have hereunto set their hand and seal the day and year first above written.

[Signature]

Witness
Michelle Urbina
Witness Printed Name

[Signature]

Witness
JESUS JAMES
Witness Printed Name

Simkins Airport Property, LLC

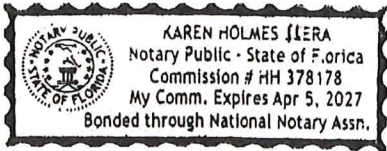
By: [Signature]
Michael Simkins

STATE OF FLORIDA
COUNTY OF Miami Dade

I HEREBY CERTIFY, that on this 12th day of June, 2023, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared **Michael Simkins, as Manager of Simkins Airport Property, LLC, a Florida** Limited Liability Company personally known to me, or proven by producing the following identification: _____ to be the person(s) who executed the foregoing instrument freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

NOTARY SEAL/STAMP



[Signature]
Notary Signature
Print Name: Karen Holmes Llera
Notary Public, State of Florida
My commission expires: April 5, 2027
Commission/Serial No. HH 378178

EXHIBIT A

[LEGAL DESCRIPTION]

A parcel of land, being a portion of the NE-1/4 of Section 29, Township 53 South, Range 41 East, being more particularly described as follows:

Commence at the intersection of the East line of Block 1, INDUSTRIAL AIRPORT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 44, at Page 80, of the Public Records of Miami-Dade County, Florida, and the Southerly right-of-way line of the Seaboard Air Line Railroad (said point being in the Northeast corner of Lot 1, Block 1, of said Plat); thence along said Southerly right-of-way line of the Seaboard Airline Railroad, North 85°21'48" East, 100.00 feet to the Point of Beginning; thence continue along said line, North 85°21'48" East, 290.18 feet to a point on the arc of a non tangent curve (radial line through said point bears North 08°40'22" East); thence, along said line, and Southeasterly along the arc of said curve being concave to the Southwest, having a radius of 930.37 feet, a central angle of 64°43'39", an arc distance of 1052.40 feet to a point on the South line of the NE-1/4 of said Section 29, thence along said South line of the NE-1/4 of Section 29, South 89°27'15" West, 486.23 feet to a point on the Northeasterly right-of-way line of N.W. 39th Avenue (said point being on the arc of a non tangent curve with a radial line through said point bearing North 16°03'17" East); thence Northwesterly, along said line and along the arc of said curve being concave to the Southwest, having a radius 120.00 feet, a central angle of 16°36'02", an arc distance of 34.77 feet; thence, along the Northerly right-of-way line of said N.W. 39th Avenue, South 89°27'15" West, 429.55 feet to a point on the arc of a tangent curve; thence Northwesterly, along the arc of said curve being concave to the Northeast, having a radius of 40.00 feet, a central angle of 85°54'33", an arc distance of 59.98 feet; thence, along the Easterly right-of-way line of N.W. 40th Avenue and the Northerly extension thereof (as shown on INDUSTRIAL AIRPORT SUBDIVISION) North 04°38'12" West, 601.01 feet to the Point of Beginning.

LESS AND EXCEPT THEREFROM that portion thereof conveyed to Miami-Dade County pursuant to that Right-of-Way Deed recorded in Book 13860, Page 3998, described as follows:

A parcel of land, being a portion of the NE-1/4 of Section 29, Township 53 South, Range 41 East, being more particularly described as follows:

Commence at the Southwest corner of the NE-1/4 of said Section 29, Township 53 South, Range 41 East; thence, North 89°27'15" East along the South line of the NE-1/4 of Section 29, Township 53 South, Range 41 East for a distance of 1404.02 feet to the Point of Beginning (said point also being the point of intersection of the next described curve and lying on a bearing of North 16°03'17" East from the radius point); thence, along a curve to the left being concave to the Southwest and having a radius of 120.00 feet, a central angle of 16°36'02" and an arc distance of 34.77 feet to a point of tangency; thence, South 89°27'15" West for a distance of 429.55 feet to a point of curvature; thence, along a circular curve to the right being concave to the Northeast and having a radius of 40.00 feet, a central angle of 70°31'44" and an arc distance of 49.24 feet to a point of cusp (said point lying on a bearing of South 69°58'59" West from the radius point); thence, along a circular curve to the left being concave to the Northeast and having a radius of 25.00 feet, a central angle of 70°31'44" and an arc distance of 30.77 feet to a point of tangency; thence, North 89°27'15" East for a distance of 443.69 feet to a point of curvature; thence, along a circular curve to the right being concave to the Southwest and having

a radius of 130.00 feet, a central angle of $27^{\circ}47'50''$ and an arc distance of 63.07 feet; thence, South $89^{\circ}27'15''$ West for a distance of 26.34 feet to the Point of Beginning.

FURTHER LESS AND EXCEPT THEREFROM that portion thereof acquired by Miami-Dade County pursuant to that Order of Taking recorded in Book 26402, Page 3751, designated as Parcel No. 170 therein, described as follows:

That portion of the Southwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 29, Township 53 South, Range 41 East, in Miami Dade County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the Northeast 1/4 of said Section 29; thence $S.87^{\circ}43'42''W.$, along the South line of the Northeast 1/4 of said Section 29, for a distance of 769.37 feet to the point of intersection with the Southwesterly right-of-way line of the CSX railroad right-of-way, said point being also the Point of Beginning; thence continue $S.87^{\circ}43'42''W.$ along the South line of the Northeast 1/4 of said Section 29, for a distance of 80.46 feet to the point of intersection with the Westerly right-of-way line of the Metrorail Extension MIC-Earlington Heights Connector; thence run $N.02^{\circ}02'35''W.$ along the Westerly right-of-way line, for a distance of 141.69 feet to a point of curvature of a circular curve concave to the East, having a radius of 2681.21 feet, through a central angle of $1^{\circ}04'37''$, for an arc distance of 50.40 feet to the point of intersection with a non tangent circular curve concave to the Southwest from which the radius point bears $S.58^{\circ}54'17''W.$; thence run Southeasterly, along said circular curve concave to the Southwest being also the Southwesterly right-of-way line of the CSX railroad right-of-way, having a radius of 930.37 feet, through a central angle of $12^{\circ}49'22''$ for an arc distance of 208.22 feet to the point of intersection with the South line of the Northeast 1/4 of said Section 29, and the Point of Beginning.

ALL OF SAID LANDS SITUATE, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

EXHIBIT C

This instrument was prepared by and return to:
Jose Vidal
Miami-Dade Aviation Department
P.O. Box 025504
Miami, FL 33102

Folio No.: 30-3129-000-0030

USER DEPT: Miami-Dade Aviation Department

----- (SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA) -----

WARRANTY DEED

This Warranty Deed made this _____ day of _____, 20__, between **Simkins Airport Property LLC**, a Florida Limited Liability Company ("**Grantor**") whose post office address is 5080 Biscayne Blvd., Suite A Miami, FL 33137 and **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, whose post office address is 111 NW 1st Street, Suite 17-202, Miami Florida 33128 c/o Miami-Dade Aviation Department, P.O. Box 025504, Miami, FL 33102 ("**Grantee**").

WITNESSETH:

The **Grantor**, on behalf of itself, its executors, administrators, successors, representatives and assigns, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the **Grantor**, hereby does grant, bargain, sell, alienate, remise, release, convey and confirm unto **Grantee** and **Grantee's** heirs, executors, administrators, successors, representatives and assigns, forever, all that certain land situate and being in Miami-Dade County, Florida (the "Property"), as described to wit:

Attached Hereto as "Exhibit A"

THIS CONVEYANCE IS MADE SUBJECT TO: (1) zoning and other regulatory laws and ordinances affecting the Property, if any; and (2) easements, reservations, restrictions, rights of way, and other matters of record, if any, without the intent to reimpose or reinstate same hereby.

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining to the above described real estate.

TO HAVE AND TO HOLD the same in fee simple forever, together with all singular the rights, members and appurtenances thereof.

AND **Grantor** hereby covenants with **Grantee**: 1.) that **Grantor** is lawfully seized of the Property hereby conveyed in fee simple; 2.) that **Grantor** has good right and lawful

EXHIBIT C

authority to sell and convey the Property; and 3.) that **Grantor** hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever.

[BALANCE OF THE PAGE IS INTENTIONALLY LEFT BLANK]

EXHIBIT C

IN WITNESS THEREOF, the said **Grantor** has herewith caused this Warranty Deed to be executed the day and year first written above.

GRANTOR:

**Simkins Airport Property
LLC**
A Florida Limited Liability
Company

Signed, sealed and delivered in the
presence of:

Witness Signature
Print Name: _____

Witness Signature
Print Name: _____

By: _____,

Name: Michael Simkins
Title: Manager

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me this ___ day of _____, 20___, by Michael Simkins, the Manager of Simkins Airport Property LLC, a Florida Limited Liability Company, personally known to me or proven by producing the following identification:
_____.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

NOTARY SEAL/STAMP

Notary Signature _____
Print Name: _____
Notary Public, State of _____
My commission expires: _____
Commission/Serial No. _____

Approved for Legal Sufficiency:

EXHIBIT C

IN WITNESS THEREOF, the said Grantor has herewith caused this Warranty Deed to be executed the day and year first written above.

GRANTOR:

Simkins Airport Property
LLC
A Florida Limited Liability
Company

Signed, sealed and delivered in the
presence of:

Witness Signature
Print Name: _____

Witness Signature
Print Name: _____

By: _____

Name: Ronald Simkins
Title: Manager

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me this ___ day of _____, 20___, by Ronald Simkins, the Manager of Simkins Airport Property LLC, a Florida Limited Liability Company, personally known to me or proven by producing the following identification:

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

NOTARY SEAL/STAMP

Notary Signature _____
Print Name: _____
Notary Public, State of _____
My commission expires: _____
Commission/Serial No. _____

Approved for Legal Sufficiency:

THE FOREGOING was approved by the Miami-Dade County Board of County Commissioners, pursuant to Resolution No. _____ dated _____

EXHIBIT D

CFN: 20230364492 BOOK 33727 PAGE 4334
DATE:05/31/2023 11:03:02 AM
LUIS G. MONTALDO, CLERK AD INTERIM
MIAMI-DADE COUNTY, FL

**This instrument was prepared by:
John J. McNally, P.A.
7281 S.W. 52nd Court
Miami, Florida 33143**

(Space reserved for Clerk)

COVENANT RUNNING WITH THE LAND IN FAVOR OF
MIAMI-DADE COUNTY, FLORIDA, REQUIRING
INSTITUTIONAL CONTROLS AND ENGINEERING
CONTROLS AT REAL PROPERTY LOCATED AT 2800 NW
39th Avenue, Miami, Florida, MIAMI-DADE COUNTY,
FLORIDA.


The Owner, Simkins Airport Property, LLC, a Florida limited liability company, holds the fee simple title to the real property legally described as set forth in Exhibit A, attached hereto and incorporated herein by reference, and located at 2800 N.W. 39th Avenue, Miami Dade County, Florida 33140, and furthermore identified for ad valorem tax purposes by all of Folio Number 30-3129-000-0030 (hereinafter referred to as the "Property"), hereby creates a covenant pursuant to Section 24-44 (2)(k)(ii) of Chapter 24, Code of Miami-Dade County, Florida, on behalf of the Owner, heirs, successors, grantees and assigns, running with the land to and in favor of Miami-Dade County, a political subdivision of the State of Florida (hereinafter referred to as the "County"), its successors, grantees and assigns, pursuant to Section 24-44 (2)(k)(ii) of Chapter 24 of the Code of Miami-Dade County, Florida, with respect to the Property as follows:

The Owner covenants and agrees to the following:

A. The Owner of the Property has elected to implement institutional and engineering controls on the Property to obtain approval for a No Further Action with Conditions proposal pursuant to Section 24-44 (2)(k)(ii) of Chapter 24 of the Code of Miami-Dade County, Florida. The institutional and engineering controls that are applicable to the Property have been initialed as set forth below. These institutional and engineering controls afford a level of protection to human health, public safety and the environment that is equivalent to that provided by Section 24-44 (2)(f)(i) and Section 24-44 (2)(f)(ii) of Chapter 24, Code of Miami-Dade County, Florida. The applicable institutional and engineering controls are set forth as follows:

- 1. x ^{PA} The Property shall not be used for residential purposes.
- 2. x ^{PA} The Property shall not be used for a children’s nursery, children’s day care center, children’s school, children’s camp, or any other similar facility.
- 3. x ^{PA} Contaminated soil as delineated in the Supplemental Site Assessment Report Addendum for the Simkins Airport Property, CRB Site Assessment Report dated June, 14, 2018 and approved by the Director of the Miami-Dade County Department of Regulatory and Economic Resources, Division of Environmental Resources Management, shall not be removed from the Property without prior written approval of the Miami-Dade County Department of Regulatory and Economic Resources, Division of Environmental Resources Management, its successors or its assigns. The Site Assessment report shall remain on file with the Department of Regulatory and Economic Resources, Division of Environmental Resources Management, or its successors or

assigns, and is summarized for informational purposes in Exhibit B, which is incorporated by reference.

4. x  Engineering controls, detailed in the Engineering Control Plan (ECP)/ Engineering Control Maintenance Plan (ECMP) Addendum dated October 27, 2020, in conjunction with the ECP/ECMP dated June 1, 2020 and approved by the Director of the Miami-Dade County Department of Regulatory and Economic Resources, Division of Environmental Resources Management. The Engineering Control Plan shall remain on file with the Department of Regulatory and Economic Resources, Division of Environmental Resources Management, its successors or assigns, and is summarized for informational purposes in Exhibit C, which is incorporated by reference.

B. Prior to the entry into a landlord-tenant relationship with respect to the Property, the Owner agrees to notify in writing all proposed tenants of the Property of the existence and contents of this Covenant.

C. For the purpose of inspecting for compliance with the institutional and engineering controls contained herein, the Miami-Dade County Department of Regulatory and Economic Resources, Division of Environmental Resources Management, its successors or its assigns, shall have access to the Property at reasonable times and with reasonable notice to the Owner of the Property. In the event that the Owner does not or will not be able to comply with any of the institutional and engineering controls contained herein, the Owner shall notify in writing the Miami-Dade County Department of Regulatory and Economic Resources, Division of

Environmental Resources Management, its successors or its assigns, within three (3) calendar days.

D. This Covenant may be enforced by the Director of the Miami-Dade County Department of Regulatory and Economic Resources, Division of Environmental Resources Management, its successors or its assigns, by permanent, temporary, prohibitory, and mandatory injunctions as well as otherwise provided for by law or ordinance.

E. The provisions of this instrument shall constitute a covenant running with the land, shall be recorded, at the Owner's expense, in the public records of Miami-Dade County and shall remain in full force and effect and be binding upon the undersigned, their heirs, legal representatives, estates, successors, grantees and assigns until a release of this Covenant is executed and recorded in the Public Records of Miami-Dade County, Florida.

F. This Covenant is to run with the land and shall be binding on all parties and all persons claiming under it for a period of thirty (30) years after the date this Covenant is recorded, after which time it shall be extended automatically for successive periods of ten (10) years each, unless the Covenant is modified or released by Miami-Dade County.


G. Upon demonstration to the satisfaction of the Director of the Department of Regulatory and Economic Resources, Division of Environmental Resources Management, its successors or its assigns, that the institutional controls and engineering controls set forth in this Covenant are no longer necessary for the purposes herein intended because the criteria set forth in Section 24-

44 (2)(k)(i) of Chapter 24 of the Code of Miami-Dade County, Florida have been met, the Director of the Department of Regulatory and Economic Resources, Division of Environmental Resources Management, its successors or its assigns, shall, upon written request of the Owner, release this Covenant.

H. The Owner shall notify the Director of the Miami-Dade County Department of Regulatory and Economic Resources, Division of Environmental Resources Management, its successors or its assigns, within thirty (30) days of any conveyance, sale, granting or transfer of the Property or portion thereof, to any heirs, successors, assigns or grantees, including, without limitation, the conveyance of any security interest in said Property.

I. The term Owner shall include the Owner and its heirs, successors and assigns.

IN WITNESS WHEREOF, the undersigned, being the Owner of the Property, agrees to the terms of this Covenant, hereby create same as a Covenant Running with the Land, and set their hands and seal unto this Covenant this 16th day of May, 2023.

OWNER:
Sign  Simkins Airport Property, LLC
print Ronald Simkins title Manager
Address 5080 Biscayne Blvd., Suite A Miami, FL 33137-3218

WITNESSES:

sign MLU _____

print Michelle Urbina title Executive Admin ASST

sign [Signature] _____

print Diamelis Leal title Controller

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 16th day of May, 2023 by _____ OR by Ronald Sinkens as manager for Sinkens Airport Property, LLC.

Personally Known OR Produced Identification _____

Type of Identification Produced _____



[Signature]

Signature of Notary Public

Karen Holmes-Llera

Print Name of Notary Public

Commission No. HH 378178

Commission Expires: April 5, 2027

(Space reserved for Clerk)

JOINDER BY MORTGAGEE

The undersigned CITY NATIONAL BANK OF FLORIDA, a national banking association and Mortgagee under that certain Mortgage from SIMKINS AIRPORT PROPERTY, LLC, dated August 22nd, 2018 and recorded in Official Records Book 31120, Page 859, of the Public Records of Miami-Dade County, Florida, covering all/or a portion of the property described in the foregoing Covenant Running with the Land (the "Agreement"), does hereby acknowledge that the terms of this Agreement are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, these presents have been executed this 10th day of February, 2023

Witnesses:

[Signature]
Signature

Charles-Etienne Gauthier
Print Name

[Signature]
Signature

Melissa Trostroza
Print Name

CITY NATIONAL BANK OF FLORIDA

Address: 100 S.E. 2nd Street, 19th Floor
Miami, FL 33131

By: [Signature]

Print Name: Laura Marinello

Title: Senior Vice President
(President, Vice President or CEO)

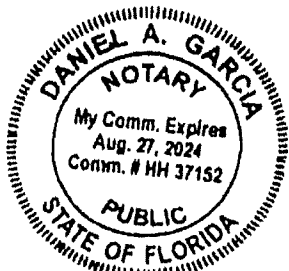
STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by Laura Marinello, the Senior Vice President of CITY NATIONAL BANK OF FLORIDA, on behalf of the limited liability company. He/She is personally known to me or [] has produced _____ as identification.

Witness my signature and official seal this 10th day of February, 2023, in the County & State aforesaid.

NOTARY SEAL:



[Signature]
Print Name: Daniel Garcia
Notary Public, State of Florida

My Commission Expires: August 27, 2024

EXHIBIT A**[LEGAL DESCRIPTION]/ECP SURVEY**

A parcel of land, being a portion of the NE-1/4 of Section 29, Township 53 South, Range 41 East, being more particularly described as follows:

Commence at the Intersection of the East line of Block 1, INDUSTRIAL AIRPORT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 44, at Page 80, of the Public Records of Miami-Dade County, Florida, and the Southerly right-of-way line of the Seaboard Air Line Railroad (said point being in the Northeast corner of Lot 1, Block 1, of said Plat); thence along said Southerly right-of-way line of the Seaboard Air Line Railroad, North 85°21'48" East, 100.00 feet to the Point of Beginning; thence continue along said line, North 85°21'48" East, 290.18 feet to a point on the arc of a non tangent curve (radial line through said point bears North 08°40'22" East); thence, along said line, and Southeasterly along the arc of said curve being concave to the Southwest, having a radius of 930.37 feet, a central angle of 64°43'39", an arc distance of 1052.40 feet to a point on the South line of the NE-1/4 of said Section 29, thence along said South line of the NE-1/4 of Section 29, South 89°27'15" West, 486.23 feet to a point on the Northeasterly right-of-way line of N.W. 39th Avenue (said point being on the arc of a non tangent curve with a radial line through said point bearing North 16°03'17" East); thence Northwesterly, along said line and along the arc of said curve being concave to the Southwest, having a radius 120.00 feet, a central angle of 16°36'02", an arc distance of 34.77 feet; thence, along the Northerly right-of-way line of said N.W. 39th Avenue, South 89°27'15" West, 429.55 feet to a point on the arc of a tangent curve; thence Northwesterly, along the arc of said curve being concave to the Northeast, having a radius of 40.00 feet, a central angle of 85°54'33", an arc distance of 59.98 feet; thence, along the Easterly right-of-way line of N.W. 40th Avenue and the Northerly extension thereof (as shown on INDUSTRIAL AIRPORT SUBDIVISION) North 04°38'12" West, 601.01 feet to the Point of Beginning.

LESS AND EXCEPT THEREFROM that portion thereof conveyed to Miami-Dade County pursuant to that Right-of-Way Deed recorded in Book 13860, Page 3998, described as follows:

A parcel of land, being a portion of the NE-1/4 of Section 29, Township 53 South, Range 41 East, being more particularly described as follows:

Commence at the Southwest corner of the NE-1/4 of said Section 29, Township 53 South, Range 41 East; thence, North 89°27'15" East along the South line of the NE-1/4 of Section 29, Township 53 South, Range 41 East for a distance of 1404.02 feet to the Point of Beginning (said point also being the point of intersection of the next described curve and lying on a bearing of North 16°03'17" East from the radius point); thence, along a curve to the left being concave to the Southwest and having a radius of 120.00 feet, a central angle of 16°36'02" and an arc distance of 34.77 feet to a point of tangency; thence, South 89°27'15" West for a distance of 429.55 feet to a point of curvature; thence, along a circular curve to the right being concave to the Northeast and having a radius of 40.00 feet, a central angle of 70°31'44" and an arc distance of 49.24 feet to a point of cusp (said point lying on a bearing of South 69°58'59" West from the radius point); thence, along a circular curve to the left being concave to the Northeast and having a radius of 25.00 feet, a central angle of 70°31'44" and an arc distance of 30.77 feet to a

EXHIBIT A PAGE 2/4

point of tangency; thence, North 89°27'15" East for a distance of 443.69 feet to a point of curvature; thence, along a circular curve to the right being concave to the Southwest and having a radius of 130.00 feet, a central angle of 27°47'50" and an arc distance of 63.07 feet; thence, South 89°27'15" West for a distance of 26.34 feet to the Point of Beginning.

FURTHER LESS AND EXCEPT THEREFROM that portion thereof acquired by Miami-Dade County pursuant to that Order of Taking recorded in Book 26402, Page 3751, designated as Parcel No. 170 therein, described as follows:

That portion of the Southwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 29, Township 53 South, Range 41 East, in Miami Dade County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the Northeast 1/4 of said Section 29; thence S.87°43'42"W., along the South line of the Northeast 1/4 of said Section 29, for a distance of 769.37 feet to the point of intersection with the Southwesterly right-of-way line of the CSX railroad right-of-way, said point being also the Point of Beginning; thence continue S.87°43'42"W. along the South line of the Northeast 1/4 of said Section 29, for a distance of 80.46 feet to the point of intersection with the Westerly right-of-way line of the Metrorail Extension MIC-Earlington Heights Connector; thence run N.02°02'35"W. along the Westerly right-of-way line, for a distance of 141.69 feet to a point of curvature of a circular curve concave to the East, having a radius of 2681.21 feet, through a central angle of 1°04'37", for an arc distance of 50.40 feet to the point of intersection with a non tangent circular curve concave to the Southwest from which the radius point bears S.58°54'17"W.; thence run Southeasterly, along said circular curve concave to the Southwest being also the Southwesterly right-of-way line of the CSX railroad right-of-way, having a radius of 930.37 feet, through a central angle of 12°49'22" for an arc distance of 208.22 feet to the point of intersection with the South line of the Northeast 1/4 of said Section 29, and the Point of Beginning.

ALL OF SAID LANDS SITUATE, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

Exhibit B to Restrictive Covenant

Summary of Site Environmental Assessment

Simkins Airport Property - 2800 NW 39 Avenue, Miami, Florida

December, 2022

Historically, the Simkins Airport Property (“the Site”) operated as a paper products production facility. Over the years, these activities were terminated, and the property has been leased for use as a car rental facility which has included vehicle fueling and maintenance. Regulatory notices were issued years ago concerning conditions associated with historical Simkins activities, and separate petroleum discharges by Budget Rent A Car at the property. Response work was performed to address these condition in accordance with the applicable Florida Department of Environmental Protection (FDEP) and Miami-Dade County Department of Regulatory and Economic Resources (RER)/Division of Environmental Resources Management (DERM) requirements.

Environmental work was performed previously to obtain No Further Action (NFA) Approval from DERM and issuance of a Site Rehabilitation Completion Order (SRCO) by the FDEP concerning the petroleum cleanup work at the two former Budget sites at other separate locations at the property as described below.

In addition to the petroleum cleanup work for the former Budget UST locations at the property, work had also been implemented by Simkins to complete the environmental response work to address the contamination in the locations related to past paper production activities. This work has involved site assessment testing to define soil and groundwater conditions at the property in response to DERM requirements. The site testing confirmed No Further Action (NFA) approval from DERM for the property with the exception of the southeastern portion of the property in the vicinity of the former wastewater treatment plant associated with the paper production activities. Additional site soil and groundwater testing has been performed to define the site conditions and support No Further Action (NFA) approval for the groundwater and No Further Action with Conditions (NFAC) approval for the soil at the property.

Response Work Related to Budget Car Rental System Activities –

Budget Car Rental System has been present at the property as a tenant and has operated a car rental facility for years. These operations included underground storage tank (UST) systems for

EXHIBIT B PAGE 2/13

storage of petroleum products and involved releases of gasoline and diesel fuel. Budget undertook response actions to complete assessment and remedial action of the property in accordance with the FDEP Chapter 62-280, Florida Administrative Code (FAC) and DERM Chapter 24 requirements to satisfy the requirements in the Notice of Violations (NOV) issued resulting from the petroleum releases at both the (1) former vehicle fueling UST area; as well as the (2) former diesel UST area.

Work was performed to complete the assessment and remediation of the petroleum contamination and satisfy the soil and groundwater cleanup criteria and obtain NFA approval from DERM and issuance of an SRCO by the FDEP for the former gasoline UST fueling area and the former diesel UST area. The regulatory information and documents related to this work and closure approval are listed below and contained in the DERM and FDEP files and databases.

Assessment Response Work Concerning Simkins operations:

The operation of a paper processing wastewater treatment system was located in the southeast portion of the property. Simkins retained environmental consultants to perform site cleanup work in response to a past DERM Notice of Violation (NOV) and cleanup requirements. In 1994, Virogroup, Inc. sampled soil at the Site and reported the detection of polychlorinated biphenyls (PCBs) at concentrations exceeding applicable soil cleanup standards. This work, including groundwater monitoring, was performed for a number of years; however, a lapse in the work occurred until resumption of work in response to an August 18, 2016 letter issued by DERM to the Site owner requiring additional groundwater and soil assessment for lead and PCBs at the property. Assessment and response work has been performed in response to the DERM requirements to obtain NFA approval for the groundwater and NFAC approval for the for the soil based on response work associated with the previous paper production activities. A brief summary is provided below describing this work.

Additional Response Work Concerning Previous Simkins Industries Activities -

Work was resumed with performance of multiple iterations of soil sampling/analysis assessment activities in response to DERM's letter dated August 18, 2016. The results of the site testing were compiled in several assessment reports including the CRB July 19, 2017 Interim Supplemental Site Assessment Report. NFA approval was obtained for other areas of the property with the exception of completion of soil PCB soil impact delineation in the southeast portion of the property. Additional soil testing was performed to delineate the PCB

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concentrations as presented in the June 14, 2018 Supplemental Site Assessment Report Addendum. A summary of the soil data is presented in attached Exhibit B, Table 2.

Based on the soil test results in the SSRA and approval from DERM, boundaries were confirmed for the three (3) specific engineering and institutional control areas at the property. These NFAC requirements and restrictions included removal of source soil/clean backfill along the south boundary of the property and maintenance of an impervious soil or pavement surface in two of the areas, and a fence controlling access to the former TCE area. Following DERM approval of the assessment and source soil removal, an Engineering Control Plan/Engineering Control Maintenance Plan (ECP/ECMP) was prepared and submitted to DERM in support of the NFAC approval for the Property. Attached Exhibit B, Figure 1 presents the soil boring and test results and the engineering control area in the approved ECP.

Additionally, groundwater testing work was performed to define groundwater conditions at this location at the property in conjunction with soil testing. Based on the groundwater analysis results, DERM approved a groundwater monitoring program involving performance of semi-annual (and then quarterly) groundwater testing at one monitoring well location in the center of the area defined by the soil and groundwater assessment work. The groundwater monitoring was performed in accordance with the DERM requirements to obtain two successive clean groundwater analysis results to satisfy the DERM CTL requirements and complete the site groundwater monitoring requirements for issuance of the NFA approval of the groundwater. Groundwater data is presented in the attached Exhibit B, Table 1.

Based on results of the soil testing and delineation at the property, DERM approved the ECP/ECMP for the property in conjunction with the Restrictive Covenant for issuance of No Further Action with Conditions (NFAC) approval at the property.

List of Environmental Reports -

1. Department of Regulatory and Economic Resource correspondence demanding additional groundwater assessment for the Notice of Violation dated September 1, 1989, August 18, 2016.
2. Interim Supplemental Site Assessment Report for the Simkins Airport Property, CRB, July 19, 2017.
3. Supplemental Site Assessment Report Addendum for the Simkins Airport Property, CRB, December 7, 2017.

