MEMORANDUM

Agenda Item No. 8(A)(5)

TO:	Honorable Chairman Anthony Rodriguez and Members, Board of County Commissioners	**DATE:**	September 1, 2026
FROM:	Geri Bonzon-Keenan County Attorney	**SUBJECT:**	Resolution approving, pursuant to section 125.35(1)(b)(1), Florida Statutes, development lease agreement ("agreement") between the County, as landlord and KASE LLC ("KASE") as tenant and developer, of County-owned land at Miami Executive Airport ("TMB") for a