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4. Supplemental Site Assessment Report Addendum for the Simkins Airport Property, CRB, June 14, 2018.
5. Response to the RER's August 10, 2019 review of SSARA, prepared by CRB, CRB, October 10, 2018.
6. First Semi-Annual Natural Attenuation Monitoring Report, CRB, March 8, 2019.
7. Site Specific Health & Safety Plan, Soil Excavation, Simkins Airport Property, CRB, April 3, 2019
8. Engineering Control Plan & Engineering Control Maintenance Plan, Simkins Airport Property, CRB, April 3, 2019
9. Second Semi-Annual Natural Attenuation Monitoring Report, CRB, August 16, 2019.
10. Source Removal Report, Simkins Airport Property, CRB. January 27, 2020
11. Final Engineering Control Plan & Engineering Control Maintenance Plan, CRB, June 1, 2020.
12. Engineering Control Plan & Engineering Control Maintenance Plan Addendum, CRB, October 27, 2020.
13. Third Semi-Annual Natural Attenuation Monitoring Report, CRB, March 16, 2020
14. Final Engineering Control Plan & Engineering Control Maintenance Plan, CRB, June 1, 2020
15. Fourth Semi-Annual Natural Attenuation Monitoring Report, CRB, September 30, 2020
16. Engineering Control Plan & Engineering Control Maintenance Plan Addendum, CRB, October 27, 2020.
17. Fifth Semi-Annual Natural Attenuation Monitoring Report, CRB, March 8, 2021
18. Sixth Natural Attenuation Monitoring Report (First Quarterly NAMR), CRB, June 18, 2021
19. Seventh Natural Attenuation Monitoring Report (Second Quarterly NAMR), CRB, August 18, 2021
20. Eighth Natural Attenuation Monitoring Report (Third Quarterly NAMR), CRB, December 27, 2021
21. Ninth Natural Attenuation Monitoring Report (Fourth Quarterly NAMR), CRB, March 29, 2022
22. Tenth Natural Attenuation Monitoring Report (Fifth Quarterly NAMR), CRB, May 27, 2022

Table I - Summary of Groundwater Analytical Results
 Simkins Property
 3901 N.W. 28th Street
 Miami, Florida

EXHIBIT B PAGE 5/13

Sample ID	Date	Ammonia (mg/L)	Pentachlorophenol	Chlorobenzene	1,3-Dichlorobenzene	1,4-Dichlorobenzene	Cis-1,2-Dichloroethene	Vinyl Chloride	Lead
MW-1R	1/16/2017	0.020 U	NA	NA	NA	NA	NA	NA	NA
	1/25/2017	NA	0.63 U	NA	NA	NA	NA	NA	NA
MW-2R	1/16/2017	0.020 U	NA	NA	NA	NA	NA	NA	NA
	1/25/2017	NA	0.64 U	NA	NA	NA	NA	NA	NA
MW-3	5/26/2015	NA	NA	7.7	NA	NA	0.50 U	0.50 U	NA
	1/21/2016	NA	NA	NA	NA	NA	0.50 U	0.50 U	NA
	1/16/2017	0.054	NA	NA	NA	NA	NA	NA	NA
	1/25/2017	NA	0.64 U	NA	NA	NA	NA	NA	NA
MW-4	5/26/2015	NA	NA	1.5	NA	NA	0.50 U	0.50 U	NA
	1/21/2016	NA	NA	NA	NA	NA	0.50 U	0.50 U	NA
	1/16/2017	0.063	NA	NA	NA	NA	NA	NA	NA
	1/25/2017	NA	0.63 U	NA	NA	NA	NA	NA	NA
MW-5*	9/25/1997	NA	NA	5.1	1.7	1.6	Unk.	Unk.	NA
	1/13/1998	NA	NA	40	2.3	2.9	Unk.	Unk.	NA
	4/22/1998	NA	NA	29	1.6	2.2	Unk.	Unk.	NA
	8/18/1998	NA	NA	BDL	BDL	BDL	BDL	BDL	NA
	2/22/1999	NA	NA	11	BDL	BDL	BDL	BDL	NA
MW-7*	9/25/1997	NA	NA	51	BDL	BDL	Unk.	Unk.	NA
	1/13/1998	NA	NA	290	6.1	8.6	Unk.	Unk.	NA
	4/22/1998	NA	NA	260	7.8	8.7	Unk.	Unk.	NA
	8/18/1998	NA	NA	64	8.8	BDL	BDL	BDL	NA
	2/22/1999	NA	NA	130	19	11	BDL	BDL	NA
MW-10*	8/18/1998	NA	NA	BDL	BDL	BDL	BDL	BDL	NA
	2/22/1999	NA	NA	BDL	BDL	BDL	BDL	BDL	NA
MW-B ¹	5/26/2015	NA	NA	0.50 U	NA	NA	0.50 U	0.50 U	NA
	1/21/2016	NA	NA	NA	NA	NA	0.50 U	0.50 U	NA
MW-16	5/26/2015	NA	NA	0.50 U	NA	NA	0.50 U	0.50 U	5.0 U
	1/21/2016	NA	NA	NA	NA	NA	0.50 U	0.50 U	NA
MW-19*	8/18/1998	NA	NA	BDL	BDL	BDL	BDL	BDL	NA
	2/22/1999	NA	NA	BDL	BDL	BDL	BDL	BDL	NA
MW-22D*	9/25/1997	NA	NA	Unk.	Unk.	Unk.	16	16	NA
	1/13/1998	NA	NA	Unk.	Unk.	Unk.	1.5	12	NA
	4/22/1998	NA	NA	Unk.	Unk.	Unk.	BDL	BDL	NA
	8/18/1998	NA	NA	BDL	BDL	BDL	BDL	BDL	NA
	2/22/1999	NA	NA	BDL	BDL	BDL	BDL	1.1	NA
MW-C ²	5/26/2015	NA	NA	0.50 U	NA	NA	0.50 U	0.50 U	NA
	1/21/2016	NA	NA	NA	NA	NA	0.50 U	0.50 U	NA
GCTLs		2.8	1	100	210	75	70	1	15
NADCs		28	100	1000	2100	7500	700	100	150

Notes:

All compounds reported in µg/L unless otherwise noted.

Groundwater Cleanup Target Levels (GCTLs) and Natural Attenuation Default Concentrations (NADCs) as provided in Chapter 62-777, Florida Administrative Code (F.A.C.)

Pursuant to the RER's April 28, 2015 correspondence, monitoring wells MW-3 and MW-4 were sampled in place of the destroyed monitoring wells MW-5 and MW-7.

All data prior to 2005 collected by other consultants and reported herein as provided in their data tables.

* - Monitoring well destroyed.

¹ - Monitoring well MW-B replaced monitoring well MW-10.

² - Monitoring well MW-C replaced monitoring well MW-22D.

BDL - Below Detectable Limits

NA - Not Analyzed

U - The compound was analyzed but not detected.

Unk. - Unknown

Table 1 - Summary of Groundwater Analytical Results
 Simkins Airport Property
 2800 N.W. 39th Ave
 Miami, Florida

Sample ID	Date	PCB-1016	PCB-1232	PCB-1242	Total Aroclor Mixture
MW-D	9/6/2017	0.077 U	0.91	0.12 U	0.91
	5/4/2018	1.1	0.097 U	0.096 U	1.1
	1/9/2019	0.076 U	0.11 U	0.12 U	U
	7/17/2019	0.077 U	2.2	0.12 U	2.2
	2/21/2020	0.079 U	0.12 U	1.4	1.4
	7/17/2020	0.078 U	0.11 U	0.12 U	U
	1/20/2021	0.076 U	0.11 U	0.65	0.65
	4/27/2021	0.94	0.30 U	0.12 U	0.94
	7/29/2021	0.19 U	0.30 U	0.59	0.59
	11/5/2021	0.55	0.30 U	0.12 U	0.55
	2/9/2022	0.51	0.30 U	0.12 U	0.51
	5/10/2022	0.44 I	0.29 U	0.12 U	0.44 I
GCTLs		**	**	**	0.5
NADCs		**	**	**	50

Notes:

All compounds reported in $\mu\text{g/L}$ unless otherwise noted.

Groundwater Cleanup Target Levels (GCTLs) and Natural Attenuation Default

Concentrations (NADCs) as provided in Chapter 62-777, F.A.C.

U - The compound was analyzed but not detected.

Unk. - Unknown

** - Chapter 62-777, F.A.C. provides standards for total aroclor mixture.

EXHIBIT B PAGE 7/13

EXHIBIT B

Table 2 - Summary of Soil Analytical Results
Simkins Airport Property
3901 N.W. 28th Street
Miami, Florida

Sample ID	Date	PCB-1242	PCB-1248	PCB-1254	PCB-1260	Total Aroclor Mixture
SB-1 (0-2')**	9/12/1994	U	1.050	U	U	1.050
SB-1 (2-4')**	9/12/1994	U	U	U	U	U
SB-1R (0-2')	1/13/2017	U	0.040 U	0.025 U	0.31	0.31
SB-2 (0-2')**	9/12/1994	U	3.790	U	U	3.790
SB-2 (2'-4')**	9/12/1994	U	0.460	U	U	0.460
SB-2 (4'-6')**	9/12/1994	U	1.340	U	U	1.340
SB-2R (0-2')	1/13/2017	U	0.71	0.74	0.26	1.71
SB-2R (4'-6')	1/13/2017	U	0.69	0.97	0.38	2.04
SB-4 (0-2')**	9/12/1994	U	2.790	U	U	2.790
SB-4 (2'-4')**	9/12/1994	U	U	U	U	U
SB-4 (4'-6')**	9/12/1994	U	U	U	U	U
SB-4R (0-2')	1/13/2017	U	0.043 U	0.028 U	0.093	0.093
SB-A (0-0.5')	5/26/2017	U	0.015 U	0.016 I	0.014 U	0.016
SB-A (0.5'-2')	5/26/2017	U	0.011 U	0.039	0.087	0.126
SB-A (4'-6')	5/26/2017	U	0.027 U	0.017 U	0.025 U	U
SB-B (0-0.5')	5/26/2017	U	0.011 U	0.021	0.053	0.074
SB-B (0.5'-2')	5/26/2017	U	0.015 U	2.0	1.4	3.4
SB-B (4'-6')	5/26/2017	U	0.011 U	0.043	0.093	0.136
SB-C (0-0.5')	5/26/2017	U	0.014 U	1.8	0.78	2.6
SB-C (0.5'-2')	5/26/2017	U	0.011 U	2.6	0.90	3.5
SB-C (4'-6')	5/26/2017	U	0.011 U	0.30	0.64	0.94
SB-D (0-0.5')	5/26/2017	U	0.025 U	0.028 I	0.082	0.11
SB-D (0.5'-2')	5/26/2017	U	0.012 U	0.81	0.74	1.55
SB-D (4'-6')	5/26/2017	U	0.023 U	0.21	0.60	0.81
SB-E (0.5'-2')	5/26/2017	U	0.28	1.4	1.1	2.78
SB-E (4'-6')	5/26/2017	U	0.59	0.33	0.13	1.05
SB-F (0-0.5')	5/26/2017	U	1.3	0.84	0.30	2.44
SB-F (0.5'-2')	5/26/2017	U	0.031 U	0.020 U	0.030 U	U
SB-F (4'-6')	5/26/2017	U	0.032 U	0.020 U	0.13	0.13
SB-G (0.5'-2')	5/26/2017	U	0.011 U	0.0068 U	0.57	0.57
SB-H (0.5'-2')	6/20/2017	U	0.036 U	1.0	0.54	1.5
SB-I (0.5'-2')	6/20/2017	U	8.3	6.8	1.8	16.9
SB-J (0-0.5')	6/20/2017	U	0.034 U	0.021 U	0.033 U	U
SB-K (0-0.5')	6/20/2017	U	0.033 U	0.021 U	0.73	0.73
SB-L (0.5'-2')	6/20/2017	U	0.52	0.67	0.94	2.13
SB-L (4'-6')	6/20/2017	U	0.012 U	0.092	0.26	0.35
SB-M (0.5'-2')	6/20/2017	U	0.012 U	0.11	0.58	0.69
SB-M (4'-6')	6/20/2017	U	0.037 U	0.023 U	4.20	4.2
SB-N (0-6")	8/3/2017	U	0.034 U	0.022 U	0.033 U	0.34 U
SB-N (0.5'-2')	8/3/2017	U	0.058 U	0.037 U	0.76	0.76

MDC044

EXHIBIT B

Table 2 - Summary of Soil Analytical Results
Simkins Airport Property
3901 N.W. 28th Street
Miami, Florida

Sample ID	Date	PCB-1242	PCB-1248	PCB-1254	PCB-1260	Total Aroclor Mixture
SB-N (2'-4')	8/3/2017	U	0.039 U	0.024 U	0.037 U	0.039 U
SB-N (4'-5.5')	8/3/2017	U	0.012 U	0.0076 U	0.79	0.79
SB-O (0-6")	8/3/2017	0.55	0.036 U	0.35	0.20	1.1
SB-O (0.5'-2')	8/3/2017	0.96	0.013 U	0.72	0.40	2.1
SB-O (2'-4')	8/3/2017	2.1	0.012 U	2.1	0.66	4.8
SB-O (4'-5.5')	8/3/2017	0.57	0.039 U	0.54	0.17	1.3
SB-P (0-6")	8/3/2017	0.0099 U	0.012 U	0.0074 U	0.055	0.055
SB-P (0.5'-2')	8/3/2017	0.030 U	0.036 U	0.10	0.077	0.18
SB-P (2'-4')	8/3/2017	1.9	0.12 U	1.5	0.50	3.8
SB-P (4'-5.5')	8/3/2017	0.21	0.038 U	0.083	0.06	0.36
SB-Q (0-6")	8/3/2017	0.032 U	0.038 U	0.024 U	0.036 U	0.038 U
SB-Q (0.5'-2')	8/3/2017	0.010 U	0.012 U	11.5	1.80	13.3
SB-Q (2'-4')	8/3/2017	0.010 U	0.012 U	0.0076 U	0.012 U	0.012 U
SB-Q (4'-5.5')	8/3/2017	0.034 U	0.039 U	0.039 I	0.052 I	0.091
SB-R (0-6")	8/3/2017	0.031 U	0.036 U	0.023 U	0.21	0.21
SB-R (0.5'-2')	8/3/2017	3.1	0.013 U	4.2	1.10	8.5
SB-R (2'-4')	8/3/2017	1.3	0.012 U	0.72	0.22	2.2
SB-R (4'-5.5')	8/3/2017	0.13	0.013 U	0.12	0.12	0.37
SB-S (0-0.5')	8/22/2017	0.015 U	0.015 U	0.015 U	0.098	0.098
SB-S (0.5'-2')	8/22/2017	0.033 U	0.033 U	0.033 U	0.66	0.66
SB-S (2'-4')	8/22/2017	0.016 U	0.016 U	0.016 U	0.016 U	U
SB-S (4'-6')	8/22/2017	0.015 U	0.015 U	0.015 U	0.036	0.036
SB-T (0-0.5')	8/22/2017	0.033 U	0.033 U	0.033 U	0.59	0.59
SB-T (0.5'-2')	8/22/2017	0.016 U	0.016 U	0.080	0.069	0.149
SB-T (2'-4')	8/22/2017	0.018 U	0.018 U	0.018 U	0.018 U	U
SB-T (4'-6')	8/22/2017	0.018 U	0.018 U	0.018 U	0.018 U	U
SB-U (0-0.5')	8/22/2017	0.016 U	0.016 U	0.016 U	0.020 I	0.020
SB-U (0.5'-2')	8/22/2017	0.016 U	0.016 U	0.080	0.071	0.151
SB-U (2'-4')	8/22/2017	0.016 U	0.21	0.13	0.11	0.45
SB-U (4'-6')	8/22/2017	0.018 U	0.018 U	0.018 U	0.018 I	0.018
SB-V (0-0.5')	8/22/2017	0.016 U	0.016 U	0.016 U	0.074	0.074
SB-V (0.5'-2')	8/22/2017	0.016 U	0.074	0.043	0.044	0.161
SB-V (2'-4')	8/22/2017	0.017 U	0.017 U	0.017 U	0.017 U	U
SB-V (4'-6')	8/22/2017	0.017 U	0.017 U	0.017 U	0.017 U	U
SB-W (0-0.5')	8/22/2017	0.015 U	0.015 U	0.015 U	0.16	0.16
SB-W (0.5'-2')	8/22/2017	0.018 U	0.018 U	0.13	0.018 U	0.13
SB-W (2'-4')	8/22/2017	0.016 U	0.016 U	0.016 U	0.016 U	U
SB-W (4'-6')	8/22/2017	0.015 U	0.015 U	0.015 U	0.015 U	U
SB-X (0-0.5')	8/22/2017	0.015 U	0.015 U	0.015 U	0.24	0.24
SB-X (0.5'-2')	8/22/2017	0.018 U	0.22	0.14	0.11	0.47

EXHIBIT B PAGE 9/13

EXHIBIT B

Table 2 - Summary of Soil Analytical Results
 Simkins Airport Property
 3901 N.W. 28th Street
 Miami, Florida

Sample ID	Date	PCB-1242	PCB-1248	PCB-1254	PCB-1260	Total Aroclor Mixture
SB-X (2'-4')	8/22/2017	0.017 U	0.017 U	0.017 U	0.081	0.081
SB-X (4'-6')	8/22/2017	0.016 U	0.016 U	0.016 U	0.063	0.063
SB-Y (0-0.5')	8/22/2017	0.016 U	0.016 U	0.016 U	0.063	0.063
SB-Y (0.5'-2')	8/22/2017	0.018 U	0.28	0.17	0.086	0.54
SB-Y (2'-4')	8/22/2017	0.018 U	0.018 U	0.018 U	0.14	0.14
SB-Y (4'-6')	8/22/2017	0.018 U	0.018 U	0.018 U	0.11	0.11
SB-S-East(0.5'-2')	5/25/2018	0.0089 U	0.024 U	0.016 U	1.2	1.2
SB-T-North(0-0.5')	5/4/2018	0.0082 U	0.022 U	0.014 U	0.05	0.046
Residential SCTL		*	*	*	*	0.5
Commercial SCTL		*	*	*	*	2.6
Leachability		*	*	*	*	17

Notes:

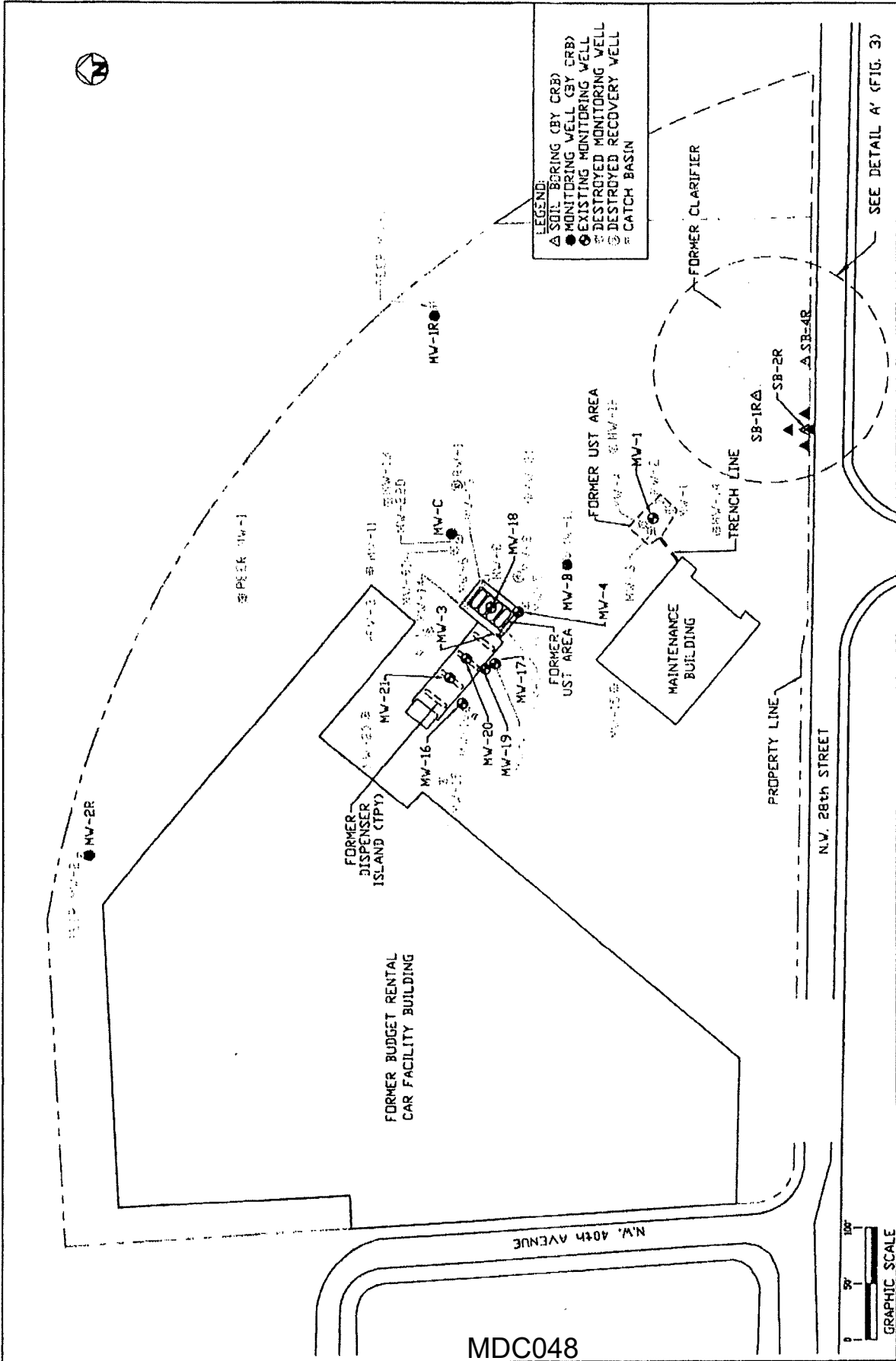
Soil Cleanup Target Levels (SCTLs) and Leachability Standards as provided in Chapter 62-777, F.A.C.

I - The reported value is between the laboratory method detection limit and the laboratory practical quantitation limit.

U - Compound analyzed for but not detected.

* - SCTLs and Leachability standard provided for total aroclor mixture.

** - Samples collected by others and data reported in the ViroGroup report dated September 1994.



MDC048


 <p>CRB Geological & Environmental Services, Inc. 8744 SW 133rd Street Miami, Florida 33176 Tel: (305) 447-9777 Fax: (305) 567-2853</p>	<p>TITLE: SITE MAP WITH SAMPLING LOCATIONS FORMER BUDGET RENT-A-CAR 3901 NW 28th STREET MIAMI, FLORIDA</p>		<p>FIGURE 2</p>
	<p>REV'D DATE: JUL 14, 2017</p>	<p>PROJECT NO. JMN 1161-03</p>	<p>SCALE: AS NOTED</p>
<p>DRAWN BY: LA</p>	<p>APPROVED BY: BC</p>	<p>SOURCE: PSI & CRB</p>	<p>JMN 1161-003-Reports\2017 Jun 55AR\CA012- Site Map with Sampling Locations</p>



EXHIBIT B PAGE 12/13

Simkins Industries - Miami, Florida
Budget Rent-A-Car
Soil Sampling

using the split-spoon methodology. Composite soil samples representative of the recoverable fraction within the 2-foot spoon were collected and subsequently analyzed. As per Ms. Anna Chirino's (DERM) request, scrapings of the entire split-spoon sample were placed directly in soil jars without any prior mixing in order to minimize any undue volatilization since the samples would also be analyzed for volatile components. Please refer to the following table for a complete summary of the analytical findings.

SUMMARY OF SOIL SAMPLING ANALYTICAL RESULTS					
DEPTH INTERVAL	SB-1	SB-2	SB-3	SB-4	SB-5
0'-2'	Lead = 61.6 PCB-1248 = 1.05 $\sum C_7-C_{20}$ = BDL	Lead = 77.6 PCB-1248 = 3.79 $\sum C_7-C_{20}$ = BDL	Lead = 63.7 PCB-1248 = BDL $\sum C_7-C_{20}$ = BDL	Lead = 27.5 PCB-1248 = 2.97 $\sum C_7-C_{20}$ = BDL	Lead = 103 PCB-1248 = 1.21 $\sum C_7-C_{20}$ = BDL
2'-4'	Lead = 32.5 PCB-1248 = BDL $\sum C_7-C_{20}$ = BDL	Lead = 31.1 PCB-1248 = 0.460 $\sum C_7-C_{20}$ = BDL	Lead = 94.0 PCB-1248 = BDL $\sum C_7-C_{20}$ = BDL	Lead = 19.3 PCB-1248 = BDL $\sum C_7-C_{20}$ = BDL	Lead = 111 PCB-1248 = 14.1 $\sum C_7-C_{20}$ = BDL
4'-6'		Lead = 57.7 PCB-1248 = 1.34 $\sum C_7-C_{20}$ = BDL	Lead = 7.41 PCB-1248 = BDL $\sum C_7-C_{20}$ = BDL	Lead = 5.82 PCB-1248 = BDL $\sum C_7-C_{20}$ = BDL	Lead = 643 PCB-1248 = 60.6 $\sum C_7-C_{20}$ = BDL

All concentrations expressed as mg/KG or parts-per-million

DATA INTERPRETATION

All 14 samples were analyzed for total lead with the highest reported concentration within the Budget property being 94 mg/KG. This value is nearly seven times ~~100%~~ than the already agreed-upon Site Rehabilitation Level (SRL) of 630 mg/KG established for the Marriott site immediately to the south. Also, one of the polychlorinated biphenyl isomers, PCB-1248, was detected eight out of 14 times and in all cases, within the Budget property, the reported concentration was significantly below the SRL of 5.9 mg/KG established for the Marriott site. Lastly, all samples were analyzed for total petroleum hydrocarbon (TPH) concentrations in the range from C_7 through C_{20} . In all instances the concentrations were below detection limits (BDL). Interestingly, as evident from the gas chromatographs of all 14 samples (Appendix A), had the TPH been measured irrespective of the hydrocarbon range, it's very probable the concentrations would have been much higher since the chromatographs clearly indicate the

Project No. 02-01834.00
ViroGroup, Inc. - Florida Division

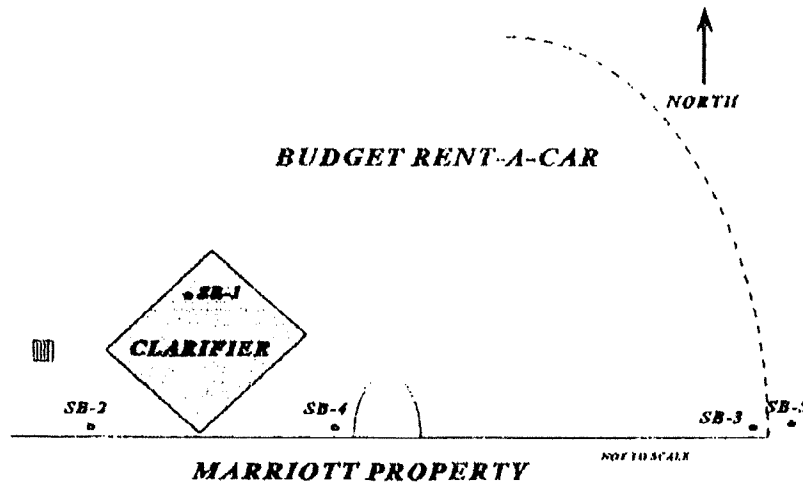
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*Simkins Industries - Miami, Florida
Budget Rent-A-Car
Soil Sampling*

SOIL ASSESSMENT

On Monday, September 12, 1994, ViroGroup, Inc. - Florida Division (Bob Maliva, PhD, and Gene Cocchi) supervised the advancement of four soil borings on the Budget Rent-A-Car facility and the soils were sampled at 2-foot intervals. A total of 14 samples (including three samples from SB-5 along the railroad right-of-way) were analyzed for total lead, polychlorinated hyphenyls (PCBs) and petroleum hydrocarbons in the range from C₈ to C₂₀. The sampling was in response to the Dade County Department of Environmental Resource Management's (DERMs) request for further testing along the boundary separating the Budget site from the Marriott property immediately to the south. Additionally, the testing was intended to also provide factual evidence regarding the possible presence of contamination in-and-around the clarifier of the former Simkins paperboard manufacturing operation. All sampling locations and parameters analyzed for were agreed-to beforehand with DERM representatives.



SAMPLING METHODOLOGY

All sampling was conducted in accordance with ViroGroup's comprehensive quality assurance plan (#870468G) on file with the Florida Department of Environmental Protection (FDEP). The samples were collected

*Project No. 02-01834.00
ViroGroup, Inc. - Florida Division*

1

Exhibit C to Restrictive Covenant**Summary of NFAC Engineering Control Plan/Engineering Control Maintenance Plan**

Simkins Airport Property - 2800 NW 39 Avenue, Miami, Florida

February 21, 2023

Soil sampling and analysis was performed in successive phases of assessment to complete delineation of PCB concentrations in the soil of the southeast portion of the property. The soil testing results delineated two areas. The first area was delineated within the existing asphalt pavement, the second, within an unpaved area along the southern boundary of the property immediately south of the asphalt area. In December, 2019, the unpaved soils along the southern property boundary were removed and replaced with a layer of clean fill that was placed on a liner of high visibility bright orange geotextile fabric. The area of the soil excavation exceeding DERM industrial soil cleanup target levels extended between the south property fence and the paved parking lot to the north (an east-west grassy strip of about 4-foot width). A third area of PCB impacted soils was delineated along the eastern property boundary which historically served as temporary construction easement during the construction of the Miami intermodal commuter rail system. The three ECs of the three areas along with their respective maintenance plans are further summarized below:

Existing Asphalt Parking Lot EC Area

A delineated area of PCB contaminated soils above the Commercial/Industrial SCTL is located beneath an existing asphalt parking lot that is in good condition. The asphalt barrier represents an acceptable engineering control to prevent direct exposure to the underlying soils as long as it is maintained in good condition.

The existing asphalt cover will be inspected annually for any deficiencies and failures. Deficiencies and failures constitute any deterioration that would allow potential exposure to underlying soils. These deficiencies and failures include cracks in the asphalt observable to penetrate the entire asphalt thickness and chemical or physical erosion (e.g., dissolving asphalt binders from oil and petroleum spills, potholes, mechanical gouges from heavy equipment) where underlying soils become visible. Deficiencies and failures will be documented including photographs in annual inspection reports which will be kept on site. Such reports will note the size and location of the deficiency or failure including a determination of type of remedy. Reports will be filed with DERM, and the remedy will be promptly implemented (within fourteen of inspection). Any delay in anticipated completion of repair work will be communicated to DERM, promptly. No work expected to impact in any way the integrity of the asphalt cover in this EC area will not be undertaken without the expressed approval from DERM.

Southern Excavation EC Area

EXHIBIT C PAGE 2/3

An approximately four (4) foot wide grassy area extends from the southeastern corner of the property westward over a distance of approximately 250 feet and immediately south of the asphalt parking area. This area was excavated to a depth of approximately eighteen inches and soils contaminated with PCBs above the industrial/commercial SCTL were removed and properly disposed of. A high visibility geotextile fabric was placed at the bottom of the excavation and covered with clean fill to existing grade. The area was then re-sodded. This cover represents an acceptable EC as long as it is maintained in its original shape.

To ensure ongoing effectiveness of this EC to serve as protection against direct exposure to underlying soils, annual inspections will be undertaken, and any failures and deficiencies will be noted. Any erosional scars and disturbances of the soil cover will be noted and photographed and submitted in annual inspection reports to DERM along with a remedial action to be undertaken and completed within 14 days of the inspection. No work in this area that will impact the integrity of this EC will be undertaken without the expressed permission from DERM.

Fenced-in Temporary Construction Easement (TCE) EC Area

The TCE area contains PCB in surficial soils above the commercial/industrial SCTL. It is controlled by a chain-linked fence with no access points. The fence will be maintained in its current condition to prevent access to the TCE Area and contact with the PCB contaminated soils. Fence inspections will be conducted annually, and failures, such as breaks, damage, or holes in the fence, will be noted, and the size and location of the failure will be recorded. The failure will then be repaired within 14 days to re-establish full functionality of this EC as protective of human health. If the failure cannot be repaired within this timeframe, the RER will be notified and the reason for not meeting the timeframe and the estimated schedule will be provided. Inspection records, identified failures, and records of completed repairs will be maintained at the facility. No disturbance of the soils of any type within the TCE area will be undertaken without prior notification to, and approval from DERM.

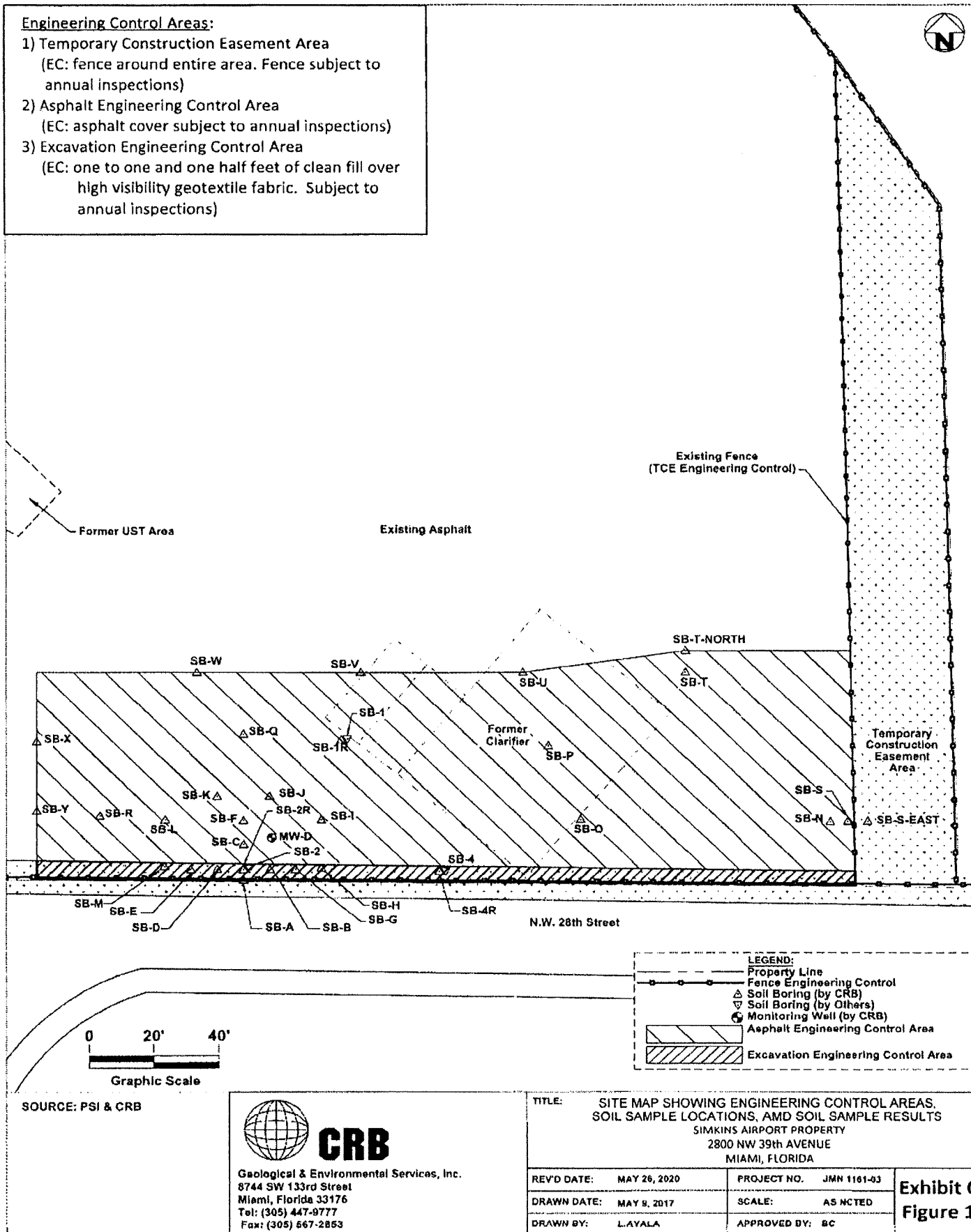


EXHIBIT E

SIMKINS AIRPORT PROPERTY, LLC
5080 Biscayne Blvd, Unit A
Miami, FL 33137

May 5, 2021

Avis Budget Group, Inc.
2330 NW 37th Avenue
Miami, FL 33142
Attn: David E. Stark, Esq

Dear Mr. Stark:

Please be advised that pursuant to Section 1.6 of the Lease between Simkins Airport Property, LLC ("Landlord") and Budget Rent A Car Systems, Inc. ("Tenant") that Landlord hereby gives notice of termination of the Industrial Lease Agreement effective May 31, 2024.

Please let me know if you have any questions or comments.

Thank you



Michael Simkins
Manager of Simkins Airport Property, LLC

MDC054

AMENDMENT OF INDUSTRIAL LEASE AGREEMENT

This Amendment of Industrial Lease Agreement (this "Amendment") is made and executed effective as of the ____ of May, 2018 (the "Effective Date") by and between SIMKINS AIRPORT PROPERTY, LLC (the "Landlord") and BUDGET RENT A CAR SYSTEMS, INC (the "Tenant").


RECITALS

- A. Landlord and Tenant entered into that certain Industrial Lease Agreement dated October 30, 2007, as amended (the "Lease") for the lease of certain property located at 2800 NW 39th Avenue a/k/a 3901 NW 28th Street in Miami, Florida, as more particularly described in the Lease.
- B. On March 9, 2018, Landlord sent Notice of Industrial Lease Termination ("Termination Notice") to Tenant effective March 31, 2020.
- C. The parties wish to reinstate the Lease in certain respects as more particularly set forth below.

NOW, THEREFORE, in consideration of the execution and delivery of the Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby further agree as follows:

1. Reinstatement of Lease. Landlord hereby rescinds the Termination Notice subject to the modifications in this Amendment.
2. Right to Terminate. Section 1.6 is deleted in its entirety and replaced as follows: "At any time after September 1, 2019, either party, Landlord or Tenant, shall have the right to terminate this Lease by delivering written notice to the other party no less than 36 months prior to the desired termination date".
3. Tenant's Rights in Connection with a Sale of the Property. Section 15 is hereby deleted from the Lease.
4. Miscellaneous. Except as modified by this Amendment, the Lease remains in full force and effect. Capitalized terms not defined herein shall have meaning set forth in the Lease. This Amendment may be executed in one or more counterparts and via facsimile or email, each of which shall be deemed an original and all of which combined shall constitute one and the same instrument.

[Remainder of Page Blank]

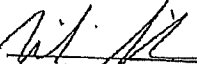
 Budget has Agreed to take 1/3 of the
land of the original lease →

rent \$ 35,123.45 - new amount
Sales tax \$ 2853.82 - new amount
1/3 Real Estate taxes

IN WITNESS, WHEREOF, the parties hereto have executed this Amendment as of the date first above written.


LANDLORD

SIMKINS AIRPORT PROPERTY, LLC

By: 
Name: Michael Simkins
Title: Manager

TENANT

BUDGET RENT A CAR SYSTEMS, INC

By: 
Name: Anna D. Morrison
Title: Vice President Property Facilities

budget

David E. Stark, Esq.
Counsel & Regional Director -
Properties

305 341 0962 T
305 341 0906 F
david.stark@avisbudget.com

November 5, 2007

Michael Simkins, Esq.
Simkins Industries, Inc.
1111 Park Centre Blvd, #360
Miami, FL 33169

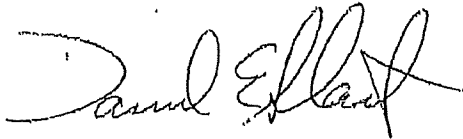
RE: Simkins Industries, Inc. / Budget Rent-A-Car System, Inc.

Dear Mr. Simkins,

Enclosed herewith please find your signed fully executed copy of the lease between Simkins, Industries and Budget Rent-A-Car, Inc.

If you should need anything further please feel free to contact me.

Very truly yours,



David E. Stark, Esq.
/s

Enclosure

Budget

Avis Budget Group, Inc. 2330 N W 37th Avenue Miami, Florida 33142

MDC057

INDUSTRIAL LEASE

BETWEEN

SIMKINS INDUSTRIES, INC.

AS LANDLORD

AND

BUDGET RENT A CAR SYSTEM, INC.
AS TENANT

AT

2800 NW 39TH AVENUE, MIAMI, FLORIDA

**SIMKINS INDUSTRIES, INC.
INDUSTRIAL LEASE**

1. **Basic Provisions.**

1.1 **Parties:** This Lease ("Lease") dated October 30th 2007, is made by and between SIMKINS INDUSTRIES, INC., a Delaware corporation ("Landlord") and BUDGET RENT A CAR SYSTEM, INC., a Delaware corporation ("Tenant") (collectively the "Parties," or individually a "Party").

1.2 **Premises:** Approximately Two Hundred Thousand (200,000) rentable square feet of warehouse space on an approximately Five Hundred Thousand (500,000) square foot parcel and located at 2800 NW 39th Avenue, Miami, Florida 33142 (the "Premises").

1.3 **Term:** Twenty (20) years ("Term"), commencing on January 1, 2008 ("Commencement Date"), and ending December 31, 2027 ("Expiration Date").

1.4 **Base Rent:**

<u>LEASE YEAR</u>	<u>MONTHLY BASE RENT (NOT INCL. SALES TAX)</u>
1/1/08 – 12/31/08	\$72,500.00
1/1/09 – 12/31/09	\$74,675.00
1/1/10 – 12/31/10	\$76,915.25
1/1/11 – 12/31/11	\$79,222.70
1/1/12 – 12/31/12	\$81,599.38
1/1/13 – 12/31/13	\$84,047.37
1/1/14 – 12/31/14	\$86,568.79
1/1/15 – 12/31/15	\$89,165.85
1/1/16 – 12/31/16	\$91,840.83
1/1/17 – 12/31/17	\$94,596.05
1/1/18 – 12/31/18	\$97,433.93
1/1/19 – 12/31/19	\$100,356.95
1/1/20 – 12/31/20	\$103,367.66
1/1/21 – 12/31/21	\$106,468.69
1/1/22 – 12/31/22	\$109,662.75
1/1/23 – 12/31/23	\$112,952.63
1/1/24 – 12/31/24	\$116,341.21
1/1/25 – 12/31/25	\$119,831.45
1/1/26 – 12/31/26	\$123,426.39
1/1/27 – 12/31/27	\$127,129.18

1.5 **Prior Lease.** Landlord and Tenant acknowledge and agree that they are landlord and tenant under that certain lease dated November 2, 1987 by and between Simkins Industries, Inc. and Diversified Services, Inc., as assigned (the "Prior Lease").

1.6 Tenant's Right to Terminate: Tenant shall have the right to terminate this Lease at any time during the Term by delivering notice to Landlord no less than twelve (12) months prior to the desired termination date.

1.7 Security Deposit: None (excludes sales tax) ("Security Deposit"). Landlord and Tenant acknowledges and agree Landlord is holding Tenant's security deposit of \$100,000.00 pursuant to the terms of the Prior Lease and shall credit Tenant said amount upon commencement of this Lease.

1.8 Permitted Use ("Permitted Use"): Car Rental Facility or another legally permitted use.

1.9 Guarantor(s): None

1.10 Exhibits: Attached hereto are the following Exhibits, all of which constitute a part of this Lease:

(a) Exhibits: Exhibit A: Description of Premises
Exhibit B: Seaboard Lease

1.11 Address for Rent Payments: All amounts payable by Tenant to Landlord shall until further notice from Landlord be paid to Landlord at the following address:

Simkins Industries, Inc.
1111 Park Centre Blvd., # 360
Miami, FL 33169
Attention: Karen Llera

1.12 Brokers: None

2. Premises.

2.1 Letting. In consideration of the mutual undertakings of the parties set forth in this Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the Premises, upon all of the terms, covenants, and conditions set forth in this Lease.

2.2 Tenant's Rights. Landlord hereby grants to Tenant, for the benefit of Tenant and its employees, customers, and invitees, during the Term of this Lease, the exclusive right to use, subject to any rights, powers, and privileges reserved by Landlord under the terms hereof or under the terms of any rules and regulations or covenants, conditions, and restrictions governing the use of the Premises.

2.3 Rules and Regulations. Landlord shall have the right, from time to time, to establish, modify, amend, and enforce reasonable rules and regulations, with respect thereto in accordance with Paragraph 16.19.

3. Term.

3.1 Term. The Commencement Date, Expiration Date, and Term of this Lease are as specified in Paragraph 1.3.

3.2 Delay in Possession. If for any reason Landlord cannot deliver possession of the Premises to Tenant by the Commencement Date, Landlord shall not be subject to any liability therefor, nor shall such failure affect the validity of this Lease or the obligations of Tenant hereunder. In such case, Tenant shall not, except as otherwise provided herein, be obligated to pay Rent or perform any other obligation of Tenant under the terms of this Lease until Landlord delivers possession of the Premises to Tenant.

4. **Rent.**

4.1 Base Rent. Tenant shall pay to Landlord Base Rent and other monetary obligations of Tenant to Landlord under the terms of this Lease (such other monetary obligations are herein referred to as "Additional Rent") in lawful money of the United States, without offset, counterclaim, or deduction, in advance on or before the first day of each month. Base Rent and Additional Rent for any period during the Term hereof which is for less than one full month shall be prorated based upon the actual number of days of the month involved. Payment of Base Rent and Additional Rent shall be made to Landlord at its address stated herein or to such other persons or at such other addresses as Landlord may from time to time designate in writing to Tenant. Base Rent and Additional Rent are collectively referred to as "Rent." No payment by Tenant or receipt by Landlord of Rent hereunder shall be deemed to be other than on account of the amount due, and no endorsement or statement on any check or any letter accompanying any check or payment of Rent shall be deemed an accord and satisfaction, and Landlord may accept such check as payment without prejudice to Landlord's right to recover the balance of such installment or payment of Rent or pursue any other remedies available to Landlord.

4.2 Net Net Net Lease. It is the intention of the Parties that this Lease is a "Net Net Net Lease" and that Landlord shall receive the Base Rent as net income from the Premises, not diminished by (a) any imposition of any public authority of any nature whatsoever during the entire Term of this Lease, or (b) an expenses or charges whatsoever required to be paid to maintain and carry the Premises or to continue the ownership of Landlord, other than payments under any mortgage or any inheritance, personal income or estate taxes.

4.3 Seaboard Lease. Tenant shall be liable for the payment of rent in the amount of fifty (\$50.00) dollars per year pursuant to that certain lease between Seaboard Coast Line Railroad Company, as Landlord and Simkins Industries, Inc., as Tenant, dated December 3, 1979 (the "Seaboard Lease"). A copy of the Seaboard Lease is attached hereto as Exhibit B. Tenant shall pay all such rent to the Florida Department of Transportation annually.

4.4 Sales and Use Tax. In addition to the Rent, Real Property Taxes, insurance, and other charges payable by Tenant under this Lease, Tenant shall be liable for the payment of the Florida sales and use tax and all other taxes of any kind which may be imposed upon the Rent payable hereunder. Tenant shall pay all such taxes to Landlord monthly together with each and every payment of the Base Rent and other charges payable hereunder, and Landlord shall remit said amount to the appropriate taxing authority.

5. **Security Deposit**. Intentionally omitted.

6. **Use**.

6.1 Permitted Use. Tenant shall use and occupy the Premises only for the Permitted Use set forth in Paragraph 1.9. Tenant shall not commit any nuisance, permit the emission of any objectionable noise or odor, suffer any waste, or make any use of the Premises which is contrary to any law or ordinance or which will invalidate or increase the premiums for any insurance. Tenant shall not store foods, pallets, drums, or any other materials outside the Premises. Landlord makes no (and does hereby expressly disclaim any) covenant, representation, or warranty as to the Permitted Use being allowed by or being in compliance with any Applicable Requirements (as defined in Paragraph 6.3) now or hereafter affecting the Premises, and any zoning letters, copies of zoning ordinances, or other information from any governmental agency or other third party provided to Tenant by Landlord or any of Landlord's agents or employees shall be for informational purposes only, and Tenant hereby expressly acknowledges and agrees that Tenant shall conduct and rely solely on its own due diligence and investigation with respect to the compliance of the Permitted Use with all such Applicable Requirements and not on any such information provided by Landlord or any of its agents or employees.

6.2 Hazardous Substances.

(a) Reportable Uses Require Consent. The term "Hazardous Substance" as used in this Lease shall mean any product, substance, chemical, material, or waste whose presence, nature, quantity, and/or intensity of existence, use, manufacture, disposal, transportation, spill, release, or effect, either by itself or in combination with other materials expected to be on the Premises, is either: (i) potentially injurious to the public health, safety or welfare, the environment, or the Premises; (ii) regulated or monitored by any governmental authority; or (iii) a basis for potential liability of Landlord to any governmental agency or third party under any applicable statute or common law theory. Hazardous Substance shall include, but not be limited to, hydrocarbons, petroleum, gasoline, crude oil, or any products or by-products thereof. Tenant shall not engage in any activity in or about the Premises which constitutes a Reportable Use (as hereinafter defined) of Hazardous Substances without the express prior written consent of Landlord and compliance in a timely manner (at Tenant's sole cost and expense) with all Applicable Requirements. "Reportable Use" shall mean (i) the installation or use of any above or below ground storage tank, (ii) the generation, possession, storage, use, transportation, or disposal of a Hazardous Substance that requires a permit from, or with respect to which a report, notice, registration, or business plan is required to be filed with any governmental authority, and (iii) the presence in, on, or about the Premises of a Hazardous Substance with respect to which any Applicable Requirements require that a notice be given to persons entering or occupying the Premises or neighboring properties. Notwithstanding the foregoing, Tenant may, without Landlord's prior consent, but upon notice to Landlord and in compliance with all Applicable Requirements, use any ordinary and customary materials reasonably required to be used by Tenant in the normal course of the Permitted Use, so long as such use is not a Reportable Use and does not expose the Premises, or neighboring properties to any meaningful risk of contamination or damage or expose Landlord to any liability therefor. In addition, Landlord may (but without any obligation to do so) condition its consent to any Reportable Use of any Hazardous Substance by Tenant upon Tenant's giving Landlord such additional assurances as Landlord, in its reasonable discretion, deems necessary to protect itself, the public, the Premises, and the environment against damage, contamination, or injury and/or liability therefor, including but not limited to the installation (and, at Landlord's option, removal on or before Lease expiration or earlier termination) of reasonably necessary protective modifications to the Premises (such as concrete encasements) and/or the deposit of an additional Security Deposit.

(b) Duty to Inform Landlord. If Tenant knows, or has reasonable cause to believe, that a Hazardous Substance is located in, under, or about the Premises or the Premises, Tenant shall immediately give Landlord written notice thereof, together with a copy of any statement, report, notice, registration, application, permit, business plan, license, claim, action, or proceeding given to, or received from, any governmental authority or private party concerning the presence, spill, release, discharge of, or

exposure to, such Hazardous Substance. Tenant shall not cause or permit any Hazardous Substance to be spilled or released in, on, under, or about the Premises (including, without limitation, through the plumbing or sanitary sewer system).

(c) Indemnification. Tenant shall indemnify, protect, defend and hold Landlord, Landlord's affiliates, Lenders, and the officers, directors, shareholders, partners, employees, managers, independent contractors, attorneys, and agents of the foregoing ("Landlord Entities") and the Premises, harmless from and against any and all damages, liabilities, judgments, costs, claims, liens, expenses, penalties, loss of permits, and attorneys' and consultants' fees arising out of or involving any Hazardous Substance brought onto the Premises by or for Tenant or by any of Tenant's employees, agents, contractors, or invitees. Tenant's obligations under this Paragraph 6.2(c) shall include, but not be limited to, the effects of any contamination or injury to person, property, or the environment created or suffered by Tenant, and the cost of investigation (including consultants' and attorneys' fees and testing), removal, remediation, restoration, and/or abatement thereof, or of any contamination therein involved. Tenant's obligations under this Paragraph 6.2(c) shall survive the expiration or earlier termination of this Lease.

6.3 Tenant's Compliance with Requirements. Tenant shall, at Tenant's sole cost and expense, fully, diligently and in a timely manner, comply with all "Applicable Requirements," which term is used in this Lease to mean all laws, rules, regulations, ordinances, directives, covenants, easements and restrictions of record, permits, the requirements of any applicable fire insurance underwriter or rating bureau, and the recommendations of Landlord's engineers and/or consultants, relating in any manner to the Premises (including but not limited to matters pertaining to (i) industrial hygiene, (ii) environmental conditions on, in, under, or about the Premises, including soil and groundwater conditions, and (iii) the use, generation, manufacture, production, installation, maintenance, removal, transportation, storage, spill or release of any Hazardous Substance), now in effect or which may hereafter come into effect. Tenant shall, within five (5) days after receipt of Landlord's written request, provide Landlord with copies of all documents and information evidencing Tenant's compliance with any Applicable Requirements and shall immediately upon receipt, notify Landlord in writing (with copies of any documents involved) of any threatened or actual claim, notice, citation, warning, complaint, or report pertaining to or involving failure by Tenant or the Premises to comply with any Applicable Requirements.

6.4 Inspection; Compliance with Law. In addition to Landlord's environmental monitoring and insurance program, Landlord and the holders of any mortgages, deeds of trust, or ground leases on the Premises ("Lenders") shall have the right to enter the Premises at any time in the case of an emergency, and otherwise at reasonable times, for the purpose of inspecting the condition of the Premises and for verifying compliance by Tenant with this Lease and all Applicable Requirements. Landlord shall be entitled to employ experts and/or consultants in connection therewith to advise Landlord with respect to Tenant's installation, operation, use, monitoring, maintenance, or removal of any Hazardous Substance on or from the Premises. The cost and expenses of any such inspections shall be paid by the party requesting same unless a violation of Applicable Requirements exists or is imminent or the inspection is requested or ordered by a governmental authority. In such case, Tenant shall upon request reimburse Landlord or Landlord's Lender, as the case may be, for the costs and expenses of such inspections.

7. Maintenance, Repairs, Trade Fixtures, and Alterations.

7.1 Tenant's Obligations. Tenant shall, at Tenant's sole cost and expense and at all times, keep the Premises and every part thereof in good order, condition, and repair (whether or not such portion of the Premises requiring repair, or the means of repairing the same, are reasonable or readily accessible to Tenant and whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements, or the age of such portion of the Premises) including, without limiting the generality of the foregoing, all equipment or facilities specifically serving the Premises, such as plumbing, HVAC,

electrical, lighting facilities, boilers, fired or unfired pressure vessels, fire hose connectors if within the Premises, fixtures, interior walls, roof, interior surfaces of exterior walls, ceilings, floors, windows, doors, plate glass, and skylights. Tenant's obligations shall include restorations, replacements, or renewals when necessary to keep the Premises and all improvements thereon or a part thereof in good order, condition, and state of repair. Without limiting the generality of this Section 7.1, Tenant is responsible for all janitorial and trash removal services for the Premises and the repair, maintenance, and replacement, as well as all electricity charges for the use, of the HVAC system serving the Premises.

7.2 Landlord's Obligations. It is expressly agreed that Landlord is not and shall not be required to render any services of any kind to Tenant or the Premises, including any repairs or maintenance to the Premises.

7.3 Alterations. Tenant shall not make nor cause to be made any alterations, installations in, on, under or about the Premises without Landlord's prior written consent (and, with respect to interior, nonstructural alterations, Landlord's consent will not be unreasonably withheld) that are in excess of five hundred thousand (\$500,000) dollars. Tenant shall be permitted to make or cause to be made any alterations, installations in, on, under or about the Premises by giving written notice Landlord's that cost less than five hundred thousand (\$500,000) dollars. Nothing in this Lease shall be deemed to be, or construed in any way as constituting, the consent or request of Landlord, expressed or implied, by inference or otherwise, to any person, firm, or corporation for the performance of any labor or the furnishing of any materials for any construction, alteration, or repair of or to the Premises or any part thereof, nor as giving Tenant any right, power, or authority to contract for or permit the rendering of any services or the furnishing of any materials which might in any way give rise to the right to file any lien against Landlord's interest in the Premises. Landlord shall have the right to post and keep posted at all reasonable times on the Premises any notices which Landlord shall be required so to post for the protection of Landlord and the Premises from any such lien. Tenant agrees to promptly execute such instruments in recordable form in accordance with the terms and provisions of Section 713.10, Florida Statutes, as are necessary to give public notice of the terms and conditions hereof. Tenant is hereby informed that Landlord may file or may have already filed a notice in the public records which precludes the Landlord's interest in Premises from being subject to the liens of contractors performing work for Tenant.

7.4 Surrender/Restoration. Tenant shall surrender the Premises by the end of the last day of the Term or any earlier termination date, clean and free of debris and in good operating order, condition, and state of repair, subject to ordinary wear and tear. Without limiting the generality of the above, Tenant shall remove all personal property, trade fixtures, and floor bolts, patch all floors and cause all lights to be in good operating condition.

8. Insurance; Indemnity.

8.1 Payment For Insurance. Tenant shall pay for all insurance required under this Lease

8.2 Liability Insurance. Tenant shall obtain and keep in force a Commercial General Liability Policy of Insurance protecting Tenant and Landlord against claims for bodily injury, personal injury and property damage based upon or arising out of the ownership, use, occupancy or maintenance of the Premises and all areas appurtenant thereto. Such insurance shall be on an occurrence basis providing single limit coverage in an amount not less than \$5,000,000 per occurrence with an "Additional Insured-Managers or Landlords of Premises Endorsement" and contain the "Amendment of the Pollution Exclusion Endorsement" for damage caused by heat, smoke or fumes from a hostile fire. The Policy shall not contain any intra-insured exclusions as between insured persons or organizations, but shall include coverage for liability assumed under this Lease as an "insured contract" for the performance of Tenant's

indemnity obligations under this Lease. The limits of said insurance shall not, however, limit the liability of Tenant nor relieve Tenant of any obligation hereunder.

8.3 Property Insurance - Building, and Improvements.

Building and Improvements. Tenant shall obtain and keep in force a policy or policies in the name of Landlord, with loss payable to Landlord, and to any Lender(s) insuring loss or damage to the Premises. The amount of such insurance shall be equal to the full replacement cost of the Premises, as the same shall exist from time to time, or the amount required by any Lenders. Such policy or policies shall insure against all risks of direct physical loss or damage, including coverage for debris removal and the enforcement of any Applicable Requirements requiring the upgrading, demolition, reconstruction or replacement of any portion of the Premises as the result of a covered loss. Said policy or policies shall also contain an agreed valuation provision in lieu of any coinsurance clause, waiver of subrogation, and inflation guard protection causing an increase in the annual property insurance coverage amount by a factor of not less than the adjusted U.S. Department of Labor Consumer Price Index for All Urban Consumers for the city nearest to where the Premises are located. If such insurance coverage has a deductible clause, the deductible amount shall not exceed \$5,000 per occurrence, and Tenant shall be liable for such deductible amount in the event of an Insured Loss.

8.4 Tenant's Property/Business Interruption Insurance.

(a) Property Damage. Tenant shall obtain and maintain insurance coverage on all of Tenant's personal property, Trade Fixtures, and Tenant Owned Alterations and Utility Installations. Such insurance shall be full replacement cost coverage with a deductible of not to exceed \$1,000 per occurrence. The proceeds from any such insurance shall be used by Tenant for the replacement of personal property, Trade Fixtures and Tenant Owned Alterations and Utility Installations. Tenant shall provide Landlord with written evidence that such insurance is in force.

(b) No Representation of Adequate Coverage. Landlord makes no representation that the limits or forms of coverage of insurance specified herein are adequate to cover Tenant's property, business operations or obligations under this Lease.

8.5 Insurance Policies. Insurance required herein shall be by companies duly licensed or admitted to transact business in the state where the Premises are located, and maintaining during the policy term a "General Policyholders Rating" of at least A+, as set forth in the most current issue of "Best's Insurance Guide". Tenant shall not do or permit to be done anything which invalidates the required insurance policies. Tenant shall, deliver to Landlord certified copies of policies of such insurance or certificates evidencing the existence and amounts of the required insurance. No such policy shall be cancelable or subject to modification except after thirty (30) days prior written notice to Landlord. Tenant shall, at least thirty (30) days prior to the expiration of such policies, furnish Landlord with evidence of renewals or "insurance binders" evidencing renewal thereof, or Landlord may order such insurance and charge the cost thereof to Tenant, which amount shall be payable by Tenant to Landlord upon demand. Such policies shall be for a term of at least one year, or the length of the remaining term of this Lease, whichever is less. If either Party shall fail to procure and maintain the insurance required to be carried by it, the other Party may, but shall not be required to, procure and maintain the same.

8.6 Indemnity. In consideration for Landlord accepting the payment of Rent hereunder, Tenant shall indemnify, protect, defend and hold harmless the Premises, Landlord and its agents, partners and Lenders, from and against any and all claims, loss of rents and/or damages, liens, judgments, penalties, attorneys' and consultants' fees, expenses and/or liabilities arising out of, involving, or in connection with, the use and/or occupancy of the Premises by Tenant. If any action or proceeding is brought against Landlord by reason of any of the foregoing matters, Tenant shall upon notice defend the

same at Tenant's expense by counsel reasonably satisfactory to Landlord and Landlord shall cooperate with Tenant in such defense. Landlord need not have first paid any such claim in order to be defended or indemnified.

8.7 Exemption of Landlord from Liability. Landlord shall not be liable for injury or damage to the person or goods, wares, merchandise or other property of Tenant, Tenant's employees, contractors, invitees, customers, or any other person in or about the Premises, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, fire sprinklers, wires, appliances, plumbing, HVAC or lighting fixtures, or from any other cause, whether the said injury or damage results from conditions arising upon the Premises or upon other portions of the Building of which the Premises are a part, or from other sources or places. Landlord shall under no circumstances be liable for injury to Tenant's business or for any loss of income or profit therefrom.

9. Real Property Taxes.

9.1 Definition of Real Property Taxes. As used herein, the term "Real Property Taxes" shall include any form of assessment; real estate, general, special, ordinary or extraordinary, or rental levy or tax (other than inheritance, personal income or estate taxes); improvement bond; and/or license fee imposed upon or levied against any legal or equitable interest of Landlord in the Premises, Landlord's right to other income therefrom, and/or Landlord's business of leasing, by any authority having the direct or indirect power to tax and where the funds are generated with reference to the Premises address and where the proceeds so generated are to be applied by the city, county or other local taxing authority of a jurisdiction within which the Premises are located. The term "Real Property Taxes" shall also include any tax, fee, levy, assessment or charge, or any increase therein, imposed by reason of events occurring during the term of this Lease, including but not limited to, a change in the ownership of the Premises.

9.2 Payment of Taxes. Tenant shall pay the Real Property Taxes applicable to the Premises during the term of this Lease. Subject to Paragraph 9.3, all such payments shall be made at least ten (10) days prior to any delinquency date. Tenant shall promptly furnish Landlord with satisfactory evidence that such taxes have been paid. If any such taxes shall cover any period of time prior to or after the expiration or termination of this Lease, such taxes shall be prorated to cover only that portion of the tax bill applicable to the period that this Lease is in effect, and Landlord shall reimburse Tenant for any overpayment. If Tenant shall fail to pay any required Real Property Taxes, Landlord shall have the right to pay the same, and Tenant shall reimburse Landlord therefor upon demand.

9.3 Advance Payment. In the event Tenant incurs a late charge on any Rent payment, Landlord may, at Landlord's option, estimate the current Real Property Taxes, and require that such taxes be paid in advance to Landlord by Tenant, either: (i) in a lump sum amount equal to the installment due, at least twenty (20) days prior to the applicable delinquency date, or (h) monthly in advance with the payment of the Base Rent. If Landlord elects to require payment monthly in advance, the monthly payment shall be an amount equal to the amount of the estimated installment of taxes divided by the number of months remaining before the month in which said installment becomes delinquent. When the actual amount of the applicable tax bill is known, the amount of such equal monthly advance payments shall be adjusted as required to provide the funds needed to pay the applicable taxes. If the amount collected by Landlord is insufficient to pay such Real Property Taxes when due, Tenant shall pay Landlord, upon demand, such additional sums as are necessary to pay such obligations. All moneys paid to Landlord under this Paragraph may be intermingled with other moneys of Landlord and shall not bear interest. In the event of a Breach by Tenant in the performance of its obligations under this Lease, then any balance of funds paid to Landlord under the provisions of this Paragraph may at the option of Landlord, be treated as an additional Security Deposit.

9.4 Personal Property Taxes. Tenant shall pay, prior to delinquency, all taxes assessed against and levied upon Tenant Owned Alterations, Utility Installations, Trade Fixtures, furnishings, equipment and all personal property of Tenant. When possible, Tenant shall cause such property to be assessed and billed separately from the real property of Landlord. If any of Tenant's said personal property shall be assessed with Landlord's real property, Tenant shall pay Landlord the taxes attributable to Tenant's property within ten (10) days after receipt of a written statement.

10. Utilities. Tenant shall pay directly for all utilities and services supplied to the Premises, including but not limited to electricity, telephone, security, gas, and cleaning of the Premises, together with any taxes thereon.

11. Assignment and Subletting.

(a) Tenant shall not assign, transfer, mortgage, or otherwise transfer or encumber (collectively, "assign") or sublet all or any part of Tenant's interest in this Lease or in the Premises without Landlord's prior written consent, which consent shall not be unreasonably withheld. Relevant criteria in determining reasonableness of consent include, but are not limited to, credit history of a proposed assignee or subTenant and any change or intensification of use of the Premises or the Common Areas. Assignment or sublet shall not release Tenant from its obligations hereunder. The requirements of this Section 12 shall apply to any further subleasing by any subtenant.

(b) A change in the control of Tenant shall constitute an assignment requiring Landlord's consent. The transfer, on a cumulative basis, of fifty percent (50%) or more of the voting or management control of Tenant shall constitute a change in control for this purpose.

(c) No acceptance by Landlord of any Rent or any other sum of money from any assignee, subTenant, or other category of transferee shall be deemed to constitute Landlord's consent to any assignment, sublease, or transfer. No such assignment, subletting, occupancy, or collection shall be deemed the acceptance of the assignee, subtenant, or occupant, as Tenant, or a release of Tenant from the further performance by Tenant of Tenant's obligations under this Lease. Any assignment or sublease consented to by Landlord shall not relieve Tenant (or its assignee) from obtaining Landlord's consent to any subsequent assignment or sublease.

(d) In the event Tenant derives any economic benefit or profit from an assignment or sublease of this Lease ("Assignment and Subletting Profit"), Landlord shall be entitled to fifty percent (50%) of the Assignment and Subletting Profit.

12. Default; Remedies.

12.1 Default. The occurrence of any one of the following events shall constitute an event of default on the part of Tenant ("Default"):

- (a) The abandonment of the Premises by Tenant;
- (b) Failure to pay any installment of Base Rent, Additional Rent, or any other monies due and payable hereunder, said failure continuing for a period of three (3) days after the same is due;
- (c) A general assignment by Tenant or any guarantor for the benefit of creditors;

(d) The filing of a voluntary petition in bankruptcy by Tenant or any guarantor, the filing of a voluntary petition for an arrangement, the filing of a petition, voluntary or involuntary, for reorganization, or the filing of an involuntary petition by Tenant's creditors or guarantors;

(e) Receivership, attachment, or other judicial seizure of the Premises or all or substantially all of Tenant's assets on the Premises;

(f) Failure of Tenant to maintain insurance as required by Paragraph 8.2;

(g) Any breach by Tenant of its covenants under Paragraph 6.2;

(h) Failure in the performance of any of Tenant's covenants, agreements, or obligations hereunder (except those failures specified as events of Default in other subparagraphs of this Paragraph 13.1 which shall be governed by such other subparagraphs), which failure continues for ten (10) days after written notice thereof from Landlord to Tenant, provided that, if Tenant has exercised reasonable diligence to cure such failure and such failure cannot be cured within such ten (10)-day period despite reasonable diligence, Tenant shall not be in Default under this subparagraph unless Tenant fails thereafter diligently and continuously to prosecute the cure to completion;

(i) Any transfer of all or substantially all of the assets of Tenant, or any incurrence of a material obligation by Tenant, unless such transfer or obligation is undertaken or incurred in the ordinary course of Tenant's business or in good faith for equivalent consideration, or with Landlord's consent; and

(j) The default of any guarantors of Tenant's obligations hereunder under any guaranty of this Lease, or the attempted repudiation or revocation of any such guaranty.

12.2 Remedies. In the event of any Default by Tenant, Landlord shall have all remedies available to it pursuant to Florida law.

12.3 Late Charges. Tenant hereby acknowledges that late payment by Tenant to Landlord of Rent and any other sums due hereunder will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. Such costs include, but are not limited to, processing and accounting charges. Accordingly, if any installment of Rent or other sum due from Tenant shall not be received by Landlord or Landlord's designee within ten (10) days after such amount shall be due, then, without any requirement for notice to Tenant, Tenant shall pay to Landlord a late charge equal to five (5%) percent of such overdue amount. The parties hereby agree that such late charge represents a fair and reasonable estimate of the costs Landlord will incur by reason of late payment by Tenant. Acceptance of such late charge by Landlord shall in no event constitute a waiver of Tenant's Default with respect to such overdue amount, nor prevent Landlord from exercising any of the other rights and remedies granted hereunder.

13. Destruction and Condemnation

A. Tenant and Landlord shall give the other prompt written notice of any damage or destruction to the Premises caused by the elements, fire, or other casualty or if a notice of condemnation or proceeding involving eminent domain has been received.

B. In the event the building on the Premises or any substantial part thereof is destroyed by the elements, fire or other casualty, and more than three (3) years remain outstanding under the Term of this Lease, the damage shall be fully repaired and the building on the Premises restored to the condition existing immediately prior to the casualty by and at the sole expense of Tenant within six (6) months from the date of receipt of insurance proceeds relating to such casualty (Tenant shall be responsible for the

amount necessary to cover all insurance deductibles and uninsured losses). In the event Tenant fails to so repair, Landlord may make such repairs at Tenant's sole expense.

C. In the event the building on the Premises or any substantial part thereof is destroyed by the elements, fire or other casualty, and less than three (3) years remain outstanding on the Term of this Lease, then Tenant shall have the option of (i) causing the damage to be fully repaired and the building on the Premises restored to the condition existing immediately prior to the casualty by and at the sole expense of Tenant within six (6) months from the date of receipt of insurance proceeds relating to such casualty (Tenant shall be responsible for the amount necessary to cover all insurance deductibles and uninsured losses) or (ii) terminating this Lease Agreement and assigning to Landlord the right to receipt of insurance proceeds relating to such casualty together with a payment from Tenant equal to the amount of the insurance deductible and uninsured losses.

D. There shall be no abatement of rent in the event of any damage or destruction to the Premises except if such damage or destruction is caused solely by Landlord. In the event of damage or destruction caused solely by Landlord, rent shall reasonably abate for the period from the date of such damage to the date of repair, which repair shall be performed by Landlord, at its sole costs and expense, provided, however, that if such damage or destruction is covered by insurance, Tenant shall assign to Landlord the right to receipt of insurance proceeds relating to such damage or destruction.

E. Plans and specifications shall be prepared for repairs or replacements in excess of Fifty Thousand Dollars (\$50,000.00) and shall be approved or denied by Landlord, but not unreasonably withheld or delayed. Any repair or restoration of the building on the Premises shall contain no less than the same net leaseable office space as the original building.

F. If the parking lot on the Premises has been rendered fifty percent (50%) or more unusable by condemnation or a voluntary transfer to a public or quasi-public body in lieu of proceeding to a judgment of condemnation, then Tenant may terminate this Lease by giving notice within 60 days of the date of the filing of condemnation proceedings or within 60 days from the date of notification by Landlord of its intent to voluntarily transfer all or part of the Premises comprising fifty percent (50%) or more of the parking lot to a public or quasi-public body. If less than fifty percent (50%) of the parking lot has been rendered unusable, this Lease shall continue in full force and effect except that the base annual rent shall be reduced on a pro rata basis in accordance with the percentage of the property taken or acquired.

G. (1) If the whole of the Leased Premises shall be condemned by eminent domain or acquired in lieu of condemnation for any public or quasi-public use or purpose, then the term of this Lease shall terminate as of the date that title vests in the condemning governmental body or other authority. All rentals and other charges shall be paid up to that date and Tenant shall have no claim against Landlord or any party for the value of any unexpired term of this Lease. Tenant shall make no objection to the taking or the extent of the taking without the express written authorization of the Landlord, which authorization may be denied for any reason.

(2) If a portion of the leased premises shall be taken or acquired in lieu of condemnation for any public or quasi-public use or purpose, then this Lease shall automatically terminate as to that portion of the leased premises as of the date that title is transferred, and the rental rate shall be reduced on a pro rata basis in accordance with the percentage of the property taken or acquired.

(3) If, at any time during the term of this Lease, the whole or any part of the demised premises shall be condemned or acquired in lieu of condemnation, Landlord shall be entitled to receive all amounts that are paid as compensation for the value of the land and building improvements taken or acquired, and for all damages to the land and building improvements located on the remainder of the Premises. Subject to the qualifications set forth above, Tenant shall, to the extent permitted by law, be entitled to make a claim against the condemning authority solely for (1) the value of its trade fixtures and business equipment, whether fixed to the Premises or otherwise, (2) damage to its business that is caused

by the condemnation or acquisition, (3) the value of Tenant's movable personal property that is taken, (4) any damages to Tenant's movable personal property caused by the condemnation, and (5) relocation costs, if any, provided, that Tenant's separate claims and awards in no way reduces or affects the award that Landlord would have otherwise obtained.

(4) To the extent that compensation is paid to Landlord for building improvements that are deemed by Tenant in its reasonable discretion to be essential to the operation of its business, then to the extent of such compensation paid for said building improvements, Landlord shall pay for the repair, restoration or replacement of the essential building improvements that are damaged or destroyed by the taking up to the extent set forth herein. Any amounts to repair, restore or replace the essential building improvements that are above the amount of compensation received by Landlord for said essential building improvements shall be the sole responsibility of Tenant. The amount of compensation paid for damage or destruction of any essential building improvements shall be determined by reference to the value set forth in the real estate appraisal by an MAI real estate appraiser retained and utilized by Landlord in connection with the eminent domain proceeding or threat of condemnation and shall be for the amount set forth as the cost to repair or replace the building improvements. If Landlord fails or refuses to employ a real estate appraiser for that purpose, then Tenant shall have the right to do so and the value set forth in that appraisal for the cost to repair or replace the building improvements shall constitute the amount from the award that must be paid by Landlord to repair or replace the building improvements that will be or are damaged or destroyed by the taking."

(5) A sale by Landlord to any authority having the power of eminent domain, either under threat of condemnation or while condemnation proceedings are pending, shall be deemed a taking under the power of eminent domain for all purposes under this Article.

H. (1) Termination of this Lease pursuant to this Article in advance of the expiration of the Term shall not prevent the parties from enforcing those rights and interest which may have previously arisen and/or accrued hereunder to the extent consistent with the provisions, conditions, and covenants of this Lease.

(2) Upon the termination of this Lease in accordance with the provisions of this Article, all base annual rent and other costs paid to Landlord in advance shall be promptly refunded by Landlord to Tenant.

I. Where Tenant is required hereinabove to repair and restore the building on the Premises, Landlord shall authorize the insurance company or companies who are required to deliver insurance proceeds for such casualty to deliver such insurance proceeds directly to an escrow agent acceptable to Landlord and Tenant, who shall disburse such proceeds for the purposes hereinabove described.

14. **Estoppel Certificate and Financial Statements.**

14.1 Estoppel Certificate. Each party (herein referred to as "Responding Party") shall within fifteen (15) business days after written notice from the other Party (the "Requesting Party") execute, acknowledge, and deliver to the Requesting Party, to the extent it can truthfully do so, an estoppel certificate in the form attached hereto, or, if no form is attached hereto, then in form and content reasonably acceptable to the Responding Party, and in any case certifying as to the status of this Lease,

including whether this Lease is unmodified and in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified and identifying the modification agreements); the amount of Base Rent and Additional Rent then being paid and the dates to which same have been paid; whether or not there is any existing or alleged default by either party with respect to which a notice of default has been served, or any facts exist which, with the passing of time or giving of notice, would constitute a default and, if there is any such default or facts, specifying the nature and extent thereof; plus such additional information, confirmation, and/or statements as be reasonably requested by the Requesting Party.

14.2 Financial Statement. If Landlord desires to finance, refinance, or sell the Premises, Premises, or any part thereof, Tenant and all Guarantors shall deliver to any potential lender or purchaser designated by Landlord such financial statements of Tenant and such Guarantors as may be reasonably required by such lender or purchaser, including but not limited to Tenant's financial statements for the past three (3) years. All such financial statements shall be received by Landlord and such lender or purchaser in confidence and shall be used only for the purposes herein set forth.

15. Tenant's Rights in Connection with a Sale of the Property. During the Term of this Lease, Landlord may (i) sell, convey or otherwise transfer or dispose of its ownership, right, title and interests in the Property, or (ii) sell, convey or otherwise transfer its stock in the Landlord to a third party, but in such an event shall be required to pay a fee ("Transfer Fee") to the Tenant equal to fifty percent (50%) of the purchase price minus twelve millions dollars (\$12,000,000). No Transfer Fee shall be due unless the transaction actually closes. Notwithstanding the foregoing, transfers of Landlord's interest that are (i) made in connection with bona fide estate planning transactions, (ii) of less than 50% of the outstanding equity interest of Landlord (whether in one transaction or in a series of related transactions) or (iii) in connection with condemnation or a voluntary transfer to a public or quasi-public body in lieu of proceeding to a judgment of condemnation, shall not be subject to this Article 15.

16. Additional Covenants and Provisions.

16.1 Severability. The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall not affect the validity of any other provision hereof.

16.2 Interest on Past-Due Obligations. Any monetary payment due Landlord hereunder not received by Landlord within ten (10) days following the date on which it was due shall bear interest from the date due at twelve (12%) percent per annum, but not exceeding the maximum rate allowed by law, in addition to the late charge provided for in Paragraph 13.3.

16.3 Time of Essence. Time is of the essence with respect to the performance of all obligations to be performed or observed by the Parties under this Lease.

16.4 Landlord Liability. Tenant, its successors and assigns, shall not assert nor seek to enforce any claim for breach of this Lease against any of Landlord's assets other than Landlord's interest in the Premises. Tenant agrees to look solely to such interest for the satisfaction of any liability or claim against Landlord under this Lease. In no event whatsoever shall Landlord (which term shall include, without limitation, any general or limited partner, members, trustees, beneficiaries, officers, directors, or stockholders of Landlord) ever be personally liable for any such liability.

16.5 No Prior or Other Agreements. This Lease contains all agreements between the Parties with respect to any matter mentioned herein, and supersedes all oral or written prior or contemporaneous agreements or understandings.

16.6 Notice Requirements. All notices required or permitted by this Lease shall be in writing and may be delivered in person (by hand or by messenger or courier service), or by overnight express courier service, or by certified or registered mail, with postage prepaid, return receipt requested, and shall be deemed sufficiently given if served in a manner specified in this Paragraph 16.6. Notices may be sent by facsimile transmission provided that notice is simultaneously sent by one of the methods described above. The addresses and facsimile numbers noted adjacent to a Party's signature on this Lease shall be that Party's address for delivery, mailing, or facsimile transmission of notices. Either Party may by written notice to the other specify a different address for notice purposes, except that upon Tenant's taking possession of the Premises, the Premises shall constitute Tenant's address for the purpose of mailing or delivering notices to Tenant. A copy of all notices required or permitted to be given to Landlord hereunder shall be concurrently transmitted to such party or parties at such addresses as noted below Landlord's signature block or as Landlord may from time to time hereafter designate by written notice to Tenant.

16.7 Date of Notice. Any notice shall be deemed given upon receipt or refusal of delivery. If notice is received on a Saturday or a Sunday or a legal holiday, it shall be deemed received on the next business day. If a Party is no longer at the address designated for receipt of notices, then such notice may be made by posting a copy thereof at such address.

16.8 Waivers. No waiver by Landlord of a Default by Tenant shall be deemed a waiver of any other term, covenant, or condition hereof, or of any subsequent Default by Tenant of the same or any other term, covenant, or condition hereof.

16.9 Holdover. Tenant has no right to retain possession of the Premises or any part thereof beyond the expiration or earlier termination of this Lease. If Tenant holds over without the written consent of Landlord: (i) the Base Rent payable shall be increased to two hundred (200%) percent of the Base Rent applicable during the month immediately preceding such expiration or earlier termination; (ii) Tenant's right to possession shall terminate on five (5) days' notice from Landlord; and (iii) all other terms and conditions of this Lease shall continue to apply. Nothing contained herein shall be construed as a consent by Landlord to any holding over by Tenant. Tenant shall indemnify, defend, and hold Landlord harmless from and against any and all claims, demands, actions, losses, damages, obligations, costs, and expenses, including, without limitation, reasonable attorneys' fees incurred or suffered by Landlord by reason of Tenant's failure to surrender the Premises on the expiration or earlier termination of this Lease in accordance with the provisions of this Lease.

16.10 Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies in law or in equity.

16.11 Binding Effect: Choice of Law. This Lease shall be binding upon the Parties, their personal representatives, successors, and assigns and be governed by the laws of the State in which the Premises are located. Any litigation between the Parties hereto concerning this Lease shall be initiated in the County in which the Premises are located.

16.12 Landlord. The covenants and obligations contained in this Lease on the part of Landlord are binding on Landlord, its successors and assigns, only during and in respect of their respective period of ownership of such interest in the Premises. In the event of any transfer or transfers of such title to the Premises, Landlord (and in case of any subsequent transfers or conveyances, the then grantor) shall be concurrently freed and relieved from and after the date of such transfer or conveyance, without any further instrument or agreement, of all liability with respect to the performance of any covenants or obligations on the part of Landlord contained in this Lease thereafter to be performed.

16.13 Attorneys' Fees and Other Costs. If any Party brings an action or proceeding to enforce the terms hereof or declare rights hereunder, the Prevailing Party (as hereafter defined) in any such proceeding shall be entitled to reasonable attorneys' fees, costs, and expenses. The term "Prevailing Party" shall include, without limitation, a Party who substantially obtains or defeats the relief sought. Subject to the first sentence of this Paragraph, Landlord shall be entitled to reasonable attorneys' fees, costs, and expenses incurred in preparation and service of notices of Default and consultations in connection therewith, whether or not a legal action is subsequently commenced in connection with such Default or resulting breach. Tenant shall reimburse Landlord on demand for all reasonable legal, engineering, and other professional services expenses incurred by Landlord in connection with all requests by Tenant for consent or approval hereunder.

16.14 Landlord's Access; Showing Premises; Repairs. Landlord and Landlord's agents shall have the right to enter the Premises at any time, in the case of an emergency, and otherwise at reasonable times upon reasonable notice, for the purpose of showing the same to prospective purchasers, lenders, or tenants, and making such alterations, repairs, improvements, or additions to the Premises or to the Premises, as Landlord may reasonably deem necessary. Landlord may at any time place on or about the Premises or Premises any ordinary "For Sale" signs and Landlord may at any time during the last one hundred eighty (180) days of the Term hereof place on or about the Premises any ordinary "For Lease" signs. All such activities of Landlord shall be without abatement of Rent or liability to Tenant.

16.15 Signs. Tenant shall not place any signs at or upon the exterior of the Premises or the Premises, except that Tenant may, with Landlord's prior written consent, install such signs as are reasonably required to advertise Tenant's own business so long as such signs are in a location designated by Landlord and comply with sign ordinances.

16.16 Termination; Merger. Unless specifically stated otherwise in writing by Landlord, the voluntary or other surrender of this Lease by Tenant, the mutual termination or cancellation hereof, or a termination hereof by Landlord for Default by Tenant, shall automatically terminate any sublease or lesser estate in the Premises; provided, however, Landlord shall, in the event of any such surrender, termination, or cancellation, have the option to continue any one or all of any existing subtenancies. Landlord's failure within ten (10) days following any such event to make a written election to the contrary by written notice to the holder of any such lesser interest, shall constitute Landlord's election to have such event constitute the termination of such interest.

16.17 Quiet Possession. Upon payment by Tenant of the Base Rent and Additional Rent for the Premises and the performance of all of the covenants, conditions, and provisions on Tenant's part to be observed and performed under this Lease, Tenant shall have quiet possession of the Premises for the entire Term hereof subject to all of the provisions of this Lease.

16.18 Subordination; Attornment; Non-Disturbance.

(a) Subordination. This Lease shall be subject and subordinate to any ground lease, mortgage, deed of trust, or other hypothecation or mortgage (collectively, "Mortgage") now or hereafter placed by Landlord upon the real property of which the Premises are a part, to any and all advances made on the security thereof, and to all renewals, modifications, consolidations, replacements, and extensions thereof. Tenant agrees that any person holding any Mortgage shall have no duty, liability, or obligation to perform any of the obligations of Landlord under this Lease. In the event of Landlord's default with respect to any such obligation, Tenant will give any Lender, whose name and address have previously in writing been furnished Tenant, notice of a default by Landlord. Tenant may not exercise any remedies for default by Landlord unless and until Landlord and the Lender shall have received written notice of such default and a reasonable time (not less than ninety (90) days) shall thereafter have elapsed without the default having been cured. If any Lender shall elect to have this Lease superior to the lien of its Mortgage

and shall give written notice thereof to Tenant, this Lease shall be deemed prior to such Mortgage. The provisions of a Mortgage relating to the disposition of condemnation and insurance proceeds shall prevail over any contrary provisions contained in this Lease.

(b) Attornment. Subject to the non-disturbance provisions of Paragraph 16.18(c), Tenant agrees to attorn to a Lender or any other party who acquires ownership of the Premises by reason of a foreclosure of a Mortgage. In the event of such foreclosure, such new owner shall not: (i) be liable for any act or omission of any prior landlord or with respect to events occurring prior to acquisition of ownership; (ii) be subject to any offsets or defenses which Tenant might have against any prior Landlord; or (iii) be liable for security deposits or be bound by prepayment of more than one month's Rent.

(c) Non-Disturbance. With respect to Mortgages entered into by Landlord after the execution of this Lease, Tenant's subordination of this Lease shall be subject to receiving assurance (a "non-disturbance agreement") from the Mortgage holder that Tenant's possession and this Lease will not be disturbed so long as Tenant is not in Default and attorns to the record owner of the Premises.

(d) Self-Executing. The agreements contained in this Paragraph 16.18 shall be effective without the execution of any further documents; provided, however, that upon written request from Landlord or a Lender in connection with a sale, financing, or refinancing of Premises, Tenant and Landlord shall execute such further writings as may be reasonably required to separately document any such subordination or non-subordination, attornment, and/or non-disturbance agreement as is provided for herein. Landlord is hereby irrevocably vested with full power to subordinate this Lease to a Mortgage.

16.19 Rules and Regulations. Tenant agrees that it will abide by, and to cause its employees, customers and invitees to abide by all reasonable rules and regulations, and sign criteria, which Landlord may make from time to time for the management, safety, care, and cleanliness of the Common Areas, the parking and unloading of vehicles, and the preservation of good order, as well as for the convenience of other occupants or tenants of the Premises and the Premises and their invitees.

16.20 Reservations. Landlord reserves the right to grant such easements that Landlord deems necessary and to cause the recordation of parcel maps, so long as such easements and maps do not unreasonably interfere with the use of the Premises by Tenant. Tenant agrees to sign any documents reasonably requested by Landlord to effectuate any such easements or maps.

16.21 Offer. Preparation of this Lease by either Landlord or Tenant or Landlord's agent or Tenant's agent and submission of same to Tenant or Landlord shall not be deemed an offer to lease. This Lease is not intended to be binding until executed and delivered by all Parties hereto.

16.22 Amendments. This Lease may be modified only in writing, signed by the parties in interest at the time of the modification.

16.23 Multiple Parties. Except as otherwise expressly provided herein, if more than one person or entity is named herein as Tenant, the obligations of such persons shall be the joint and several responsibility of all persons or entities named herein as such Tenant.

16.24 Authority. Each person signing on behalf of Landlord or Tenant warrants and represents that she or he is authorized to execute and deliver this Lease and to make it a binding obligation of Landlord or Tenant.

16.25 No Partnership. Nothing in this Lease creates any relationship between the parties other than that of Landlord and Tenant, and nothing in this Lease constitutes the Landlord a partner of Tenant or a joint venturer or member of a common enterprise with Tenant.

16.26 Lease Captions. The captions of this Lease are for convenience only and are not a part of this Lease, and do not in any way define, limit, describe, or amplify the terms or provisions of this Lease or the scope or intent thereof.

16.27 Counterparts. This Lease may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same agreement.

16.28 Interpretation. The parties acknowledge that this Lease is the result of negotiations between the parties, and in construing any ambiguity hereunder no presumption shall be made in favor of either party. No inference shall be made from any item, which has been stricken from this Lease other than the deletion of such item.

16.29 Radon Gas. Section 404.056, Florida Statutes, requires the following notice to be provided with respect to the contract for sale and purchase of any Premises, or a rental agreement for any Premises: "Radon is a naturally occurring radioactive gas that, when it has accumulated in a Premises 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 Premises in Florida. Additional information regarding radon and radon testing may be obtained from your county health department."

16.30 Recording. Neither Tenant nor anyone claiming under Tenant shall record this Lease or any memorandum hereof in any public records without the prior written consent of Landlord.

16.31 Force Majeure. Whenever a period of time is herein prescribed for the taking of any action by Landlord or Tenant, as the case may be, Landlord or Tenant, as applicable, shall not be liable or responsible for, and there shall be excluded from the computation of such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, Applicable Requirements, or any other cause whatsoever beyond the control of Landlord or Tenant, as applicable. The foregoing provisions of this Paragraph are inapplicable to any payments of money due under this Lease.

16.32 Access. Tenant shall have access to the Premises 24 hours per day, seven days per week, subject to Landlord's reasonable security requirements and subject to force majeure.

16.33 Subordination of Landlord's Lien. Landlord agrees to subordinate any landlord's lien for rent to a bona fide lender providing financing for Tenant, in form and content reasonably acceptable to Landlord and Tenant's lender.

16.34 OFAC Compliance/Patriot Act. Tenant represents and warrants that (a) neither Tenant nor any person or entity that directly owns a 25% or greater equity interest in it nor any of its officers, directors, or managing members is a person or entity (each, a "Prohibited Person") with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including Executive Order 13224 (the "Executive Order") signed on September 24, 2001 and entitled "Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or other governmental action, (b) Tenant's activities do not violate the International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001 or the regulations or orders promulgated thereunder (as amended from time to time, the "Money Laundering Act") (i.e., Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "Patriot Act")), and (c) throughout the Term of this Lease Tenant shall comply with the Executive Order, the Money Laundering Act, and the Patriot Act.

16.35 TRIAL BY JURY. THE PARTIES HERETO SHALL, AND THEY HEREBY DO, WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS LEASE, THE PREMISES, OR ANY CLAIM OF INJURY OR DAMAGE.

[SIGNATURES FOLLOW NEXT PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the dates specified below their respective signatures.

LANDLORD:

TENANT:

SIMKINS INDUSTRIES, INC.,
a Delaware corporation

BUDGET RENT A CAR SYSTEM, INC., A
DELAWARE CORPORATION

By: [Signature]
Name: [Signature]
Title: [Signature]

By: [Signature]
Name: Robert Bouta, Senior Vice President
For Properties & Facilities for Avis Budget Car Rental, LLC
Title: an authorized representative of Budget Rent A Car System, Inc.

Witness: [Signature]
Print Name: Dorethe Dixon

Witness: [Signature]
Print Name: Cynthia Williams

Witness: [Signature]
Print Name: Karen H. Llera

Witness: [Signature]
Print Name: Bright Campbell

Address for Notice Purposes:

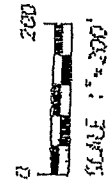
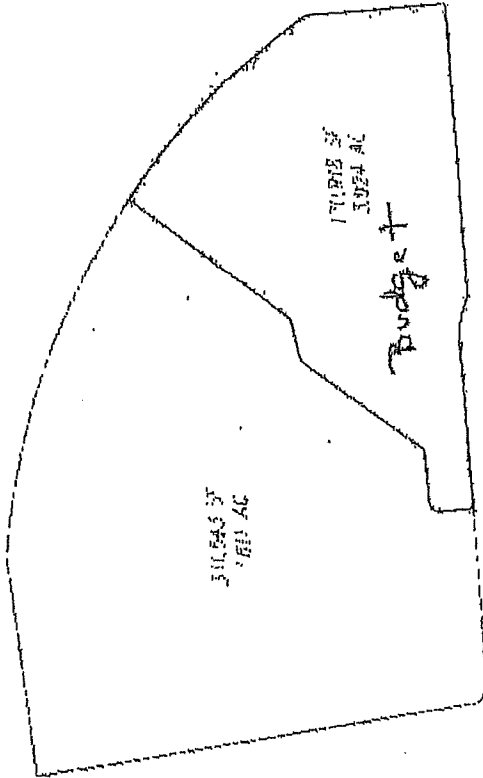
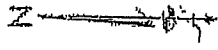
Address for Notice Purposes:

Simkins Industries, Inc.
1111 Park Centre Blvd., # 360
Miami, FL 33169
Attention: Karen Llera

Avis Budget Group, Inc.
2330 NW 37th Avenue
Miami, FL 33142
Attn: David Stark, Esq.

EXHIBIT A

SKETCH TO ACCOMPANY LEGAL DESCRIPTION



	REVISIONS _____ _____ _____
	LAND SURVEYORS - ENGINEERS - PLANNERS - 2740 FORBES ST. NW - MINNEAPOLIS, MN 55425 FAX NO. (612) 726-3888 TEL. NO. (612) 726-3888 ALL WORK UNDER MY SUPERVISION
ORDER # _____ DATE _____ THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LD-8	_____ _____ _____

CLAYTON UNIVERSITY WITH THE CHARLES STANLEY DEPARTMENT LEASE PARCEL #149

ATTACHMENT NO. 2

INDUSTRIAL LEASE

BETWEEN

SIMKINS INDUSTRIES, INC.

AS LANDLORD

AND

BUDGET RENT A CAR SYSTEM, INC.
AS TENANT

AT

2800 NW 39TH AVENUE, MIAMI, FLORIDA

**SIMKINS INDUSTRIES, INC.
INDUSTRIAL LEASE**

1. Basic Provisions.

1.1 Parties: This Lease ("Lease") dated October 30th 2007, is made by and between SIMKINS INDUSTRIES, INC., a Delaware corporation ("Landlord") and BUDGET RENT A CAR SYSTEM, INC., a Delaware corporation ("Tenant") (collectively the "Parties," or individually a "Party").

1.2 Premises: Approximately Two Hundred Thousand (200,000) rentable square feet of warehouse space on an approximately Five Hundred Thousand (500,000) square foot parcel and located at 2800 NW 39th Avenue, Miami, Florida 33142 (the "Premises").

1.3 Term: Twenty (20) years ("Term"), commencing on January 1, 2008 ("Commencement Date"), and ending December 31, 2027 ("Expiration Date").

1.4 Base Rent:

<u>LEASE YEAR</u>	<u>MONTHLY BASE RENT (NOT INCL. SALES TAX)</u>
1/1/08 – 12/31/08	\$72,500.00
1/1/09 – 12/31/09	\$74,675.00
1/1/10 – 12/31/10	\$76,915.25
1/1/11 – 12/31/11	\$79,222.70
1/1/12 – 12/31/12	\$81,599.38
1/1/13 – 12/31/13	\$84,047.37
1/1/14 – 12/31/14	\$86,568.79
1/1/15 – 12/31/15	\$89,165.85
1/1/16 – 12/31/16	\$91,840.83
1/1/17 – 12/31/17	\$94,596.05
1/1/18 – 12/31/18	\$97,433.93
1/1/19 – 12/31/19	\$100,356.95
1/1/20 – 12/31/20	\$103,367.66
1/1/21 – 12/31/21	\$106,468.69
1/1/22 – 12/31/22	\$109,662.75
1/1/23 – 12/31/23	\$112,952.63
1/1/24 – 12/31/24	\$116,341.21
1/1/25 – 12/31/25	\$119,831.45
1/1/26 – 12/31/26	\$123,426.39
1/1/27 – 12/31/27	\$127,129.18

1.5 Prior Lease. Landlord and Tenant acknowledge and agree that they are landlord and tenant under that certain lease dated November 2, 1987 by and between Simkins Industries, Inc. and Diversified Services, Inc., as assigned (the "Prior Lease").

1.6 Tenant's Right to Terminate: Tenant shall have the right to terminate this Lease at any time during the Term by delivering notice to Landlord no less than twelve (12) months prior to the desired termination date.

1.7 Security Deposit: None (excludes sales tax) ("Security Deposit"). Landlord and Tenant acknowledges and agree Landlord is holding Tenant's security deposit of \$100,000.00 pursuant to the terms of the Prior Lease and shall credit Tenant said amount upon commencement of this Lease.

1.8 Permitted Use ("Permitted Use"): Car Rental Facility or another legally permitted use.

1.9 Guarantor(s): None

1.10 Exhibits: Attached hereto are the following Exhibits, all of which constitute a part of this Lease:

(a) Exhibits: Exhibit A: Description of Premises
 Exhibit B: Seaboard Lease

1.11 Address for Rent Payments: All amounts payable by Tenant to Landlord shall until further notice from Landlord be paid to Landlord at the following address:

Simkins Industries, Inc.
1111 Park Centre Blvd., # 360
Miami, FL 33169
Attention: Karen Llera

1.12 Brokers: None

2. Premises.

2.1 Letting. In consideration of the mutual undertakings of the parties set forth in this Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the Premises, upon all of the terms, covenants, and conditions set forth in this Lease.

2.2 Tenant's Rights. Landlord hereby grants to Tenant, for the benefit of Tenant and its employees, customers, and invitees, during the Term of this Lease, the exclusive right to use, subject to any rights, powers, and privileges reserved by Landlord under the terms hereof or under the terms of any rules and regulations or covenants, conditions, and restrictions governing the use of the Premises.

2.3 Rules and Regulations. Landlord shall have the right, from time to time, to establish, modify, amend, and enforce reasonable rules and regulations, with respect thereto in accordance with Paragraph 16.19.

3. Term.

3.1 Term. The Commencement Date, Expiration Date, and Term of this Lease are as specified in Paragraph 1.3.

3.2 Delay in Possession. If for any reason Landlord cannot deliver possession of the Premises to Tenant by the Commencement Date, Landlord shall not be subject to any liability therefor, nor shall such failure affect the validity of this Lease or the obligations of Tenant hereunder. In such case, Tenant shall not, except as otherwise provided herein, be obligated to pay Rent or perform any other obligation of Tenant under the terms of this Lease until Landlord delivers possession of the Premises to Tenant.

4. Rent.

4.1 Base Rent. Tenant shall pay to Landlord Base Rent and other monetary obligations of Tenant to Landlord under the terms of this Lease (such other monetary obligations are herein referred to as "Additional Rent") in lawful money of the United States, without offset, counterclaim, or deduction, in advance on or before the first day of each month. Base Rent and Additional Rent for any period during the Term hereof which is for less than one full month shall be prorated based upon the actual number of days of the month involved. Payment of Base Rent and Additional Rent shall be made to Landlord at its address stated herein or to such other persons or at such other addresses as Landlord may from time to time designate in writing to Tenant. Base Rent and Additional Rent are collectively referred to as "Rent." No payment by Tenant or receipt by Landlord of Rent hereunder shall be deemed to be other than on account of the amount due, and no endorsement or statement on any check or any letter accompanying any check or payment of Rent shall be deemed an accord and satisfaction, and Landlord may accept such check as payment without prejudice to Landlord's right to recover the balance of such installment or payment of Rent or pursue any other remedies available to Landlord.

4.2 Net Net Net Lease. It is the intention of the Parties that this Lease is a "Net Net Net Lease" and that Landlord shall receive the Base Rent as net income from the Premises, not diminished by (a) any imposition of any public authority of any nature whatsoever during the entire Term of this Lease, or (b) an expenses or charges whatsoever required to be paid to maintain and carry the Premises or to continue the ownership of Landlord, other than payments under any mortgage or any inheritance, personal income or estate taxes.

4.3 Seaboard Lease. Tenant shall be liable for the payment of rent in the amount of fifty (\$50.00) dollars per year pursuant to that certain lease between Seaboard Coast Line Railroad Company, as Landlord and Simkins Industries, Inc., as Tenant, dated December 3, 1979 (the "Seaboard Lease"). A copy of the Seaboard Lease is attached hereto as Exhibit B. Tenant shall pay all such rent to the Florida Department of Transportation annually.

4.4 Sales and Use Tax. In addition to the Rent, Real Property Taxes, insurance, and other charges payable by Tenant under this Lease, Tenant shall be liable for the payment of the Florida sales and use tax and all other taxes of any kind which may be imposed upon the Rent payable hereunder. Tenant shall pay all such taxes to Landlord monthly together with each and every payment of the Base Rent and other charges payable hereunder, and Landlord shall remit said amount to the appropriate taxing authority.

5. Security Deposit. Intentionally omitted.

6. Use.

6.1 Permitted Use. Tenant shall use and occupy the Premises only for the Permitted Use set forth in Paragraph 1.9. Tenant shall not commit any nuisance, permit the emission of any objectionable noise or odor, suffer any waste, or make any use of the Premises which is contrary to any law or ordinance or which will invalidate or increase the premiums for any insurance. Tenant shall not store foods, pallets, drums, or any other materials outside the Premises. Landlord makes no (and does hereby expressly disclaim any) covenant, representation, or warranty as to the Permitted Use being allowed by or being in compliance with any Applicable Requirements (as defined in Paragraph 6.3) now or hereafter affecting the Premises, and any zoning letters, copies of zoning ordinances, or other information from any governmental agency or other third party provided to Tenant by Landlord or any of Landlord's agents or employees shall be for informational purposes only, and Tenant hereby expressly acknowledges and agrees that Tenant shall conduct and rely solely on its own due diligence and investigation with respect to the compliance of the Permitted Use with all such Applicable Requirements and not on any such information provided by Landlord or any of its agents or employees.

6.2 Hazardous Substances.

(a) Reportable Uses Require Consent. The term "Hazardous Substance" as used in this Lease shall mean any product, substance, chemical, material, or waste whose presence, nature, quantity, and/or intensity of existence, use, manufacture, disposal, transportation, spill, release, or effect, either by itself or in combination with other materials expected to be on the Premises, is either: (i) potentially injurious to the public health, safety or welfare, the environment, or the Premises; (ii) regulated or monitored by any governmental authority; or (iii) a basis for potential liability of Landlord to any governmental agency or third party under any applicable statute or common law theory. Hazardous Substance shall include, but not be limited to, hydrocarbons, petroleum, gasoline, crude oil, or any products or by-products thereof. Tenant shall not engage in any activity in or about the Premises which constitutes a Reportable Use (as hereinafter defined) of Hazardous Substances without the express prior written consent of Landlord and compliance in a timely manner (at Tenant's sole cost and expense) with all Applicable Requirements. "Reportable Use" shall mean (i) the installation or use of any above or below ground storage tank, (ii) the generation, possession, storage, use, transportation, or disposal of a Hazardous Substance that requires a permit from, or with respect to which a report, notice, registration, or business plan is required to be filed with any governmental authority, and (iii) the presence in, on, or about the Premises of a Hazardous Substance with respect to which any Applicable Requirements require that a notice be given to persons entering or occupying the Premises or neighboring properties. Notwithstanding the foregoing, Tenant may, without Landlord's prior consent, but upon notice to Landlord and in compliance with all Applicable Requirements, use any ordinary and customary materials reasonably required to be used by Tenant in the normal course of the Permitted Use, so long as such use is not a Reportable Use and does not expose the Premises, or neighboring properties to any meaningful risk of contamination or damage or expose Landlord to any liability therefor. In addition, Landlord may (but without any obligation to do so) condition its consent to any Reportable Use of any Hazardous Substance by Tenant upon Tenant's giving Landlord such additional assurances as Landlord, in its reasonable discretion, deems necessary to protect itself, the public, the Premises, and the environment against damage, contamination, or injury and/or liability therefor, including but not limited to the installation (and, at Landlord's option, removal on or before Lease expiration or earlier termination) of reasonably necessary protective modifications to the Premises (such as concrete encasements) and/or the deposit of an additional Security Deposit.

(b) Duty to Inform Landlord. If Tenant knows, or has reasonable cause to believe, that a Hazardous Substance is located in, under, or about the Premises or the Premises, Tenant shall immediately give Landlord written notice thereof, together with a copy of any statement, report, notice, registration, application, permit, business plan, license, claim, action, or proceeding given to, or received from, any governmental authority or private party concerning the presence, spill, release, discharge of, or

exposure to, such Hazardous Substance. Tenant shall not cause or permit any Hazardous Substance to be spilled or released in, on, under, or about the Premises (including, without limitation, through the plumbing or sanitary sewer system).

(c) Indemnification. Tenant shall indemnify, protect, defend and hold Landlord, Landlord's affiliates, Lenders, and the officers, directors, shareholders, partners, employees, managers, independent contractors, attorneys, and agents of the foregoing ("Landlord Entities") and the Premises, harmless from and against any and all damages, liabilities, judgments, costs, claims, liens, expenses, penalties, loss of permits, and attorneys' and consultants' fees arising out of or involving any Hazardous Substance brought onto the Premises by or for Tenant or by any of Tenant's employees, agents, contractors, or invitees. Tenant's obligations under this Paragraph 6.2(c) shall include, but not be limited to, the effects of any contamination or injury to person, property, or the environment created or suffered by Tenant, and the cost of investigation (including consultants' and attorneys' fees and testing), removal, remediation, restoration, and/or abatement thereof, or of any contamination therein involved. Tenant's obligations under this Paragraph 6.2(c) shall survive the expiration or earlier termination of this Lease.

6.3 Tenant's Compliance with Requirements. Tenant shall, at Tenant's sole cost and expense, fully, diligently and in a timely manner, comply with all "Applicable Requirements," which term is used in this Lease to mean all laws, rules, regulations, ordinances, directives, covenants, easements and restrictions of record, permits, the requirements of any applicable fire insurance underwriter or rating bureau, and the recommendations of Landlord's engineers and/or consultants, relating in any manner to the Premises (including but not limited to matters pertaining to (i) industrial hygiene, (ii) environmental conditions on, in, under, or about the Premises, including soil and groundwater conditions, and (iii) the use, generation, manufacture, production, installation, maintenance, removal, transportation, storage, spill or release of any Hazardous Substance), now in effect or which may hereafter come into effect. Tenant shall, within five (5) days after receipt of Landlord's written request, provide Landlord with copies of all documents and information evidencing Tenant's compliance with any Applicable Requirements and shall immediately upon receipt, notify Landlord in writing (with copies of any documents involved) of any threatened or actual claim, notice, citation, warning, complaint, or report pertaining to or involving failure by Tenant or the Premises to comply with any Applicable Requirements.

6.4 Inspection; Compliance with Law. In addition to Landlord's environmental monitoring and insurance program, Landlord and the holders of any mortgages, deeds of trust, or ground leases on the Premises ("Lenders") shall have the right to enter the Premises at any time in the case of an emergency, and otherwise at reasonable times, for the purpose of inspecting the condition of the Premises and for verifying compliance by Tenant with this Lease and all Applicable Requirements. Landlord shall be entitled to employ experts and/or consultants in connection therewith to advise Landlord with respect to Tenant's installation, operation, use, monitoring, maintenance, or removal of any Hazardous Substance on or from the Premises. The cost and expenses of any such inspections shall be paid by the party requesting same unless a violation of Applicable Requirements exists or is imminent or the inspection is requested or ordered by a governmental authority. In such case, Tenant shall upon request reimburse Landlord or Landlord's Lender, as the case may be, for the costs and expenses of such inspections.

7. Maintenance, Repairs, Trade Fixtures, and Alterations.

7.1 Tenant's Obligations. Tenant shall, at Tenant's sole cost and expense and at all times, keep the Premises and every part thereof in good order, condition, and repair (whether or not such portion of the Premises requiring repair, or the means of repairing the same, are reasonable or readily accessible to Tenant and whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements, or the age of such portion of the Premises) including, without limiting the generality of the foregoing, all equipment or facilities specifically serving the Premises, such as plumbing, HVAC,

electrical, lighting facilities, boilers, fired or unfired pressure vessels, fire hose connectors if within the Premises, fixtures, interior walls, roof, interior surfaces of exterior walls, ceilings, floors, windows, doors, plate glass, and skylights. Tenant's obligations shall include restorations, replacements, or renewals when necessary to keep the Premises and all improvements thereon or a part thereof in good order, condition, and state of repair. Without limiting the generality of this Section 7.1, Tenant is responsible for all janitorial and trash removal services for the Premises and the repair, maintenance, and replacement, as well as all electricity charges for the use, of the HVAC system serving the Premises.

7.2 Landlord's Obligations. It is expressly agreed that Landlord is not and shall not be required to render any services of any kind to Tenant or the Premises, including any repairs or maintenance to the Premises.

7.3 Alterations. Tenant shall not make nor cause to be made any alterations, installations in, on, under or about the Premises without Landlord's prior written consent (and, with respect to interior, nonstructural alterations, Landlord's consent will not be unreasonably withheld) that are in excess of five hundred thousand (\$500,000) dollars. Tenant shall be permitted to make or cause to be made any alterations, installations in, on, under or about the Premises by giving written notice Landlord's that cost less than five hundred thousand (\$500,000) dollars. Nothing in this Lease shall be deemed to be, or construed in any way as constituting, the consent or request of Landlord, expressed or implied, by inference or otherwise, to any person, firm, or corporation for the performance of any labor or the furnishing of any materials for any construction, alteration, or repair of or to the Premises or any part thereof, nor as giving Tenant any right, power, or authority to contract for or permit the rendering of any services or the furnishing of any materials which might in any way give rise to the right to file any lien against Landlord's interest in the Premises. Landlord shall have the right to post and keep posted at all reasonable times on the Premises any notices which Landlord shall be required so to post for the protection of Landlord and the Premises from any such lien. Tenant agrees to promptly execute such instruments in recordable form in accordance with the terms and provisions of Section 713.10, Florida Statutes, as are necessary to give public notice of the terms and conditions hereof. Tenant is hereby informed that Landlord may file or may have already filed a notice in the public records which precludes the Landlord's interest in Premises from being subject to the liens of contractors performing work for Tenant.

7.4 Surrender/Restoration. Tenant shall surrender the Premises by the end of the last day of the Term or any earlier termination date, clean and free of debris and in good operating order, condition, and state of repair, subject to ordinary wear and tear. Without limiting the generality of the above, Tenant shall remove all personal property, trade fixtures, and floor bolts, patch all floors and cause all lights to be in good operating condition.

8. Insurance; Indemnity.

8.1 Payment For Insurance. Tenant shall pay for all insurance required under this Lease

8.2 Liability Insurance. Tenant shall obtain and keep in force a Commercial General Liability Policy of Insurance protecting Tenant and Landlord against claims for bodily injury, personal injury and property damage based upon or arising out of the ownership, use, occupancy or maintenance of the Premises and all areas appurtenant thereto. Such insurance shall be on an occurrence basis providing single limit coverage in an amount not less than \$5,000,000 per occurrence with an "Additional Insured-Managers or Landlords of Premises Endorsement" and contain the "Amendment of the Pollution Exclusion Endorsement" for damage caused by heat, smoke or fumes from a hostile fire. The Policy shall not contain any intra-insured exclusions as between insured persons or organizations, but shall include coverage for liability assumed under this Lease as an "insured contract" for the performance of Tenant's

indemnity obligations under this Lease. The limits of said insurance shall not, however, limit the liability of Tenant nor relieve Tenant of any obligation hereunder.

8.3 Property Insurance - Building and Improvements.

Building and Improvements. Tenant shall obtain and keep in force a policy or policies in the name of Landlord, with loss payable to Landlord, and to any Lender(s) insuring loss or damage to the Premises. The amount of such insurance shall be equal to the full replacement cost of the Premises, as the same shall exist from time to time, or the amount required by any Lenders. Such policy or policies shall insure against all risks of direct physical loss or damage, including coverage for debris removal and the enforcement of any Applicable Requirements requiring the upgrading, demolition, reconstruction or replacement of any portion of the Premises as the result of a covered loss. Said policy or policies shall also contain an agreed valuation provision in lieu of any coinsurance clause, waiver of subrogation, and inflation guard protection causing an increase in the annual property insurance coverage amount by a factor of not less than the adjusted U.S. Department of Labor Consumer Price Index for All Urban Consumers for the city nearest to where the Premises are located. If such insurance coverage has a deductible clause, the deductible amount shall not exceed \$5,000 per occurrence, and Tenant shall be liable for such deductible amount in the event of an Insured Loss.

8.4 Tenant's Property/Business Interruption Insurance.

(a) Property Damage. Tenant shall obtain and maintain insurance coverage on all of Tenant's personal property, Trade Fixtures, and Tenant Owned Alterations and Utility Installations. Such insurance shall be full replacement cost coverage with a deductible of not to exceed \$1,000 per occurrence. The proceeds from any such insurance shall be used by Tenant for the replacement of personal property, Trade Fixtures and Tenant Owned Alterations and Utility Installations. Tenant shall provide Landlord with written evidence that such insurance is in force.

(b) No Representation of Adequate Coverage. Landlord makes no representation that the limits or forms of coverage of insurance specified herein are adequate to cover Tenant's property, business operations or obligations under this Lease.

8.5 Insurance Policies. Insurance required herein shall be by companies duly licensed or admitted to transact business in the state where the Premises are located, and maintaining during the policy term a "General Policyholders Rating" of at least A+, as set forth in the most current issue of "Best's Insurance Guide". Tenant shall not do or permit to be done anything which invalidates the required insurance policies. Tenant shall, deliver to Landlord certified copies of policies of such insurance or certificates evidencing the existence and amounts of the required insurance. No such policy shall be cancelable or subject to modification except after thirty (30) days prior written notice to Landlord. Tenant shall, at least thirty (30) days prior to the expiration of such policies, furnish Landlord with evidence of renewals or "insurance binders" evidencing renewal thereof, or Landlord may order such insurance and charge the cost thereof to Tenant, which amount shall be payable by Tenant to Landlord upon demand. Such policies shall be for a term of at least one year, or the length of the remaining term of this Lease, whichever is less. If either Party shall fail to procure and maintain the insurance required to be carried by it, the other Party may, but shall not be required to, procure and maintain the same.

8.6 Indemnity. In consideration for Landlord accepting the payment of Rent hereunder, Tenant shall indemnify, protect, defend and hold harmless the Premises, Landlord and its agents, partners and Lenders, from and against any and all claims, loss of rents and/or damages, liens, judgments, penalties, attorneys' and consultants' fees, expenses and/or liabilities arising out of, involving, or in connection with, the use and/or occupancy of the Premises by Tenant. If any action or proceeding is brought against Landlord by reason of any of the foregoing matters, Tenant shall upon notice defend the

same at Tenant's expense by counsel reasonably satisfactory to Landlord and Landlord shall cooperate with Tenant in such defense. Landlord need not have first paid any such claim in order to be defended or indemnified.

8.7 Exemption of Landlord from Liability. Landlord shall not be liable for injury or damage to the person or goods, wares, merchandise or other property of Tenant, Tenant's employees, contractors, invitees, customers, or any other person in or about the Premises, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, fire sprinklers, wires, appliances, plumbing, HVAC or lighting fixtures, or from any other cause, whether the said injury or damage results from conditions arising upon the Premises or upon other portions of the Building of which the Premises are a part, or from other sources or places. Landlord shall under no circumstances be liable for injury to Tenant's business or for any loss of income or profit therefrom.

9. Real Property Taxes.

9.1 Definition of Real Property Taxes. As used herein, the term "Real Property Taxes" shall include any form of assessment; real estate, general, special, ordinary or extraordinary, or rental levy or tax (other than inheritance, personal income or estate taxes); improvement bond; and/or license fee imposed upon or levied against any legal or equitable interest of Landlord in the Premises, Landlord's right to other income therefrom, and/or Landlord's business of leasing, by any authority having the direct or indirect power to tax and where the funds are generated with reference to the Premises address and where the proceeds so generated are to be applied by the city, county or other local taxing authority of a jurisdiction within which the Premises are located. The term "Real Property Taxes" shall also include any tax, fee, levy, assessment or charge, or any increase therein, imposed by reason of events occurring during the term of this Lease, including but not limited to, a change in the ownership of the Premises.

9.2 Payment of Taxes. Tenant shall pay the Real Property Taxes applicable to the Premises during the term of this Lease. Subject to Paragraph 9.3, all such payments shall be made at least ten (10) days prior to any delinquency date. Tenant shall promptly furnish Landlord with satisfactory evidence that such taxes have been paid. If any such taxes shall cover any period of time prior to or after the expiration or termination of this Lease, such taxes shall be prorated to cover only that portion of the tax bill applicable to the period that this Lease is in effect, and Landlord shall reimburse Tenant for any overpayment. If Tenant shall fail to pay any required Real Property Taxes, Landlord shall have the right to pay the same, and Tenant shall reimburse Landlord therefor upon demand.

9.3 Advance Payment. In the event Tenant incurs a late charge on any Rent payment, Landlord may, at Landlord's option, estimate the current Real Property Taxes, and require that such taxes be paid in advance to Landlord by Tenant, either: (i) in a lump sum amount equal to the installment due, at least twenty (20) days prior to the applicable delinquency date, or (h) monthly in advance with the payment of the Base Rent. If Landlord elects to require payment monthly in advance, the monthly payment shall be an amount equal to the amount of the estimated installment of taxes divided by the number of months remaining before the month in which said installment becomes delinquent. When the actual amount of the applicable tax bill is known, the amount of such equal monthly advance payments shall be adjusted as required to provide the funds needed to pay the applicable taxes. If the amount collected by Landlord is insufficient to pay such Real Property Taxes when due, Tenant shall pay Landlord, upon demand, such additional sums as are necessary to pay such obligations. All moneys paid to Landlord under this Paragraph may be intermingled with other moneys of Landlord and shall not bear interest. In the event of a Breach by Tenant in the performance of its obligations under this Lease, then any balance of funds paid to Landlord under the provisions of this Paragraph may at the option of Landlord, be treated as an additional Security Deposit.

9.4 Personal Property Taxes. Tenant shall pay, prior to delinquency, all taxes assessed against and levied upon Tenant Owned Alterations, Utility Installations, Trade Fixtures, furnishings, equipment and all personal property of Tenant. When possible, Tenant shall cause such property to be assessed and billed separately from the real property of Landlord. If any of Tenant's said personal property shall be assessed with Landlord's real property, Tenant shall pay Landlord the taxes attributable to Tenant's property within ten (10) days after receipt of a written statement.

10. Utilities. Tenant shall pay directly for all utilities and services supplied to the Premises, including but not limited to electricity, telephone, security, gas, and cleaning of the Premises, together with any taxes thereon.

11. Assignment and Subletting.

(a) Tenant shall not assign, transfer, mortgage, or otherwise transfer or encumber (collectively, "assign") or sublet all or any part of Tenant's interest in this Lease or in the Premises without Landlord's prior written consent, which consent shall not be unreasonably withheld. Relevant criteria in determining reasonableness of consent include, but are not limited to, credit history of a proposed assignee or subtenant and any change or intensification of use of the Premises or the Common Areas. Assignment or sublet shall not release Tenant from its obligations hereunder. The requirements of this Section 12 shall apply to any further subleasing by any subtenant.

(b) A change in the control of Tenant shall constitute an assignment requiring Landlord's consent. The transfer, on a cumulative basis, of fifty percent (50%) or more of the voting or management control of Tenant shall constitute a change in control for this purpose.

(c) No acceptance by Landlord of any Rent or any other sum of money from any assignee, subtenant, or other category of transferee shall be deemed to constitute Landlord's consent to any assignment, sublease, or transfer. No such assignment, subletting, occupancy, or collection shall be deemed the acceptance of the assignee, subtenant, or occupant, as Tenant, or a release of Tenant from the further performance by Tenant of Tenant's obligations under this Lease. Any assignment or sublease consented to by Landlord shall not relieve Tenant (or its assignee) from obtaining Landlord's consent to any subsequent assignment or sublease.

(d) In the event Tenant derives any economic benefit or profit from an assignment or sublease of this Lease ("Assignment and Subletting Profit"), Landlord shall be entitled to fifty percent (50%) of the Assignment and Subletting Profit.

12. Default; Remedies.

12.1 Default. The occurrence of any one of the following events shall constitute an event of default on the part of Tenant ("Default"):

- (a) The abandonment of the Premises by Tenant;
- (b) Failure to pay any installment of Base Rent, Additional Rent, or any other monies due and payable hereunder, said failure continuing for a period of three (3) days after the same is due;
- (c) A general assignment by Tenant or any guarantor for the benefit of creditors;

(d) The filing of a voluntary petition in bankruptcy by Tenant or any guarantor, the filing of a voluntary petition for an arrangement, the filing of a petition, voluntary or involuntary, for reorganization, or the filing of an involuntary petition by Tenant's creditors or guarantors;

(e) Receivership, attachment, or other judicial seizure of the Premises or all or substantially all of Tenant's assets on the Premises;

(f) Failure of Tenant to maintain insurance as required by Paragraph 8.2;

(g) Any breach by Tenant of its covenants under Paragraph 6.2;

(h) Failure in the performance of any of Tenant's covenants, agreements, or obligations hereunder (except those failures specified as events of Default in other subparagraphs of this Paragraph 13.1 which shall be governed by such other subparagraphs), which failure continues for ten (10) days after written notice thereof from Landlord to Tenant, provided that, if Tenant has exercised reasonable diligence to cure such failure and such failure cannot be cured within such ten (10)-day period despite reasonable diligence, Tenant shall not be in Default under this subparagraph unless Tenant fails thereafter diligently and continuously to prosecute the cure to completion;

(i) Any transfer of all or substantially all of the assets of Tenant, or any incurrence of a material obligation by Tenant, unless such transfer or obligation is undertaken or incurred in the ordinary course of Tenant's business or in good faith for equivalent consideration, or with Landlord's consent; and

(j) The default of any guarantors of Tenant's obligations hereunder under any guaranty of this Lease, or the attempted repudiation or revocation of any such guaranty.

12.2 Remedies. In the event of any Default by Tenant, Landlord shall have all remedies available to it pursuant to Florida law.

12.3 Late Charges. Tenant hereby acknowledges that late payment by Tenant to Landlord of Rent and any other sums due hereunder will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. Such costs include, but are not limited to, processing and accounting charges. Accordingly, if any installment of Rent or other sum due from Tenant shall not be received by Landlord or Landlord's designee within ten (10) days after such amount shall be due, then, without any requirement for notice to Tenant, Tenant shall pay to Landlord a late charge equal to five (5%) percent of such overdue amount. The parties hereby agree that such late charge represents a fair and reasonable estimate of the costs Landlord will incur by reason of late payment by Tenant. Acceptance of such late charge by Landlord shall in no event constitute a waiver of Tenant's Default with respect to such overdue amount, nor prevent Landlord from exercising any of the other rights and remedies granted hereunder.

13. Destruction and Condemnation

A. Tenant and Landlord shall give the other prompt written notice of any damage or destruction to the Premises caused by the elements, fire, or other casualty or if a notice of condemnation or proceeding involving eminent domain has been received.

B. In the event the building on the Premises or any substantial part thereof is destroyed by the elements, fire or other casualty, and more than three (3) years remain outstanding under the Term of this Lease, the damage shall be fully repaired and the building on the Premises restored to the condition existing immediately prior to the casualty by and at the sole expense of Tenant within six (6) months from the date of receipt of insurance proceeds relating to such casualty (Tenant shall be responsible for the

amount necessary to cover all insurance deductibles and uninsured losses). In the event Tenant fails to so repair, Landlord may make such repairs at Tenant's sole expense.

C. In the event the building on the Premises or any substantial part thereof is destroyed by the elements, fire or other casualty, and less than three (3) years remain outstanding on the Term of this Lease, then Tenant shall have the option of (i) causing the damage to be fully repaired and the building on the Premises restored to the condition existing immediately prior to the casualty by and at the sole expense of Tenant within six (6) months from the date of receipt of insurance proceeds relating to such casualty (Tenant shall be responsible for the amount necessary to cover all insurance deductibles and uninsured losses) or (ii) terminating this Lease Agreement and assigning to Landlord the right to receipt of insurance proceeds relating to such casualty together with a payment from Tenant equal to the amount of the insurance deductible and uninsured losses.

D. There shall be no abatement of rent in the event of any damage or destruction to the Premises except if such damage or destruction is caused solely by Landlord. In the event of damage or destruction caused solely by Landlord, rent shall reasonably abate for the period from the date of such damage to the date of repair, which repair shall be performed by Landlord, at its sole costs and expense, provided, however, that if such damage or destruction is covered by insurance, Tenant shall assign to Landlord the right to receipt of insurance proceeds relating to such damage or destruction.

E. Plans and specifications shall be prepared for repairs or replacements in excess of Fifty Thousand Dollars (\$50,000.00) and shall be approved or denied by Landlord, but not unreasonably withheld or delayed. Any repair or restoration of the building on the Premises shall contain no less than the same net leaseable office space as the original building.

F. If the parking lot on the Premises has been rendered fifty percent (50%) or more unusable by condemnation or a voluntary transfer to a public or quasi-public body in lieu of proceeding to a judgment of condemnation, then Tenant may terminate this Lease by giving notice within 60 days of the date of the filing of condemnation proceedings or within 60 days from the date of notification by Landlord of its intent to voluntarily transfer all or part of the Premises comprising fifty percent (50%) or more of the parking lot to a public or quasi-public body. If less than fifty percent (50%) of the parking lot has been rendered unusable, this Lease shall continue in full force and effect except that the base annual rent shall be reduced on a pro rata basis in accordance with the percentage of the property taken or acquired.

G. (1) If the whole of the Leased Premises shall be condemned by eminent domain or acquired in lieu of condemnation for any public or quasi-public use or purpose, then the term of this Lease shall terminate as of the date that title vests in the condemning governmental body or other authority. All rentals and other charges shall be paid up to that date and Tenant shall have no claim against Landlord or any party for the value of any unexpired term of this Lease. Tenant shall make no objection to the taking or the extent of the taking without the express written authorization of the Landlord, which authorization may be denied for any reason.

(2) If a portion of the leased premises shall be taken or acquired in lieu of condemnation for any public or quasi-public use or purpose, then this Lease shall automatically terminate as to that portion of the leased premises as of the date that title is transferred, and the rental rate shall be reduced on a pro rata basis in accordance with the percentage of the property taken or acquired.

(3) If, at any time during the term of this Lease, the whole or any part of the demised premises shall be condemned or acquired in lieu of condemnation, Landlord shall be entitled to receive all amounts that are paid as compensation for the value of the land and building improvements taken or acquired, and for all damages to the land and building improvements located on the remainder of the Premises. Subject to the qualifications set forth above, Tenant shall, to the extent permitted by law, be entitled to make a claim against the condemning authority solely for (1) the value of its trade fixtures and business equipment, whether fixed to the Premises or otherwise, (2) damage to its business that is caused

by the condemnation or acquisition, (3) the value of Tenant's movable personal property that is taken, (4) any damages to Tenant's movable personal property caused by the condemnation, and (5) relocation costs, if any, provided, that Tenant's separate claims and awards in no way reduces or affects the award that Landlord would have otherwise obtained.

(4) To the extent that compensation is paid to Landlord for building improvements that are deemed by Tenant in its reasonable discretion to be essential to the operation of its business, then to the extent of such compensation paid for said building improvements, Landlord shall pay for the repair, restoration or replacement of the essential building improvements that are damaged or destroyed by the taking up to the extent set forth herein. Any amounts to repair, restore or replace the essential building improvements that are above the amount of compensation received by Landlord for said essential building improvements shall be the sole responsibility of Tenant. The amount of compensation paid for damage or destruction of any essential building improvements shall be determined by reference to the value set forth in the real estate appraisal by an MAI real estate appraiser retained and utilized by Landlord in connection with the eminent domain proceeding or threat of condemnation and shall be for the amount set forth as the cost to repair or replace the building improvements. If Landlord fails or refuses to employ a real estate appraiser for that purpose, then Tenant shall have the right to do so and the value set forth in that appraisal for the cost to repair or replace the building improvements shall constitute the amount from the award that must be paid by Landlord to repair or replace the building improvements that will be or are damaged or destroyed by the taking."

(5) A sale by Landlord to any authority having the power of eminent domain, either under threat of condemnation or while condemnation proceedings are pending, shall be deemed a taking under the power of eminent domain for all purposes under this Article.

H. (1) Termination of this Lease pursuant to this Article in advance of the expiration of the Term shall not prevent the parties from enforcing those rights and interest which may have previously arisen and/or accrued hereunder to the extent consistent with the provisions, conditions, and covenants of this Lease.

(2) Upon the termination of this Lease in accordance with the provisions of this Article, all base annual rent and other costs paid to Landlord in advance shall be promptly refunded by Landlord to Tenant.

I. Where Tenant is required hereinabove to repair and restore the building on the Premises, Landlord shall authorize the insurance company or companies who are required to deliver insurance proceeds for such casualty to deliver such insurance proceeds directly to an escrow agent acceptable to Landlord and Tenant, who shall disburse such proceeds for the purposes hereinabove described.

14. Estoppel Certificate and Financial Statements.

14.1 Estoppel Certificate. Each party (herein referred to as "Responding Party") shall within fifteen (15) business days after written notice from the other Party (the "Requesting Party") execute, acknowledge, and deliver to the Requesting Party, to the extent it can truthfully do so, an estoppel certificate in the form attached hereto, or, if no form is attached hereto, then in form and content reasonably acceptable to the Responding Party, and in any case certifying as to the status of this Lease,

including whether this Lease is unmodified and in full force and effect (or, if there have been modifications, that this Lease is in full force and effect as modified and identifying the modification agreements); the amount of Base Rent and Additional Rent then being paid and the dates to which same have been paid; whether or not there is any existing or alleged default by either party with respect to which a notice of default has been served, or any facts exist which, with the passing of time or giving of notice, would constitute a default and, if there is any such default or facts, specifying the nature and extent thereof; plus such additional information, confirmation, and/or statements as be reasonably requested by the Requesting Party.

14.2 Financial Statement. If Landlord desires to finance, refinance, or sell the Premises, Premises, or any part thereof, Tenant and all Guarantors shall deliver to any potential lender or purchaser designated by Landlord such financial statements of Tenant and such Guarantors as may be reasonably required by such lender or purchaser, including but not limited to Tenant's financial statements for the past three (3) years. All such financial statements shall be received by Landlord and such lender or purchaser in confidence and shall be used only for the purposes herein set forth.

15. Tenant's Rights in Connection with a Sale of the Property. During the Term of this Lease, Landlord may (i) sell, convey or otherwise transfer or dispose of its ownership, right, title and interests in the Property, or (ii) sell, convey or otherwise transfer its stock in the Landlord to a third party, but in such an event shall be required to pay a fee ("Transfer Fee") to the Tenant equal to fifty percent (50%) of the purchase price minus twelve millions dollars (\$12,000,000). No Transfer Fee shall be due unless the transaction actually closes. Notwithstanding the foregoing, transfers of Landlord's interest that are (i) made in connection with bona fide estate planning transactions, (ii) of less than 50% of the outstanding equity interest of Landlord (whether in one transaction or in a series of related transactions) or (iii) in connection with condemnation or a voluntary transfer to a public or quasi-public body in lieu of proceeding to a judgment of condemnation, shall not be subject to this Article 15.

16. Additional Covenants and Provisions.

16.1 Severability. The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall not affect the validity of any other provision hereof.

16.2 Interest on Past-Due Obligations. Any monetary payment due Landlord hereunder not received by Landlord within ten (10) days following the date on which it was due shall bear interest from the date due at twelve (12%) percent per annum, but not exceeding the maximum rate allowed by law, in addition to the late charge provided for in Paragraph 13.3.

16.3 Time of Essence. Time is of the essence with respect to the performance of all obligations to be performed or observed by the Parties under this Lease.

16.4 Landlord Liability. Tenant, its successors and assigns, shall not assert nor seek to enforce any claim for breach of this Lease against any of Landlord's assets other than Landlord's interest in the Premises. Tenant agrees to look solely to such interest for the satisfaction of any liability or claim against Landlord under this Lease. In no event whatsoever shall Landlord (which term shall include, without limitation, any general or limited partner, members, trustees, beneficiaries, officers, directors, or stockholders of Landlord) ever be personally liable for any such liability.

16.5 No Prior or Other Agreements. This Lease contains all agreements between the Parties with respect to any matter mentioned herein, and supersedes all oral or written prior or contemporaneous agreements or understandings.

16.6 Notice Requirements. All notices required or permitted by this Lease shall be in writing and may be delivered in person (by hand or by messenger or courier service), or by overnight express courier service, or by certified or registered mail, with postage prepaid, return receipt requested, and shall be deemed sufficiently given if served in a manner specified in this Paragraph 16.6. Notices may be sent by facsimile transmission provided that notice is simultaneously sent by one of the methods described above. The addresses and facsimile numbers noted adjacent to a Party's signature on this Lease shall be that Party's address for delivery, mailing, or facsimile transmission of notices. Either Party may by written notice to the other specify a different address for notice purposes, except that upon Tenant's taking possession of the Premises, the Premises shall constitute Tenant's address for the purpose of mailing or delivering notices to Tenant. A copy of all notices required or permitted to be given to Landlord hereunder shall be concurrently transmitted to such party or parties at such addresses as noted below Landlord's signature block or as Landlord may from time to time hereafter designate by written notice to Tenant.

16.7 Date of Notice. Any notice shall be deemed given upon receipt or refusal of delivery. If notice is received on a Saturday or a Sunday or a legal holiday, it shall be deemed received on the next business day. If a Party is no longer at the address designated for receipt of notices, then such notice may be made by posting a copy thereof at such address.

16.8 Waivers. No waiver by Landlord of a Default by Tenant shall be deemed a waiver of any other term, covenant, or condition hereof, or of any subsequent Default by Tenant of the same or any other term, covenant, or condition hereof.

16.9 Holdover. Tenant has no right to retain possession of the Premises or any part thereof beyond the expiration or earlier termination of this Lease. If Tenant holds over without the written consent of Landlord: (i) the Base Rent payable shall be increased to two hundred (200%) percent of the Base Rent applicable during the month immediately preceding such expiration or earlier termination; (ii) Tenant's right to possession shall terminate on five (5) days' notice from Landlord; and (iii) all other terms and conditions of this Lease shall continue to apply. Nothing contained herein shall be construed as a consent by Landlord to any holding over by Tenant. Tenant shall indemnify, defend, and hold Landlord harmless from and against any and all claims, demands, actions, losses, damages, obligations, costs, and expenses, including, without limitation, reasonable attorneys' fees incurred or suffered by Landlord by reason of Tenant's failure to surrender the Premises on the expiration or earlier termination of this Lease in accordance with the provisions of this Lease.

16.10 Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies in law or in equity.

16.11 Binding Effect: Choice of Law. This Lease shall be binding upon the Parties, their personal representatives, successors, and assigns and be governed by the laws of the State in which the Premises are located. Any litigation between the Parties hereto concerning this Lease shall be initiated in the County in which the Premises are located.

16.12 Landlord. The covenants and obligations contained in this Lease on the part of Landlord are binding on Landlord, its successors and assigns, only during and in respect of their respective period of ownership of such interest in the Premises. In the event of any transfer or transfers of such title to the Premises, Landlord (and in case of any subsequent transfers or conveyances, the then grantor) shall be concurrently freed and relieved from and after the date of such transfer or conveyance, without any further instrument or agreement, of all liability with respect to the performance of any covenants or obligations on the part of Landlord contained in this Lease thereafter to be performed.

16.13 Attorneys' Fees and Other Costs. If any Party brings an action or proceeding to enforce the terms hereof or declare rights hereunder, the Prevailing Party (as hereafter defined) in any such proceeding shall be entitled to reasonable attorneys' fees, costs, and expenses. The term "Prevailing Party" shall include, without limitation, a Party who substantially obtains or defeats the relief sought. Subject to the first sentence of this Paragraph, Landlord shall be entitled to reasonable attorneys' fees, costs, and expenses incurred in preparation and service of notices of Default and consultations in connection therewith, whether or not a legal action is subsequently commenced in connection with such Default or resulting breach. Tenant shall reimburse Landlord on demand for all reasonable legal, engineering, and other professional services expenses incurred by Landlord in connection with all requests by Tenant for consent or approval hereunder.

16.14 Landlord's Access; Showing Premises; Repairs. Landlord and Landlord's agents shall have the right to enter the Premises at any time, in the case of an emergency, and otherwise at reasonable times upon reasonable notice, for the purpose of showing the same to prospective purchasers, lenders, or tenants, and making such alterations, repairs, improvements, or additions to the Premises or to the Premises, as Landlord may reasonably deem necessary. Landlord may at any time place on or about the Premises or Premises any ordinary "For Sale" signs and Landlord may at any time during the last one hundred eighty (180) days of the Term hereof place on or about the Premises any ordinary "For Lease" signs. All such activities of Landlord shall be without abatement of Rent or liability to Tenant.

16.15 Signs. Tenant shall not place any signs at or upon the exterior of the Premises or the Premises, except that Tenant may, with Landlord's prior written consent, install such signs as are reasonably required to advertise Tenant's own business so long as such signs are in a location designated by Landlord and comply with sign ordinances.

16.16 Termination; Merger. Unless specifically stated otherwise in writing by Landlord, the voluntary or other surrender of this Lease by Tenant, the mutual termination or cancellation hereof, or a termination hereof by Landlord for Default by Tenant, shall automatically terminate any sublease or lesser estate in the Premises; provided, however, Landlord shall, in the event of any such surrender, termination, or cancellation, have the option to continue any one or all of any existing subtenancies. Landlord's failure within ten (10) days following any such event to make a written election to the contrary by written notice to the holder of any such lesser interest, shall constitute Landlord's election to have such event constitute the termination of such interest.

16.17 Quiet Possession. Upon payment by Tenant of the Base Rent and Additional Rent for the Premises and the performance of all of the covenants, conditions, and provisions on Tenant's part to be observed and performed under this Lease, Tenant shall have quiet possession of the Premises for the entire Term hereof subject to all of the provisions of this Lease.

16.18 Subordination; Attornment; Non-Disturbance.

(a) Subordination. This Lease shall be subject and subordinate to any ground lease, mortgage, deed of trust, or other hypothecation or mortgage (collectively, "Mortgage") now or hereafter placed by Landlord upon the real property of which the Premises are a part, to any and all advances made on the security thereof, and to all renewals, modifications, consolidations, replacements, and extensions thereof. Tenant agrees that any person holding any Mortgage shall have no duty, liability, or obligation to perform any of the obligations of Landlord under this Lease. In the event of Landlord's default with respect to any such obligation, Tenant will give any Lender, whose name and address have previously in writing been furnished Tenant, notice of a default by Landlord. Tenant may not exercise any remedies for default by Landlord unless and until Landlord and the Lender shall have received written notice of such default and a reasonable time (not less than ninety (90) days) shall thereafter have elapsed without the default having been cured. If any Lender shall elect to have this Lease superior to the lien of its Mortgage

and shall give written notice thereof to Tenant, this Lease shall be deemed prior to such Mortgage. The provisions of a Mortgage relating to the disposition of condemnation and insurance proceeds shall prevail over any contrary provisions contained in this Lease.

(b) Attornment. Subject to the non-disturbance provisions of Paragraph 16.18(c), Tenant agrees to attorn to a Lender or any other party who acquires ownership of the Premises by reason of a foreclosure of a Mortgage. In the event of such foreclosure, such new owner shall not: (i) be liable for any act or omission of any prior landlord or with respect to events occurring prior to acquisition of ownership; (ii) be subject to any offsets or defenses which Tenant might have against any prior Landlord; or (iii) be liable for security deposits or be bound by prepayment of more than one month's Rent.

(c) Non-Disturbance. With respect to Mortgages entered into by Landlord after the execution of this Lease, Tenant's subordination of this Lease shall be subject to receiving assurance (a "non-disturbance agreement") from the Mortgage holder that Tenant's possession and this Lease will not be disturbed so long as Tenant is not in Default and attorns to the record owner of the Premises.

(d) Self-Executing. The agreements contained in this Paragraph 16.18 shall be effective without the execution of any further documents; provided, however, that upon written request from Landlord or a Lender in connection with a sale, financing, or refinancing of Premises, Tenant and Landlord shall execute such further writings as may be reasonably required to separately document any such subordination or non-subordination, attornment, and/or non-disturbance agreement as is provided for herein. Landlord is hereby irrevocably vested with full power to subordinate this Lease to a Mortgage.

16.19 Rules and Regulations. Tenant agrees that it will abide by, and to cause its employees, customers and invitees to abide by all reasonable rules and regulations, and sign criteria, which Landlord may make from time to time for the management, safety, care, and cleanliness of the Common Areas, the parking and unloading of vehicles, and the preservation of good order, as well as for the convenience of other occupants or tenants of the Premises and the Premises and their invitees.

16.20 Reservations. Landlord reserves the right to grant such easements that Landlord deems necessary and to cause the recordation of parcel maps, so long as such easements and maps do not unreasonably interfere with the use of the Premises by Tenant. Tenant agrees to sign any documents reasonably requested by Landlord to effectuate any such easements or maps.

16.21 Offer. Preparation of this Lease by either Landlord or Tenant or Landlord's agent or Tenant's agent and submission of same to Tenant or Landlord shall not be deemed an offer to lease. This Lease is not intended to be binding until executed and delivered by all Parties hereto.

16.22 Amendments. This Lease may be modified only in writing, signed by the parties in interest at the time of the modification.

16.23 Multiple Parties. Except as otherwise expressly provided herein, if more than one person or entity is named herein as Tenant, the obligations of such persons shall be the joint and several responsibility of all persons or entities named herein as such Tenant.

16.24 Authority. Each person signing on behalf of Landlord or Tenant warrants and represents that she or he is authorized to execute and deliver this Lease and to make it a binding obligation of Landlord or Tenant.

16.25 No Partnership. Nothing in this Lease creates any relationship between the parties other than that of Landlord and Tenant, and nothing in this Lease constitutes the Landlord a partner of Tenant or a joint venturer or member of a common enterprise with Tenant.

16.26 Lease Captions. The captions of this Lease are for convenience only and are not a part of this Lease, and do not in any way define, limit, describe, or amplify the terms or provisions of this Lease or the scope or intent thereof.

16.27 Counterparts. This Lease may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same agreement.

16.28 Interpretation. The parties acknowledge that this Lease is the result of negotiations between the parties, and in construing any ambiguity hereunder no presumption shall be made in favor of either party. No inference shall be made from any item, which has been stricken from this Lease other than the deletion of such item.

16.29 Radon Gas. Section 404.056, Florida Statutes, requires the following notice to be provided with respect to the contract for sale and purchase of any Premises, or a rental agreement for any Premises: "Radon is a naturally occurring radioactive gas that, when it has accumulated in a Premises 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 Premises in Florida. Additional information regarding radon and radon testing may be obtained from your county health department."

16.30 Recording. Neither Tenant nor anyone claiming under Tenant shall record this Lease or any memorandum hereof in any public records without the prior written consent of Landlord.

16.31 Force Majeure. Whenever a period of time is herein prescribed for the taking of any action by Landlord or Tenant, as the case may be, Landlord or Tenant, as applicable, shall not be liable or responsible for, and there shall be excluded from the computation of such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, Applicable Requirements, or any other cause whatsoever beyond the control of Landlord or Tenant, as applicable. The foregoing provisions of this Paragraph are inapplicable to any payments of money due under this Lease.

16.32 Access. Tenant shall have access to the Premises 24 hours per day, seven days per week, subject to Landlord's reasonable security requirements and subject to force majeure.

16.33 Subordination of Landlord's Lien. Landlord agrees to subordinate any landlord's lien for rent to a bona fide lender providing financing for Tenant, in form and content reasonably acceptable to Landlord and Tenant's lender.

16.34 OFAC Compliance/Patriot Act. Tenant represents and warrants that (a) neither Tenant nor any person or entity that directly owns a 25% or greater equity interest in it nor any of its officers, directors, or managing members is a person or entity (each, a "Prohibited Person") with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including Executive Order 13224 (the "Executive Order") signed on September 24, 2001 and entitled "Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or other governmental action, (b) Tenant's activities do not violate the International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001 or the regulations or orders promulgated thereunder (as amended from time to time, the "Money Laundering Act") (i.e., Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "Patriot Act"), and (c) throughout the Term of this Lease Tenant shall comply with the Executive Order, the Money Laundering Act, and the Patriot Act.

16.35 TRIAL BY JURY. THE PARTIES HERETO SHALL, AND THEY HEREBY DO, WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS LEASE, THE PREMISES, OR ANY CLAIM OF INJURY OR DAMAGE.

[SIGNATURES FOLLOW NEXT PAGE]

IN WITNESS WHEREOF, the Parties hereto have executed this Lease on the dates specified below their respective signatures.

LANDLORD:

SIMKINS INDUSTRIES, INC.,
a Delaware corporation

By: [Signature]
Name: [Signature]
Title: [Signature]

Witness: [Signature]
Print Name: Debra Nixon

Witness: [Signature]
Print Name: Karen H. Llera

Address for Notice Purposes:

Simkins Industries, Inc.
1111 Park Centre Blvd., # 360
Miami, FL 33169
Attention: Karen Llera

TENANT:

BUDGET RENT A CAR SYSTEM, INC., A
DELAWARE CORPORATION

By: [Signature]
Name: Robert Bouta, Senior Vice President
For Properties & Facilities for Avis Budget Car Rental, LLC
Title: an authorized representative of Budget Rent A Car System, Inc.

Witness: [Signature]
Print Name: Cynthia Williams

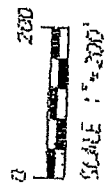
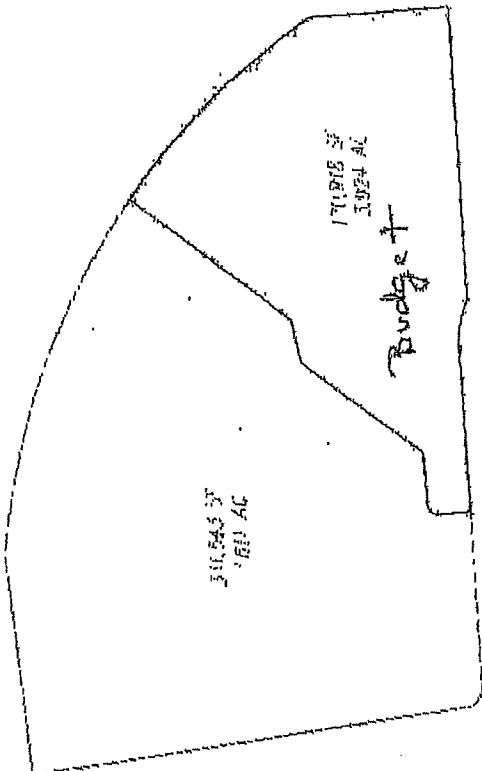
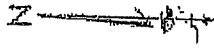
Witness: [Signature]
Print Name: Bright Campbell

Address for Notice Purposes:

Avis Budget Group, Inc.
2330 NW 37th Avenue
Miami, FL 33142
Attn: David Stark, Esq.

EXHIBIT A

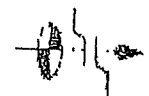
SKETCH TO ACCOMPANY LEGAL DESCRIPTION



REVISIONS

Schweitzer-Shiskin & Associates, Inc.
 LAND SURVEYORS-ENGINEERS-PLANNERS
 1740 DEERBURY HPT-BIRMINGHAM, AL 35202
 PHONE NO. 205/414-3288
 FAX NO. 205/414-3288
 ALL WORK UNDER MY SUPERVISION

ORDER #1
 DATE _____
 THIS IS NOT A "BOUNDARY SURVEY"
 CERTIFICATE OF AUTHORIZATION NO. LD-87



CLASS-BUDGET 1740 DEERBURY HPT-BIRMINGHAM, AL 35202

AMENDMENT OF INDUSTRIAL LEASE AGREEMENT

This Amendment of Industrial Lease Agreement (this "Amendment") is made and executed effective as of the ____ of May, 2018 (the "Effective Date") by and between **SIMKINS AIRPORT PROPERTY, LLC** (the "Landlord") and **BUDGET RENT A CAR SYSTEMS, INC** (the "Tenant").

RECITALS

- A. Landlord and Tenant entered into that certain Industrial Lease Agreement dated October 30, 2007, as amended (the "Lease") for the lease of certain property located at 2800 NW 39th Avenue a/k/a 3901 NW 28th Street in Miami, Florida, as more particularly described in the Lease.
- B. On March 9, 2018, Landlord sent Notice of Industrial Lease Termination ("Termination Notice") to Tenant effective March 31, 2020.
- C. The parties wish to reinstate the Lease in certain respects as more particularly set forth below.

NOW, THEREFORE, in consideration of the execution and delivery of the Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby further agree as follows:

- 1. Reinstatement of Lease. Landlord hereby rescinds the Termination Notice subject to the modifications in this Amendment.
- 2. Right to Terminate. Section 1.6 is deleted in its entirety and replaced as follows: "At any time after September 1, 2019, either party, Landlord or Tenant, shall have the right to terminate this Lease by delivering written notice to the other party no less than 36 months prior to the desired termination date".
- 3. Tenant's Rights in Connection with a Sale of the Property. Section 15 is hereby deleted from the Lease.
- 4. Miscellaneous. Except as modified by this Amendment, the Lease remains in full force and effect. Capitalized terms not defined herein shall have meaning set forth in the Lease. This Amendment may be executed in one or more counterparts and via facsimile or email, each of which shall be deemed an original and all of which combined shall constitute one and the same instrument.

[Remainder of Page Blank]

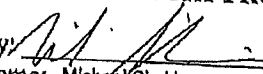
* Budget has agreed to take 1/3 of the land of the original lease →

rent \$ 35,125.45 - new amount
Sales tax \$ 2853.82 - new amount
1/3 Real Estate taxes

IN WITNESS, WHEREOF, the parties hereto have executed this Amendment as of the date first above written.


LANDLORD

SIMKINS AIRPORT PROPERTY, LLC

By: 
Name: Michael Simkins
Title: Manager

TENANT

BUDGET RENT A CAR SYSTEMS, INC

By: 
Name: Anne Q. Morrison
Title: Vice President Property Facilities

SIMKINS AIRPORT PROPERTY, LLC
5080 Biscayne Blvd, Unit A
Miami, FL 33137

May 5, 2021

Avls Budget Group, Inc.
2330 NW 37th Avenue
Miami, FL 33142
Attn: David E. Stark, Esq

Dear Mr. Stark:

Please be advised that pursuant to Section 1.6 of the Lease between Simkins Airport Property, LLC ("Landlord") and Budget Rent A Car Systems, Inc. ("Tenant") that Landlord hereby gives notice of termination of the Industrial Lease Agreement effective May 31, 2024.

Please let me know if you have any questions or comments.

Thank you



Michael Simkins
Manager of Simkins Airport Property, LLC

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (this "Agreement" or Management Agreement) is made as of _____, 2023 (the "Effective Date"), by and between **MIAMI-DADE COUNTY** ("Owner"), and **PARK 'N FLY SERVICE LLC**, a Delaware limited liability company ("Manager");

W I T N E S S E T H:

WHEREAS, Owner is the owner of the property and improvements more particularly described on Exhibit A attached hereto (the "Facility"); and

WHEREAS, Owner wishes to appoint Manager as manager of the Facility with responsibilities for managing, operating, maintaining and servicing the Facility and for the performance on behalf of Owner of all obligations of Owner relating thereto as provided in this Agreement:

- (i) the operation of a parking facility on the Facility and for the exclusive operation of ancillary services in and from the Facility, to include, at the option of the Manager, subject to the approval of the Owner, which approval shall not be unreasonably or arbitrarily withheld, delayed or conditioned, a pet boarding facility, a car wash facility, an automotive services facility and related legal purposes, in accordance with Governmental Regulations and Paragraph 2.3(F), as herein defined, (the "Ancillary Services"); and
- (ii) as contracting party under all documents relating to managing, operating, maintaining and servicing the Facility;

WHEREAS, Owner hereby appoints Manager as exclusive Manager of the Facility with responsibilities for operating a parking facility, together with the Ancillary Services at the Facility; and

WHEREAS, Manager is willing to perform such services with regard to the management, operation, maintenance and servicing of the Facility;

NOW THEREFORE, in consideration of the foregoing and of the full and faithful performance by Manager of all the terms, conditions and obligations imposed upon Manager hereunder, the parties hereto agree as follows:

1. Appointment of Manager. Owner hereby appoints Manager as exclusive manager of the Facility with the responsibilities and upon the terms and conditions set forth herein.
2. Management Services of Manager.

2.1 Management of the Facility. Manager shall devote its best-efforts consonant with first-class professional management to serving Owner as manager of the Facility, and shall perform its duties hereunder in a diligent, careful and vigilant manner so as to manage, operate, maintain and service the Facility as a first-class parking facility. The services of Manager hereunder are to be of a scope and quality not less than those generally performed by professional managers of other similar parking facilities in the Miami-Dade County, Florida area. Manager shall make available to Owner the full benefit of the judgment, experience and advice of the members of Manager's organization and staff with respect to operating the Facility, and will perform such services as may be reasonably requested by Owner in operating, maintaining, servicing, improving and Facility. Manager shall act in a fiduciary capacity with respect to the proper accounting for Owner's monies.

2.2 Use and Maintenance of the Facility. Manager agrees not to permit knowingly the use of the Facility for any purpose which might: (i) void any policy of insurance held by Owner, (ii) render any loss insured thereunder uncollectible, or (iii) violate any Governmental Regulations and Paragraph 2.3(F). It shall be the duty of Manager at all times during the term of this Agreement to operate and maintain the Facility according to the highest standards achievable in the exercise of all reasonable commercial diligence.

2.3 Specific Duties of Manager. Without limiting the duties and obligations of Manager under any other provisions of this Agreement, and subject to the availability of Owner's funds except as otherwise provided herein, Manager shall have the following duties and perform the following services:

A. Monies Collected. Collect all income and other payments due from Facility and any sums otherwise due Owner with respect to the Facility in the ordinary course of business. All monies collected by Manager shall be forthwith deposited in the separate bank account or accounts (the "Original Account") established by Owner, or at Owner's request, such bank account shall be established by Manager, for such purpose, Manager will distribute such monies in accordance with the Paragraph 8. Funds in such account or accounts shall not be commingled with any funds of Manager.

B. Repairs and Maintenance. Arrange for all repairs and performance of all maintenance on the buildings, appurtenances and grounds of the Facility and in accordance with standards reasonably acceptable to Owner.

C. Equipment, Supplies, and Services. Make all arrangements for (i) the furnishing to the Facility of utility, maintenance and other services, (ii) the acquisition of equipment and supplies as necessary for the management, operation, maintenance and servicing of the Facility, and (iii) other services, equipment, and supplies as reasonably required by Owner.

Management shall solicit no less than three (3) bids or quotes for all purchases of goods. Goods include but are not limited to such items as supplies, office stock, soft and hard goods as well as consumables required in the day-to-day operation for the upkeep of the Facilities and delivery of customer service. Purchases of goods in excess of three thousand (\$3,000) dollars shall

require said bids when used in the operation of the Facilities hereunder, unless waived by the Department at its sole discretion. Management shall make such purchases from the vendor quoting/bidding the lowest amount, unless otherwise approved by the Department. The Department may require Management to submit a scope of service for services and/or specifications for purchases for prior approval. Management shall maintain all quote information on file and provide to the Department such documentation as the Department may require. At the Department's discretion, selected bids may be required to be submitted directly to the Department rather than directly to Management. Such request, if made, shall be made in advance of Management's solicitation of bids. Services include but are not limited to such items as insurance, cleaning contractors, security firms, and specialists such as outside contractors hired to perform work, remediation or construction which are required in the normal course of operating the Facilities hereunder. Purchases of services from outside vendors in excess of five thousand (\$5,000) dollars should be obtained through sealed bidding, in response to a scope of work, with a minimum of three (3) bids/cost proposals providing the detailed service, cost per hour/unit, time for completion and a grand total for the job. Management shall ensure quotes submitted to the Department will include verification of a true business location, appropriate licenses, and insurances prior to award and approval.

The Department must approve any contract or agreement which Management intends to enter into which is in excess of \$5,000.00, prior to Management signing any contract. Copies of all new and renewed contracts must be provided to the Department so expenditures against those contracts are verified. Also, copies of all quotes are to be submitted to the Department with the initial replenishment package.

At the discretion of the Director, the maximum limits for bid requirements for goods and services may be increased to a maximum of \$5,000.00 for goods and \$10,000.00 services. Nothing herein shall preclude Management from self-performing services if (1) the County, in advance, and at its sole discretion, authorizes such self-performance in writing, (2) Management first solicits no less than three (3) bids for such work and the cost for Management to self-perform such work is less than the lowest bid received. Bids for such work shall be submitted directly to the Department to determine the lowest bid. The County shall have no obligation to approve any request to self-perform work.

Notwithstanding the foregoing, Management shall not be required to obtain bids in accordance with this provision for vendors which Manager is currently under contract as of the Effective Date of this Agreement. Such waiver shall also apply to the exercise of any options to renew of such contractual arrangements with such vendors. Furthermore, Manager shall not be required to procure worker's compensation coverage in accordance with this provision as such policies cover all of the facilities it manages across the nation. Nonetheless, such worker's compensation coverage shall be based on the actual employees at the Miami airport location and be calculated based on the employee wages and job classification according to the state of Florida worker compensation rates as published each year. The actual premium cost shall be calculated based on the above and shall include any discounts from the insurance provider based on safety policies and worker conditions on the premises. Owner shall have the right to audit the methodology and calculations used by Managers insurance company to ascertain premium charges.

Handwritten signature and initials in the bottom right corner of the page.

D. Personnel. Employ such personnel as employees of Manager or its affiliates, and not of Owner, as may be necessary in order for Manager to perform its obligations hereunder.

All matters pertaining to the employment, supervision, compensation, promotion and discharge of such employees are the responsibility of Manager, who is in all respects the employer of such employees. To the extent Manager, its designee, or any sub-manager negotiates with any union lawfully entitled to represent any such employees, it does so in its own name and shall execute any collective bargaining agreements or labor contracts resulting therefrom in its own name, and not as an agent for Owner. Manager shall fully comply with all applicable laws and regulations related to worker's compensation, social security, Employee Retirement Income Security Act of 1974 (ERISA) and other applicable pension matters, unemployment insurance, hours of labor, wages, working conditions, and other employer-employee related subjects. Manager represents that it is and will continue to be an equal opportunity employer.

For the purposes of calculating reimbursement to the Management for costs of workers compensation insurance, the Experience Modification Rating (EMR) imposed on the Management, or its subcontractors, or individual classes of employee employed by the Management or its subcontractors, shall be deemed to be one (1.25) irrespective of the actual rating imposed. For example, if the EMR for the Management is (1.6), reimbursement for workers compensation by MDAD would be calculated as if the EMR were (1.25), and Management would be solely responsible for payment to its insurance carrier of the difference in costs between those imposed by the carrier, inclusive of actual EMR, and those reimbursed by MDAD, pursuant to this section. Additionally, and notwithstanding anything herein to the contrary, the County shall be entitled to inspect any information or documents relating to workers compensation filed with the State of Florida by or on behalf of Management. Workers compensation premiums in excess of a mod rate of 1.25 as established by the State of Florida are not reimbursable.

This Agreement is not one of agency by Manager for Owner, but one with Manager independently engaged in the business of performing on-site management and operation of parking facilities on its own behalf as a Manager. All employment arrangements are therefore solely its concern and Owner shall have no liability with respect thereto except as provided in Paragraph 8. Owner's responsibility for reimbursement shall be limited to costs incurred during the term hereof and notwithstanding the expiration or other termination of this Agreement, and Owner shall not have any liability to any party for any unpaid, unfunded or accrued liabilities under any pension, profit-sharing or other plan covering employees of Manager, including, without limitation, all on-site personnel regardless of when and/or how any such unfunded liability occurs, except as provided in the Indemnification provision below.

E. Other Services. Perform all other services which are normally performed in connection with the operation of similar parking facilities.

F. Compliance with Laws. Take such action as may be necessary to comply with any and all orders, requirements, statutes or ordinances affecting the Facility by a federal, state, county or municipal authority having jurisdiction thereover, the Board of Fire Underwriters, or other similar bodies, including, but not limited to, the Americans with Disabilities Act of 1990 and the Federal Fair Housing Act. Manager shall comply with all laws relating to the employment of its

employees. Management shall comply with: (i) the ordinances of the County including the rules and regulations of the Department; (ii) Chapter 25 of the Code; (iii) operational directives issued hereunder; (iv) all additional laws, statutes, ordinances, regulations and rules of the federal, state and local governments, and any and all plans and programs developed in compliance therewith; (v) any County administrative orders and resolutions of the Board of County Commissioners which may be applicable to its operations or activities under this Agreement; (vi) federal air and safety laws and regulations; and (vii) federal, state, and County environmental, hazardous wastes and materials, and natural resources laws and regulations. This Agreement itself is subject to the Independent Private Sector Inspector General Review provisions of Administrative Order 3-20, as such Administrative Order may be amended from time to time, and Sub-article 25.21 Miami-Dade County Inspector General Review. For the avoidance of doubt, Manager shall also comply with the provisions detailed in Exhibit E attached.

During the performance of this Agreement, Management agrees to not discriminate against any employee or applicant for employment because of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, sexual orientation, gender identity or gender expression, status as victim of domestic violence, dating violence or stalking, or veteran status, and on housing related contracts the source of income, and will take affirmative action to ensure that employees and applicants are afforded equal employment opportunities without discrimination. Such action shall be taken with reference to, but not limited to: recruitment, employment, termination, rates of pay or other forms of compensation, and selection for training or retraining, including apprenticeship and on the job training.

By entering into this Contract, Management attests that it is not in violation of the Americans with Disabilities Act of 1990 (and related Acts) or Miami-Dade County Resolution No. R-385-95. This Agreement shall be terminated in accordance with Section 15 B (4) if Management submits a false affidavit pursuant to this Resolution or Management violates the Act or the Resolution during the term of this Agreement.

Management 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.

Management, for itself, its personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that: (1) no person on the grounds of race, creed, color, national origin, ancestry, age, disability or sex shall be excluded from participating in, denied benefits of, or be otherwise subjected to discrimination in the use of the premises (2) Management shall use the Airport in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally-assisted programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended; (3) Management shall use the Facility 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; and (4) Management shall obligate their Subcontractors and sub-consultants to the same nondiscrimination requirements imposed on Management and assure said requirements are included in those sub-agreements.

*Approved
by email*

In the event it has been determined that Management has breached any enforceable nondiscrimination covenants contained in provisions above, pursuant to the complaint procedures contained in the applicable Federal Regulations, and Management 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 Section 15 B (4)

By entering into this Agreement with the County and signing the Disability Nondiscrimination Affidavit, Management attests that it is not in violation of the Americans with Disabilities Act of 1990 (and related Acts) or Miami-Dade County Resolution No. R-182-00. If Management or any owner, subsidiary or other firm affiliated with or related to Management 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 Agreement terminable in accordance with the Termination of this Agreement section hereof. This Agreement shall be terminated in accordance with Section 15 B (4) if Management submits a false affidavit pursuant to this Resolution or Management violated the Act or the Resolution during the term of this Agreement,

G. Cooperation. Subject to the Indemnification clause below, should any claims, demands, suits or other legal proceedings be made or instituted by any third party against Owner which arise out of any matters relating to the Facility, this Agreement or Manager's performance hereunder, Manager shall give Owner all pertinent information and reasonable assistance in the defense or other disposition thereof.

3. Compensation for Management Services. As compensation for the management services rendered hereunder, Owner shall pay Manager those amounts set forth in Paragraph 8 of this Agreement.

4. Term of Agreement. The term of this Agreement shall commence as of _____, 2023, and shall continue for a period of five (5) years (the "Term"). Provided that this Agreement is in full force and effect and no Event of Default, as hereinafter defined, has occurred and is continuing, Owner shall have the right to extend the Term of this Agreement for two (2) additional one (1)-year periods (hereinafter the "First Extension Term", the "Second Extension Term" and, collectively the "Extension Terms"), provided that Owner gives Manager written notice of the exercise of such option to extend no later than 90 days prior to the Expiration Date of this Agreement, or the first Extension Term, as the case may be, and Manager accepts such option by providing Owner an acceptance letter 30 days prior to Expiration of this Agreement or the first Extension Term. Upon Manager's acceptance of Owner extension option(s), as herein provided, this Agreement shall be extended on the same terms and conditions of this Agreement without the necessity of further documentation.

5. Use of Facility. The Facility is to be operated by Manager as a parking facility and for the operation of Ancillary Services and shall be used for no other purposes without prior written approval of Owner. Manager represents that it is licensed to do business in the State of Florida.

6. No Assignment. This Agreement shall not be assigned by Manager, nor the Facility duties of the Manager subcontracted, in whole or in part, without the written consent of the Owner,

which consent shall not be unreasonably or arbitrarily withheld, delayed or conditioned, provided that the interest of the Manager hereunder may be assigned without the required consent of the Owner in the event of (i) the merger, reorganization or consolidation of the Manager or (ii) a direct or indirect sale or other change of ownership or control of all or substantially all of the assets of, or equity interests in, the Manager.

7. Certain Definitions. Gross Revenues, Operating Expenses and Operating Surplus are defined as follows:

- A. "Gross Revenues" shall include all revenues actually or constructively received by Manager with respect to the Facility and other income approved by Owner. That is, the total amount of money or other consideration charged for or received by the Manager for all services rendered, all sales made or all transactions engaged in under the authority of this Agreement, exclusive of revenues relating to the Ancillary Services or reservation processing and/or booking fees), less (i) any fee costs imposed by Miami International Airport, (ii) sales tax and similar taxes, (iii) fees charged by credit card companies for processing or accepting credit charges, (iv) cash refunds and allowances, (v) insurance proceeds payable by insurance carriers for loss or compensation and (vi) revenues received by Owner from the lease of any portion of the Facility by parties other than the Manager for purposes other than as a parking facility, as provided in Paragraph 5 hereof.
- B. "Operating Expenses" shall include all ordinary direct expenses of operating the Facility, except as herein otherwise expressly provided, including without limiting the generality of the foregoing:
 - (1) Wages of attendants, cashiers and other personnel working at the Facility and of on-site supervisor(s) or other personnel reasonably necessary to supervise the attendants, cashiers, and other personnel working at the Facility. For purposes of this Agreement, salary or wages shall include monetary fringe benefits such as worker's compensation, unemployment insurance, social security, hospital and sickness insurance and pension costs, as well as such other fringe benefits identified in Section 2-8.9 of the Code of Miami-Dade County. Employees of Management, and all subcontractors hired by Management providing Covered Services as defined in the Section 2-8.9 of the Code of Miami-Dade County, as may be amended from time to time, shall be paid at rates established by Section 2-8.9 which may be found here: <http://www.miamidade.gov/smallbusiness/living-wage-reports.asp>;
 - (2) Utilities and telephone expenses;
 - (3) Business taxes, other than franchise taxes or taxes on income or profits;

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- (4) Licenses and permits;
- (5) Marketing, sales, advertising and promotion costs as included in the Annual Budget approved by Owner, including Internet marketing, sales, promotions, commissions and reservation fees, to include payments pursuant to the Park 'N Fly Network Affiliate Participation Agreement;
- (6) Cost of insurance to the extent required for operation of the Facility including but not limited to Section 13;
- (7) Sundry items such as uniforms, tickets, and janitorial supplies;
- (8) Voluntary settlement of patrons' claims for vehicle damage or loss of contents provided that the same has been approved by Manager;
- (9) Normal and routine maintenance and repairs of the Facility including repainting of stall markings, and replacement or repair of signs and revenue control equipment, including fee displays, ticket dispensers, etc.
- (10) Legal, accounting or audit charges directly attributable to the operation of the Facility other than those performed by the staff of Owner or Manager if approved in advance by the Owner;
- (11) Payment of the "deductible" amount of insurance claims settlement, and payment of claims in excess of policy limits;
- (12) Service contracts, including but not limited to janitorial service, pest control, elevator maintenance, security and landscape maintenance;
- (13) Reproduction and photocopy charges;
- (14) Bad debt expenses;
- (15) Premiums for fidelity bonds, if required by Owner hereunder;
- (16) Rent, supplies, tools, appliances, cleaning, snow removal, vehicle rentals, costs of advertising and publicity, property taxes and special assessments, any sales, use, excise, occupancy, receipts or parking tax, or any other tax or charge attributable to the revenues collected or payable by the business of the Facility, utility charges, bookkeeping performed on the Facility site, tickets, postage, stationery, insurance premiums, losses due to theft, robbery or armed robbery, auditors' fees, and similar expenses necessary to conduct parking operations and directly attributable to the operation of the Facility;

- (17) Rental to Manager for vehicle fleet. Cost of gas, maintenance, and repair for vehicle fleet, and to the extent Owner would like to purchase any vehicles outright, payment for such ownership shall be paid to Manager; and
 - (18) Out-of-pocket expenses incurred by the Manager in the performance of its duties hereunder, except as otherwise expressly provided herein, including (a) travel expenses to and from the Facility to the extent reasonably necessary to the operation of the Facility as included in the Budgets, as herein provided, or otherwise as approved by Owner, from time to time, which approval shall not be unreasonably or arbitrarily withheld or delayed (collectively the "Out-of-Pocket Expenses").
- C. Certain costs are specifically excluded from the definition of Operating Expenses for the purpose of this Agreement and shall be borne by the respective parties. The expenses of the Manager are those set forth in Exhibit "B" attached hereto and made a part hereof. The expenses of the Owner are those shown in Exhibit "C" attached hereto and made a part hereof.
- D. Manager shall provide consulting and advisory services to Owner concerning the Facility without additional charge except for reimbursement of out-of-pocket expenses such as postage, printing and supply charges, telephone and facsimile charges in direct connection with the performance of services requested or required by Owner, and any other similar out-of-pocket expenses, all incurred in direct connection with the performance of services requested by Owner. Such expenses shall be supported by cash receipts or other documentary proof of payment.
- E. Manager shall prepare for Owner's review and approval separate annual budgets (the "Budgets") of estimated Gross Revenues and Operating Expenses as defined hereinabove no later than December 1 of each year, for the following year. Subject to the terms of this Agreement, approval of the Budgets by Owner will constitute Manager's authority to incur the reasonable and necessary regular and recurring Operating Expenses set out in the Budgets. In addition, Manager shall have the authority to expend up to an aggregate sum of \$40,000 annually, in excess of Budgets, for overruns of Budget line items.

In the event the Owner shall fail and/or refuse to approve any such Budgets, the Manager shall operate the Facility in accordance with the approved Budget for the immediately preceding year.

8. Disbursement/Manager Compensation. Manager covenants that it will collect or cause to be collected the Gross Revenues from the operation and use of the Facility. The Gross Revenues for each month's operation shall be disbursed by Manager as follows:

A. Manager shall pay all Operating Expenses, as defined in Paragraph 7, as and when due.

B. Manager shall pay the Manager out of Gross Revenues fees and/or charges as follows:

(1) An amount equal to actual Out-of-Pocket expenses; and

(2) Management Fees to the Manager in an amount equal to

(a) A base administration fee of \$25,000 subject to CPI increases not to exceed 3% a year; and

(b) five (5%) percent of the Gross Revenues; and

(c) An additional amount equal to

(i) Two and one-half (2 ½%) percent of the first \$3 Million of Gross Revenues;

(ii) Three and one-half (3 ½%) percent of the next \$2 Million of Gross Revenues; and

(iii) Four and one-half (4 ½%) percent of all Gross Revenues in excess of \$5 Million.

During any 12-month period during the Term of this Agreement.

(d) An annual bookkeeping fee of \$15,000.00 to the Manager.

(3) An amount equal to Fifty (50%) percent of revenues received from and related to the Ancillary Services after payment of all direct expenses related thereto.

C. After payment of the amounts as directed in A and B above, the balance of the Gross Revenues from the Facility shall be maintained in an interest-bearing account with a national bank in the name of the Owner and shall be paid to or as directed by Owner within ten (10) days after receipt of Manager's Report.

D. Invoices for Reimbursable Operating Expenses shall be recorded daily, or in such other frequency as the Department may authorize. Information shall be recorded separately for each transaction and shall include vendor name, invoice number, invoice date, invoice amount, net of maximum available

purchase discounts, invoice due date, and expense classification in accordance with the Chart of Accounts customarily used by Management and approved by the Department. As soon as practical, but no later than the next working day or such other frequency as the Department may authorize, the Check Register Report and supporting invoices, duly approved by Management, shall be delivered to the Department for preliminary review and approval. The Department reserves the right to solicit additional information pertaining to any invoices which appear to be unrelated to operations controlled by Management or otherwise deemed by the Department worthy of investigation. Except as otherwise specifically provided herein, Management shall not pay any invoices listed on a check register until same are preliminarily approved by the Department.

- E. If the Gross Revenues for any month are insufficient to make the payments required under subparagraph A and B above, Owner agrees to remit to Manager the amount of such deficit within ten (10) days after receipt of Manager's Report.
- F. In accordance with Miami-Dade County Implementing Order 3-9, Accounts Receivable Adjustments, if money is owed by Management to the County, whether under this Agreement or for any other purpose, the County reserves the right to retain such amount from payment due by County to Management under this Contract. Such retained amount shall be applied to the amount owed by Management to the County. Management shall have no further claim to such retained amounts which shall be deemed full accord and satisfaction of the amount due by the County to Management for the applicable payment due herein.
- G. All cash losses arising out of the negligence of Management or theft by its employees or vendors shall be the responsibility of, and be reimbursed by Management. Cash losses shall include losses of debit and credit card media, vouchers, and any other payment methods.

9. Audit, Bonds, Budget, and Reports.

- A. **Audit.** At any time during normal business hours, upon five business (5) days' written notice to Manager, during the term of the Management Agreement and twelve (12) months after expiration or early termination thereof, The Department and the auditors of the County (internal and external), at Department and/or County sole cost and expense, shall have the right, but without interference with Manager business operations, to audit, check, inspect and review all operating procedures of Management in connection with the Managed Property, and all books of account, records, financial reports, financial statements, operating statements, inventory records, copies of state Sales Tax returns, work papers and supporting documents relating to Business Operations of Management at Managed Property for the five (5) preceding years of the Term of this Agreement, and

other pertinent information as may be determined to be reasonably needed or desirable by the Department in connection with Operations of Management at Managed Property. If such examination establishes that the Manager has underpaid revenue due the Department for any period examined by three percent (3%) or more, then the entire expenses of such audit will be borne by the Manager.

Any annual audits performed by insurance companies for insurances are to be submitted to the Department no later than 30 days from receipt from providers.

B. Bond. Within twenty (20) calendar days of the Effective Date of this Agreement, Management shall provide the County with a performance bond which shall be kept in full force and effect during the terms and conditions of this Agreement and, thereafter, until all financial obligations, reports or other requirements of this Agreement thereunder are satisfied, a surety bond or an irrevocable letter of credit, or other form of security acceptable to the Department and so endorsed as to be readily negotiable by the County for the payments required hereunder, in an amount equal to One Hundred Thousand Dollars (\$100,000.00), plus any state sales taxes as may be applicable and required by law. Such performance bond shall be kept in full force throughout the term of this Agreement. The Department, without prior notice to Management, may draw upon such performance bond, given its failure to perform or breach of this Agreement. The Department may require Management to increase or decrease the amount of the performance bond during the term of this Agreement. Owner will pay Manager for the actual interest cost of maintaining the bond with a maximum of 6% or \$6,000.

C. Budget.

Annual Operating: Within forty-five (45) calendar days of the date of notice of award, Management shall submit to the Department for its consideration and approval, a proposed Annual Operating Budget for the first (1st) year of this Agreement. The Department may, in its sole discretion, request revision to such proposed Annual Operating Budget prior to approving.

Annually thereafter, on a date to be determined by Department for each year of this Agreement, Management shall provide a recommended Annual Operating Budget, for the twelve (12) month period beginning October 1st of the following year. The Annual Operating Budget shall be used by the Department and Management as a means of controlling the revenues and expenses of Management and to measure Management's performance under this Agreement. The Annual Operating Budget shall contain all the materials and details required in the Preliminary Budget Estimate, updated to reflect the then-current conditions and circumstances. The Annual Operating Budget shall be presented in a monthly format, in total and by operating unit, with comparisons to the prior year and the current year's budget and actual. The Annual Operating Budget and any

subsequent amendments thereto, shall be subject to approval by the Department. Management shall report monthly all deviations in excess of 10% from the dollar amounts approved for each dollar line item in the Annual Operating Budget, so that the Department may amend such Budget. Only deviations of \$1,500.00 or greater must be reported regardless of the percentage. In the event that Management is required to make expenditures in excess of the amount included in a monthly increment of the approved Annual Operating Budget because of emergencies or operational necessity such expenditures must be approved by the Department; Management shall make such expenditures and shall promptly advise the Department of such action and the Annual Operating Budget shall be amended to reflect same.

Approval of the Annual Operating Budget shall not be construed as authority for Management to spend all monies budgeted. Approval of the Annual Operating Budget shall not deprive the County of the right to examine expenditures under this Agreement, including but not limited to expenditures previously approved or authorized in the Budget process, to determine compliance with the terms of this Agreement. The terms of this Agreement cannot be modified or altered by approval of any Annual Operating Budget, and, in the event of a conflict, the terms of this Agreement shall govern the payment obligations of the County.

Employee Expenses: The Budget provided by Management to the Department shall include a twelve- month period beginning October 1st for the staffing of operations hereunder and reimbursable wage rates and fringe benefits of employees of Management ("Employee Expenses") including the following:

- (a) The total number of Reimbursable employees of Management under this Agreement;
- (b) A classification title and job description of each job to be performed by employees of Management hereunder, including a designation of which classifications are considered management and supervisory.
- (c) The number of employees who will be performing each job classification hereunder;
- (d) The wages or salary to be paid each employee hereunder according to job classification. Provide the pay range for each position using U.S. Department of Labor, Occupational Employment and Wages.
- (e) The fringe benefits for employees shall be as indicated in Section 7B(1). Benefits must be used in the year earned and shall not be carried over to the following year. This section shall be utilized solely to pay for personnel working as employees of Management under this Agreement. Management shall not bill or budget under this section for personnel costs associated with third party vendors under contract with Management. Third party vendors under contract shall be reported separately.
- (f) Health insurance for full-time reimbursable employees.

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Related Party Purchases: Management is required to provide full disclosure and to seek prior written approval from the Department for all transactions at the Facility which involve a Related Parties in either a revenue transaction or the purchases of goods and services. "Related Parties" shall mean any business entity in which Management has a direct or indirect ownership interest or in which a parent company or joint venture partner of Management has a direct or indirect ownership interest, irrespective of the percentage of ownership. As to expense transactions, Management shall provide the following information: dates of transactions, dollar values of transactions, invoice numbers, check numbers, a disclosure of any allowances, discounts or rebates applicable to such transaction(s), the bases for calculating the charge and a description of the relationship of Management with such parties.

As to revenue transactions, Management shall provide the following information: dates of transactions, description of transactions, dollar values of transactions (billing rates as well as cost calculations and support), invoice date and number, payment date and amount. All revenue and receivables transactions shall be processed in accordance with Article 3 Gross Revenues and Deposits to ensure billings, payments and deposits are made on a timely basis.

Allocations of either revenues or expenses which cannot be substantiated to the satisfaction of the Department, in its sole discretion, are expressly prohibited. The County, directly or through its internal or external auditors, reserves the right to inspect the original copies of all applicable documents supporting Related Party transactions, in the possession of Management (and Related Parties, where the relationship is based on ownership), and the methods used for allocating and distributing costs and credits. In the event of Related Party Purchases which are not approved under this Section, Management shall be solely responsible for all costs associated with purchases, and such costs shall not be considered reimbursable expenses by the County unless subsequently specifically and expressly authorized by the County in writing.

- D. Reports. The Owner will be furnished monthly reports, within thirty (30) days after the end of each month, reflecting the results of the operations of the Facility. Within 120 days after the end of each calendar year, the Manager shall cause to be prepared certified financial statements relating to the operation of the Facility for the preceding twelve (12) months reflecting results of the operations of the Facility during such period. If the Manager shall fail to deliver the foregoing to the Owner within said 120 day period, except for causes beyond the Manager's control, the Owner shall have the right thereafter to employ an independent certified accountant to examine such books and records as may be necessary to certify the amount of revenues and expenses of the Facility for such calendar year, and the Manager shall promptly pay to Owner the cost of such audit. Manager shall keep at Manager's principal place of business, available at all times for inspection by the Owner or its representatives, a permanent, accurate set of books and records, in accordance with generally accepted accounting methods and principles, of all revenues and expenses related to the Facility, and all supporting records, including cash register tapes, sales checks, state

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sales and use tax reports, and business and occupation tax reports. Manager further agrees that it will keep, retain and preserve these records for at least five (5) years after the expiration of each calendar year.

10. Additional Manager Duties. Manager shall (a) carry out, execute and perform all matters of policy, procedures and operating methods established by Owner and Manager and pertaining to the management of the Facility, including, but not limited to, tariffs, operating procedures, traffic controls, hours of operation, percentage of monthly tenants, terms and conditions of monthly and daily space rentals, space usage, uniforms for personnel engaged in the operation of the Facility and customer and public relations generally, and (b) operate the Facility in accordance with Governmental Regulations and Paragraph 2.3(F), and (c) maintain employees and operate the Facility in accordance with good operating standards of the parking industry, and (d) comply with all covenants of the Licensee as contained in that certain License Agreement between Manager and Owner of even date herewith. Owner reserves the right to approve any change by Manager of the on-site manager of the Facility (except upon voluntary resignation of the on-site manager), which approval shall not be unreasonably or arbitrarily withheld or delayed. In the event the Manager and the Owner cannot agree on matters of policy, procedures and operating methods enumerated in this Paragraph, and except for standard operating procedures used and implemented by the Manager at the Facility and in its other parking operations, Owner shall have the right to determine such matters and direct Manager to carry them out.

11. No Joint Venture. Manager shall perform its services, duties and obligations hereunder for Owner in the capacity of an independent contractor and not as an employee or agent of Owner. Nothing contained in the Agreement is intended or shall be construed to create a partnership or joint venture between any of the parties hereto.

12. Delivery of Facility. Manager agrees to keep the Facility at all times in clean, presentable and sanitary condition and not to permit any activity thereon which would vitiate any insurance carried by Owner on the Facility, except as expressly provided hereunder. Manager further agrees to comply with all Governmental Regulations and Paragraph 2.3(F) pertaining to the conduct of business conducted in and from the Facility, the cost of such action being an Operating Expense under this Agreement.

13. Insurance.

A. Manager agrees to maintain public liability and "Garage Keepers" insurance in such amounts as shown below, to pay all the premiums thereon when due, and to cause such insurance to name the Manager as additional insured thereunder. For the General Liability and General Garage keepers Liability Manager shall obtain an independent policy solely for the owner's operation, which is the subject of this agreement. Three quotes shall be obtained for this policy solely for owner's operation and presented to owner for acceptance. Owner is solely responsible for all cost for the insurance obtained based on the three quotes.

B. General Liability: \$1,000,000 combined legal single limit
Each occurrence or bodily injury and
Property damage

Garage keepers Liability:	\$2,000,000 combined legal single limit each occurrence or bodily injury and property damage.
Umbrella Excess Coverage	\$3,000,000
Crime: Policy Limits	\$100,000 commercial Blanket \$100,000 broad form money-inside \$100,000 broad form money-outside
Workers' Compensation:	Coverage A - Statutory
Policy Limits	Coverage B - \$100,000

- B. Owner shall obtain and maintain liability insurance on elevators, if any, in the Facility naming Owner and Manager as insured.
- C. Owner shall obtain and maintain property coverage including but not limited to flood, earthquake and fire and extended coverage insurance covering the Facility and the equipment contained herein.
- D. Owner agrees that all Manager insurance coverage except Workers' Compensation will be subject to a deductible amount not to exceed \$50,000.00 and that payment of the deductible amount will be considered a direct operating Expense.

14. Indemnification. Manager shall indemnify, defend, and hold harmless the Owner, including its successors and assigns, and its officers, employees, consultants, sub-consultants, agents, bond trustees, and instrumentalities (collectively the "Indemnitees"), from any and all liability, loss, claim, damage or cost, including attorney's and expert fees and cost of defense, which the Owner or its officers, employees, consultants, subconsultants, agents, bond trustees, or instrumentalities may incur in whole or in part (i) out of any injury, loss, theft, damage or cost to any person or property while on or about the Facilities, or out of any condition on the Facilities, or out of any breach of any agreement covenant, warranty or representation by Manager or persons acting under Manager or from any act or omission by Manager or persons acting under Manager, or (ii) 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 performance of this Agreement by the Manager or its employees, agents, servants, partners, principals, contractors, vendors or suppliers, except to the extent caused directly by the negligent act or willful misconduct of Owner, including its successors and assigns, and its officers, employees, consultants, sub-consultants, agents, bond trustees, and instrumentalities. Such exception is subject to the limitation on liability of the Owner pursuant to section 768.28, Florida Statutes. Manager 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 Owner, where applicable, including appellate proceedings, and shall pay all costs, judgments, attorneys and expert fees which may be issued thereon. This provision shall survive termination of this Agreement. Notwithstanding anything to the contrary, neither party shall be liable to the other for punitive damages or lost profits.

15. Termination.

A. This Agreement may be terminated by the Manager upon the happening of any of the following events:

- (1) If the Owner shall file in any court a petition in bankruptcy of insolvency or for a reorganization or for the appointment of a receiver or trustee of all or a substantial part of its property, if a petition in bankruptcy is filed against the Owner which is not discharged within sixty (60) days thereafter or the insolvency of the Owner by reason of being unable to pay debts as they mature.
- (2) Breach, default or noncompliance by the Owner with respect to any covenant contained in this Agreement, followed by written notice from Manager to the Owner and failure of the Owner to remedy or correct such breach, default or noncompliance within thirty (30) days after receipt of such notice; provided, if such breach, default or noncompliance cannot reasonably be cured within such thirty (30) day period and Owner commences a cure within such time and proceeds thereafter to diligently complete such cure, the time to cure such default shall be extended for the period reasonably required to cure such default).
- (3) The termination of that certain License Agreement of even date herewith made by and between Manager, as licensor, and the Owner, as licensee, attached hereto as Exhibit "D" and incorporated herein by this reference.

B. This agreement may be terminated by the Owner upon the happening of any of the following events (an "Event of Default"):

- (1) If Manager shall file in any court a petition in bankruptcy or insolvency or for a reorganization for the appointment of a receiver or trustee of all or a substantial part of its property, if a petition in bankruptcy is filed against Manager which is not discharged within sixty (60) days thereafter or the insolvency of Manager by reason of being unable to pay debts as they mature.
- (2) If Manager has failed to obtain the approval of the Owner where required by this Agreement, followed by written notice by Owner to Manager specifying such breach providing 10 days notice to cure the breach.
- (3) If Manager has failed to provide reports, records, book of accounts, summaries, or audits as required by this Agreement, followed by written notice by Owner to Manager specifying such breach providing 10 days to cure the breach.



- (4) Breach, default or noncompliance by Manager with respect to any covenant contained in this Agreement including compliance covenants set forth in Section 2.3 E of this Agreement, followed by written notice from the Owner to Manager specifying such breach, default or noncompliance and failure of Manager to remedy or correct such breach, default or noncompliance within thirty (30) days after receipt of such notice; provided if such breach, default or noncompliance cannot reasonably be cured within such thirty (30) day period and Manager commences a cure within such time and proceeds thereafter to diligently complete such cure (upon which event the time to cure such default shall be extended for the period reasonably required to cure such default).
- (5) Commencing with the third (3rd) anniversary of the Effective Date of this Agreement, Owner shall have the right to terminate for convenience at any time during calendar year upon not less than ninety (90) days' prior written notice to Manager (which notice shall state the Termination Date); and by paying Manager in addition to the Management Fee and/or any compensation and together with amounts due to Manager, without delay, demand, set off, deduction and/or proration a Termination Fee set forth below, which 50% shall be due and payable thirty (30) days prior to the Termination Date, with the next 50% due and payable on Termination Date.
- (6) TERMINATION FEE PAYABLE TO MANAGER:

\$400,000.00 if terminated after expiration of the 3 years Term
\$250,000.00 if terminated after expiration of the 4 years Term
- (7) The parties acknowledge and agree that all systems, procedures, forms, software systems, and specialty hardware (exclusive of accounting data and the like) constitutes the proprietary information and property of the Manager and, upon the termination of this Agreement for any reason, shall remain with the Manager.

16. Inspection. Owner or Owner's representative shall have the right to enter and inspect the Facility at any time.

17. Restrictive Covenant. Manager agrees that, during the Term of this Agreement, neither Manager and any entity owned or controlled by the Manager and/or its parent, affiliates or shareholder(s) will operate a parking facility in competition with the Facility serving the Miami International Airport.

18. Force Majeure. Strictly in relation to the obligations of each party to the other under this Agreement and not for any other purpose or for any benefit of a third party, each party shall be excused from the timely performance of their respective obligations or undertakings provided in this Agreement, if the performance of such obligations or undertakings is prevented or delayed,

retarded or hindered by: (i) executive governmental orders, viruses and/or infections, bans on travels, strikes, lockouts, boycotts, actions of labor unions, labor disputes, labor disruptions, acts of God, work stoppages or slowdowns, civil commotion, fire or other casualty, and other causes beyond the reasonable control of the party obligated to perform, provided however, this clause (i) does not apply to such actions related to employees, temporaries, contractors, subcontractors or suppliers of Management;

19. Binding Effect. It is understood and agreed that this Agreement shall be binding upon and inure to the benefits of the successors and assigns of the parties.

20. Notice. Whenever any notice is required or permitted hereunder, such notice shall be in writing and shall be delivered in person, or transmitted by facsimile communication or sent by U.S. Registered or Certified Mail, Return Receipt Requested, postage prepaid, to the addresses set forth below or at such other addresses as are specified by written notice delivered in accordance herewith:

To Owner:

Office of the Director
Miami-Dade Aviation Department
Executive Offices, Concourse E 5th FL
5200 NW 21 Street
Miami, FL 33122

With Copy To:

County Attorney's Office
Miami-Dade Aviation Department
Concourse D 4th FL
5200 NW 21 St.
Miami FL 33122

To Manager:

Park 'N Fly Service LLC
2060 Mt. Paran Road, N.W. STE 207
Atlanta, Georgia 30327
Attention: Mr. Tony Paalz

with a copy to:

Legal Department
2060 Mt. Paran Road, N.W. STE 207
Atlanta, Georgia 30327

Notices mailed as hereinabove provided shall be deemed effectively given on the date of receipt, or refusal of receipt, of such notice.

21. Governmental Regulations. Manager, at its expense, (a) shall erect signs at and for the Facility, including signs indicating its management thereof, in compliance with all applicable codes, laws, ordinances, rules and regulations of all governmental authorities having jurisdiction over the Facility (the "Governmental Regulations"), (b) shall provide and install (i) revenue control equipment (ii) hardware and software, including the customer base developed by the Manager, for the operation of the Facility, and (c) shall provide fleet vehicles for the operation of the Facility, to be leased to the Facility in accordance with the Budget provided in this Agreement. The signs, operating control equipment, hardware and software, and fleet vehicles are acknowledged and deemed to be personalty, not realty, which shall at all times remain the sole property of Manager, and may be removed by the Manager upon the termination or expiration of this Agreement, provided that the Manager repairs all physical damage to the Facility caused by such removal. The size, location, design and materials of each such sign shall be subject to the prior written approval of Owner, which approval shall not be unreasonably or arbitrarily withheld, delayed, or conditioned.

22. Florida Law/Invalidity. This Agreement shall be construed in accordance with the laws of the State of Florida. Should any part hereof be invalid, such invalidity shall in no way affect the character or enforceability of the remainder hereof, and in the event a court of competent jurisdiction shall order modification of this Agreement in order to be valid, the parties hereto agree to be bound by such modification as though same had been incorporated herein initially.

23. Execution/Modification. This Agreement, which has been executed in duplicate with each party hereto receiving an original signed copy hereof, represents the entire understanding between the parties hereto and incorporates all representatives or agreements of any kind whatsoever, whether oral or written, relating to the subject matter hereof and this Agreement shall not be modified or amended unless such modification or amendment shall be in writing and signed by the parties hereto.

24. Entire Agreement. This Agreement embodies the entire understanding of the parties, and there are no further agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof.

25. Attorney's Fees. In the event of any litigation between Owner and Manager, each party shall bear its own attorney's fees and costs.

26. Jurisdiction. Owner and Manager each hereby submit to the jurisdiction the civil courts of the State of Florida and the United States District Courts located in the State of Florida with respect to any suit or other proceedings brought in connection with or arising out of this Agreement and venue for any such suit and/or proceedings shall be Miami-Dade County, Florida. The provisions of this paragraph shall survive termination of this Agreement.

27. Brokers. Owner and Manager warrant to the other that it has had no dealings with any real estate agent or broker with reference to this Agreement, and each agrees to indemnify and hold harmless the other against any claim or damage arising out of the breach of such warranty,

Handwritten signature and initials, possibly "JAB", in the bottom right corner of the page.

which warranty and obligation to indemnify shall survive the Closing and shall include attorneys' fees, costs, and expenses.

IN WITNESS WHEREOF, the undersigned parties have hereunto set their hands and seals as of the day and year first above written.

OWNER:

MIAMI DADE AVIATION DEPARTMENT

By: _____
Title:

Witness

Witness

MANAGER:

PARK 'N FLY SERVICE LLC, a Delaware corporation

By: Anthony Paul
President

Robert G. Bolero
Witness

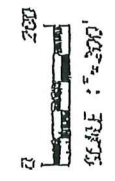
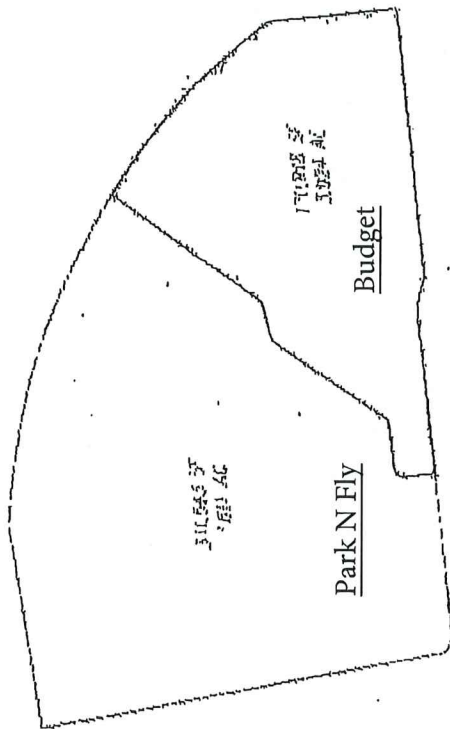
Charles A. Rose
Witness

Witness

AM
Sub

EXHIBIT A

SKETCH TO ACCOMPANY LEGAL DESCRIPTION



	Schreber-Shiskin & Associates, Inc. LAND SURVEYORS-ENGINEERS-AND-PLANNERS - 2710 DEARBORN ST. - BIRMINGHAM 11, ALABAMA PHONE NO. 252-3435 - 2411 G 2710 DEARBORN LANE, 11TH FLOOR, BIRMINGHAM, ALABAMA	REVISIONS _____ _____ _____
	ORDER NO. _____ DATE _____ THIS IS NOT A "SOLUTION" SURVEY" CERTIFICATE OF AUTHORIZATION NO. 10-05	_____ _____ _____

SCALE: 1" = 300'

Approved

EXHIBIT "B"

EXPENSES OF MANAGER

1. Expenditures for any repair or replacement required solely as a result of the willful misconduct or gross negligence a of an employee of Manager, except as provided in the Indemnification clause of the Management Agreement.
2. Salary or wages, including monetary fringe benefits such as workers' compensation, unemployment insurance, social security, hospital and sickness insurance and pension costs, of any person employed in the main office of Manager, to include regional managers, corporate personnel, and accounting personnel of the Manager, except as allocated in item 4.
3. General and administrative expenses of Manager not allocable directly to operations at the Facility.
4. Management's home office/corporate overhead and cost allocations, except 50% percent of the salary of the Regional Sales Representative, 20% of the salary of the Regional Director, and 10% of the salary of the Fleet Manager.
5. Management's legal and accounting fees.
6. Charitable and political contributions.
7. Entertainment, including entertainment for the purposes of business development or client retention.
8. Public relations, gifts, dues and memberships and entertainment.
9. Any penalties, judgments, assessments or fines issued by any court or authorized government entity or agency.
10. Employee social functions.
11. Employee severance pay and the cost of fringe benefits not earned or accrued during the time of this Agreement (except for existing employees which continue working on the Effective Date of this Agreement) or while the employee has worked for Management other than at the Facilities. Provided that if severance pay calculation is based on the number of years of employment, Owner shall be liable only for the severance pay accrued during the time of this Agreement.
12. Any other expenses which are for services which do not provide a direct benefit to the MDAD operations of the Parking Facility.

EXHIBIT "C"

EXPENSES OF OWNER

1. Real and personal property taxes of and relating to the Facility.
2. All claims, expenses and/or damages arising from, or caused by structural or design deficiencies or by improper work or supervision during construction or otherwise, including, without limitation, settlement collapse or inadequacy of structure or equipment and all repairs related thereto.
3. Debt service with respect to land, building and equipment, if any.
4. Salaries and wages of all employees of Owner.
5. Costs incurred by Owner in the supervision of obligations of Manager.
6. Costs of maintaining fixtures and systems relating to the Facility, except those owned or operated by Manager and not used for operation of the Facility.
7. Capital expenditures, improvements, alterations, additions, including all architectural installation and engineering fees in connection therewith.
8. Cost of insurance required from Owner in Section 13.

BB
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EXHIBIT 'D'

LICENSE AGREEMENT

THIS AGREEMENT ("Agreement"), made and entered into as of the ____ day of _____, 2023, by and between PARK 'N FLY SERVICE LLC, a Delaware limited liability company, with its principal office located at 2060 Mount Paran Road, N.W. Suite 207, Atlanta, Georgia 30327 ("Licensor"), and MIAMI-DADE COUNTY ("Licensee.").

WHEREAS, Licensor owns certain service marks for use in connection with the services of providing vehicular parking adjacent to airports and transporting vehicular occupants, including luggage, to and from airports, which service marks bear United States Service Mark Registration Numbers 919, 591, 1, 111, 956, and 1, 139, 298 (copies of which registrations are attached hereto as Schedules A, B and C, respectively) (the "Service Marks"); and

WHEREAS, Licensee desires to obtain a license to use the Service Marks in connection with its operation of a vehicular parking area at the facility as more particularly described in the Management Agreement, as herein described, (the "Facility") adjacent to the Miami International Airport and located in the City of Miami., State of Florida (the. "Airport") and transportation of vehicular occupants, including luggage, to and from the Airport (hereinafter referred to as "Licensee's Business"); and

WHEREAS, Licensor is willing to grant a limited, non-exclusive license to Licensee to use the Service Marks in connection with Licensee's Business subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of \$1.00 and the premises, the covenants herein set forth, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. License. Licensor hereby grants to Licensee a non-exclusive and limited license to use the Service Marks in connection with Licensee's Business for use solely and exclusively through Licensor pursuant to the Management Agreement; as herein described, subject to the terms and conditions hereinafter set forth in this Agreement.

2. Licensed Area. The license granted in paragraph 1 hereof shall be limited to the Facility and shall constitute an exclusive license for the area located within a ten (10) mile radius of the Airport. Licensee acknowledges and agrees that, except as herein expressly provided, this license is non-exclusive and that this paragraph 2 does not create in Licensee any exclusive territorial right to the license granted as more fully set forth in paragraph 4 below.

3. Term. This Agreement shall be effective for an initial term concurrent with the term of that certain Management Agreement between Licensee and Licensor of even date herewith, which Management Agreement is incorporated herein by reference as if fully set forth herein (the "Management Agreement") and shall automatically terminate upon the termination of the Management Agreement.

4. Non-Exclusivity. Except as provided in Paragraph 2, the License granted by Licensor and accepted by Licensee hereunder shall be non-exclusive, and Licensor shall have the right to grant such additional licenses of the Service Marks to such other persons, firms or entities, wherever located and for whatever areas, as Licensor shall, in its sole discretion, deem appropriate, except that such use in other locations are limited to the Restrictive Covenant detailed in the Management Agreement.

5. Use.

A. Licensee shall use the Service Marks only in connection with Licensee's business, to include only vehicular parking adjacent to the Airport and the transportation of vehicular occupants, including luggage, to and from the Airport by and through the Management Agreement with Licensor.

B. Licensee shall use the Service Marks only in the form and manner as has been approved by Licensor and in no other form or manner unless and until Licensee receives the prior written consent of Licensor. Licensee understands and agrees that Licensor shall have the sole right to determine the proper form and manner of use of the Service Marks.

C. Licensee shall not use any other trademark, service mark, or trade name in combination with any of the Service Marks without Licensor's express written consent.

D. Licensee shall not engage in any advertising activities with respect to Licensee's Business which would in any way tend to impair or injure the value of any of the Service Marks or injure the goodwill of Licensor, as determined by the Licensor in its sole discretion.

6. Quality and Inspection of Services.

A. Licensee agrees that the nature and quality of all activities and services rendered by Licensee in connection with Licensee's Business and the use of the Service Marks shall conform to standards established by and be under the control of Licensor. The quality of such services shall be at least equal to the quality of services which have heretofore been rendered by Licensor under the Service Marks. Licensee agrees to cooperate with Licensor in facilitating Licensor's control of such nature and quality.

B. Licensor shall have the right to inspect the business operations of Licensee to ensure that the standards of quality established by Licensor are being maintained by Licensee. Licensee agrees to permit Licensor or Licensor's authorized agent to enter Licensee's premises at all reasonable times, with or without advance notice, for the purpose of performing such inspection.

C. Licensee agrees to provide Licensor with specimens of Licensee's use or advertising of the Service Marks promptly upon request by Licensor.

7. Marking. Whenever and wherever Licensee uses any of the Service Marks, the Service Marks used should be accompanied by the statutory notice R. Any advertising featuring any of the Service Marks should display them in a prominent form of print, consistent with the

goodwill of the Service Marks, and state that the featured Service Marks are the registered service marks of Licensor.

8. Ownership and Validity of the Service Marks.

A. Licensee expressly acknowledges the ownership by Licensor in, and the validity of, each and all of the Service Marks and of the Registrations therefor. Licensee agrees that it will not, directly or indirectly, (i) contest Licensor's ownership or the validity of any of the Service Marks or of any of the registrations therefor or (ii) induce, aid or abet others to challenge Licensor's ownership of the validity of any of the Service Marks or of any of the Registrations therefor.

B. The parties expressly agree that Licensee does not now have and shall not acquire by virtue of this License any right, title or interest in and to the Service Marks other than the right to use the Service Marks solely in accordance with the terms and conditions of this Agreement. Nothing contained in this Agreement shall be construed to grant, create or assign in or to Licensee any additional right, title or interest in and to the Service Marks. Licensee understands and agrees that any and all use by Licensee of any or all of the Service Marks shall inure solely to the benefit of Licensor. Licensee acknowledges and agrees that it neither has nor may it acquire any vested or proprietary right in the Service Marks, or the license or the licensed territory granted hereunder.

9. Assignment and Sublicense. The license granted by Licensor and accepted by Licensee hereunder shall not be assignable without the prior written consent of Licensor, nor shall Licensee sublicense its rights hereunder without such consent. Any purported assignment or sublicense executed by Licensee without Licensor's prior written consent shall be null and void.

10. Infringement. Whenever Licensee becomes aware of any unauthorized use of any or all of the Service Marks by any other party or parties, Licensee shall promptly notify Licensor of such unauthorized use and provide Licensor with all relevant information available to Licensee. Licensor may, in its sole discretion, challenge all unauthorized uses of the Service Marks and it may, in its sole discretion, take legal action against any person, firm or entity using any of the Service Marks without Licensor's consent. Nothing herein shall obligate Licensor to challenge any such unauthorized use or obligate Licensor to take any legal action. Licensee understands and agrees that the failure by Licensor to take any actions in response to claimed unauthorized use shall not alter any of Licensee's obligations hereunder. Licensor shall have the sole right to control the defense of any and all actions and shall indemnify and hold harmless Licensee in any action where Licensee is made a party, including infringement suits, which may be brought against Licensee or any expressly permitted sublicensee as a result of Licensee's or any expressly permitted sublicensee's use of the Service Marks,

11. Non-renewal and Termination.

A. Licensor may, at its option and without prejudice to any other right or remedy provided for hereunder or at law or in equity, terminate this Agreement and Licensee's rights hereunder upon notice to Licensee upon the occurrence of any of the following events of default, in the manner set forth herein below:

(i) If Licensee shall become a bankrupt or shall become insolvent; or if a receiver of Licensee's property, or any part thereof, is appointed by a court of competent jurisdiction; or if Licensee makes a general assignment for the benefit of creditors; or if a final judgment against Licensee remains unsatisfied or unbonded of record for more than sixty (60) days; or if execution is levied against Licensee's Business or property; or if suit to foreclose any lien or mortgage is instituted against Licensee and not dismissed within sixty (60) days thereafter; or if Licensee's bank account, property, or receivables are attached or garnished, and any such attachment or garnishment proceedings are not dismissed within a sixty (60) day period thereafter.

(ii) Upon the sale of Licensee's Business and/or a substantial portion of the assets used in Licensee's Business to any person, firm or entity other than Licensor, or any of Licensor's subsidiaries or affiliates.

(iii) If Licensee shall default in the performance of any of the covenants, terms conditions and obligations specified in this License Agreement to be performed by Licensee and such default has not been remedied within thirty (30) days after receipt by Licensee of written notice from Licensor specifying such default; provided that any act or omission of Licensor under the Management Agreement shall not constitute a default by the Licensee hereunder.

(iv) If Licensor at any time determines, in its sole discretion, that the quality of the services rendered by Licensee in connection with any of the Service Marks is deficient, or that the use, marking or advertising of the Service Marks by Licensee do not comply with the requirements of paragraphs 5, 6, and 7 hereof, and either such deficiency or noncompliance is not remedied to Licensor's satisfaction within thirty (30) days after receipt by Licensee of written notice from Licensor of such deficiency or noncompliance; provided that any act or omission of Licensor under the Management Agreement shall not constitute a default by the Licensee hereunder.

(v) Upon default by Licensee under, and/or termination of, the Management Agreement.

B. The parties acknowledge and agree that the management services provided to Licensee by Licensor under the Management Agreement are essential to ensuring that Licensee maintains the standards of quality required herein.

C. Upon termination or expiration of this Agreement, Licensee shall cease to hold itself out in any way as a licensee or do anything which would indicate that there is any relationship between Licensee and Licensor or between Licensee or Licensee's Business and the Service Marks.

D. Upon termination or expiration of this Agreement, Licensor shall immediately after said termination or expiration, and at its sole expense, discontinue all use of all of the Service Marks, including the removal of all the service Marks from all realty, signs, windows, vans, advertising or promotional literature, envelopes, letterheads and every other kind of personality. Further, Licensee shall not thereafter use any of the Service Marks on or in

connection with any realty, signs, windows, vans, advertising or promotional literature, envelopes, letterheads or other kind of personality. Moreover, Licensee shall not thereafter use any mark which simulates or is similar to any of the Service Marks.

E. Licensee agrees that upon expiration or termination of this Agreement, all right, title and interest in and to the Service Marks and the goodwill connected therewith shall be and remain the sole property of Licensor.

12. Relationship Between Licensor and Licensee. Nothing herein shall constitute Licensee as the agent, legal representative, partner, joint venture, or employee of Licensor. Licensee shall have no right or power to, and shall not in any manner attempt to, bind or obligate Licensor; nor shall Licensee represent that it has any right to do so. Licensee shall have the sole responsibility for, and shall promptly pay when due, any and all taxes levied or assessed upon its business operations by reason of its performance under this Agreement, including, but not limited to, local, state, and federal property, license, sales, use, leasehold, excise, and income taxes. Licensee shall be responsible for all obligations it incurs with third parties, including but not limited to all loss or damage and contractual liabilities arising from or in connection with its use of the Service Marks.

13. Indemnification. Licensee and any expressly permitted sublicensee agree to indemnify and hold harmless and defend Licensor, a Licensor's employees, agents, successors or assigns from and against any and all loss, damage, claim, cost, expense (including, without limitation, reasonable attorneys' fees and court costs), fines, suits, proceedings claims, demands or actions of any kind or nature arising from, directly or indirectly, Licensee's or any expressly permitted sublicensee's or any of their respective officers', directors', partners', joint ventures', agents' or employees' (i) negligence or willful misconduct, (ii) breach of any of the covenants' contained in this Agreement, or (iii) unauthorized use of any of the Service Marks; exclusive, however, of any claims arising out of or relating to any act or omission of Licensor under the Management Agreement. Such indemnification is limited by section 768.28, Florida Statutes.

14. Attorneys' Fees. In the event it becomes necessary for either party to institute any action at law or in equity against the other party to enforce its rights hereunder, each party shall bear its own attorneys' fees.

15. Governing Law. All disputes as to the legality, interpretation, application or performance of this Agreement or any of its terms shall be governed by the laws of the State of Florida.

16. Severability. Each Paragraph, part, and provision of this Agreement shall be considered as severable, and the invalidity of any Paragraph, part, or provision shall not impair the operations or effect of the remaining Paragraphs, parts, and provisions of the Agreement.

17. Non-Waiver. No waiver by Licensor of any breach or default or series of breaches or defaults in the performance of this Agreement by Licensee shall constitute a waiver of the terms and conditions of this Agreement with respect to any subsequent breach or default.

18. Notices. All notices required or permitted by this Agreement shall be in writing and shall be delivered by hand or sent by registered or certified mail, postage prepaid, addressed to the

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appropriate party at their respective addresses specified hereinbelow, or at such other address as either party shall from time to time designate. Any such notice shall be deemed to have been given on the date such notice is mailed.

TO: LICENSEE:

Office of the Director
Miami-Dade Aviation Department
Executive Offices, Concourse E 5th FL
5200 NW 21 Street
Miami, FL 33122

With a copy to:

County Attorney's Office
Miami-Dade Aviation Department
Concourse D 4th FL
5200 NW 21 St.
Miami FL 33122

TO LICENSOR:

Park 'N Fly Service LLC
2060 Mt. Paran Road, N.W. STE 207
Atlanta, Georgia 30327
Attention: Mr. Tony Paalz

with a copy to:

A.J. (Jay) Block, Jr.
FINE AND BLOCK LLC
3 Whitewater Trail N.W.
Atlanta, Georgia 30327

Notices mailed as hereinabove provided shall be deemed effectively given on the date of receipt, or refusal of receipt, of such notice.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

PARK 'N FLY SERVICE LLC, a Delaware limited liability company

By: 
President

"

LICENSEE

MIAMI DADE AVIATION DEPARTMENT

By: _____
Title:

"Licensee"

EXHIBIT E

SUPPLIER/VENDOR REGISTRATION/CONFLICT OF INTEREST

a) Supplier/Vendor Registration

Manager shall be a registered vendor with the Owner – Strategic Procurement Department, for the duration of this Agreement. In becoming a registered vendor with Miami-Dade County, the vendor's Federal Employer Identification Number (FEIN) must be provided, via submission of Form W-9 and 147c Letter, as required by the Internal Revenue Service (IRS). If no FEIN exists, the Social Security Number of the owner must be provided as the legal entity identifier. This number becomes Manager's "County Vendor Number." To comply with Section 119.071(5) of the Florida Statutes relating to the collection of an individual's Social Security Number, be aware that the Owner requests the Social Security Number for the following purposes:

- **Identification of individual account records**
- **Payments to individual/ Manager for goods and services provided to Miami-Dade County**
- **Tax reporting purposes**
- **Provision of unique identifier in the vendor database used for searching and sorting departmental records**

Manager confirms its commitment to comply with the vendor registration requirements and the associated affidavits available in INFORMS at <https://supplier.miamidade.gov>

b) Conflict of Interest and Code of Ethics

Section 2-11.1(d) of the Code requires that any County employee or any member of the employee's immediate family who has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County, competing or applying for a contract, must first request a conflict of interest opinion from the County's Ethics Commission prior to their or their immediate family member's entering into any contract or transacting any business through a firm, corporation, partnership or business entity in which the employee or any member of the employee's immediate family has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County. Any such contract or business engagement entered in violation of this subsection, as amended, shall be rendered voidable. All autonomous personnel, quasi-judicial personnel, advisory personnel, and employees wishing to do business with the Owner are hereby advised they must comply with the applicable provisions of Section 2-11.1 of the Code relating to Conflict of Interest and Code of Ethics. In accordance with Section 2-11.1(y) of the Code, the Miami-Dade County Commission on Ethics and Public Trust shall be empowered to review, interpret, render advisory opinions and letters of instruction, and enforce the Conflict of Interest and Code of Ethics Ordinance.

*approved
by email*

FIRST SOURCE HIRING REFERRAL PROGRAM

Pursuant to Section 2-2113 of the Code, for all contracts for goods and services, Manager, prior to hiring to fill each vacancy arising under a County contract shall (1) first notify Career Source South Florida (“CSSF”), the designated Referral Agency, of the vacancy and list the vacancy with CSSF according to the Code, and (2) make good faith efforts as determined by the Owner to fill a minimum of fifty percent (50%) of its employment needs under the Owner contract through the CSSF. If no suitable candidates can be employed after a Referral Period of three to five days Manager is free to fill its vacancies from other sources. Manager will be required to provide quarterly reports to the CSSF indicating the name and number of employees hired in the previous quarter, or why referred candidates were rejected. Sanctions for non-compliance shall include, but not be limited to: (i) suspension of Manager until Manager performs obligations, if appropriate; (ii) default and/or termination; and (iii) payment of \$1,500/employee, or the value of the wages that would have been earned given the noncompliance, whichever is less. Registration procedures and additional information regarding the First Source Hiring Referral Program are available at <https://iapps.careersourcesfl.com/firstsource/>.

PUBLIC RECORDS AND CONTRACTS FOR SERVICES PERFORMED ON BEHALF OF MIAMI-DADE COUNTY

Manager shall comply with the Public Records Laws, including by not limited to, (1) keeping and maintaining all public records that ordinarily and necessarily would be required by the Owner in order to perform the service; (2) providing the public with access to public records on the same terms and conditions that the Owner would provide the records and at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; (3) ensuring that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and (4) meeting all requirements for retaining public records and transferring, at no cost, to the Owner all public records in possession of Manager upon termination of the Contract and destroying any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements upon such transfer. In addition, all records stored electronically must be provided to the Owner in a format that is compatible with the information technology systems of the Owner. Failure to meet any of these provisions or to comply with Florida’s Public Records Laws as applicable shall be a material breach of this Agreement and shall be enforced in accordance with the terms and conditions of the Agreement.

IF MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (305) 375-5773, ISD-VSS@MIAMIDADE.GOV, 111 NW 1st STREET, SUITE 1300, MIAMI, FLORIDA 33128.

VERIFICATION OF EMPLOYMENT ELIGIBILITY (E-VERIFY)

By entering into this Contract, Manager and its Subcontractors are jointly and severally obligated to comply with the provisions of Section 448.095, Florida Statutes, as amended, titled

Approved by email

“Employment Eligibility.” Manager affirms that (a) it has registered and uses the U.S. Department of Homeland Security’s E-Verify system to verify the work authorization status of all new employees of Manager; (b) it has required all Subcontractors to this Contract to register and use the E-Verify system to verify the work authorization status of all new employees of the Subcontractor; (c) it has an affidavit from all Subcontractors to this Contract attesting that the Subcontractor does not employ, contract with, or subcontract with, unauthorized aliens; and (d) it shall maintain copies of any such affidavits for duration of the Contract. Registration information is available at: (<http://www.uscis.gov/e-verify>)

If Owner has a good faith belief that Manager has knowingly violated Section 448.09(1), Florida Statutes, then Owner shall terminate this contract in accordance with Section 448.095(5)(c), Florida Statutes. In the event of such termination the Manager agrees and acknowledges that it may not be awarded a public contract for at least one (1) year from the date of such termination and that Manager shall be liable for any additional costs incurred by the Owner because of such termination.

In addition, if Owner has a good faith belief that a Subcontractor has knowingly violated any provisions of Sections 448.09(1) or 448.095, Florida Statutes, but Manager has otherwise complied with its requirements under those statutes, then Manager agrees that it shall terminate its contract with the Subcontractor upon receipt of notice from the Owner of such violation by Subcontractor in accordance with Section 448.095(5)(c), Florida Statutes.

Any challenge to termination under this provision must be filed in the Circuit or County Court by the County, Manager, or Subcontractor no later than twenty (20) calendar days after the date of contract termination.

*Approved
by email*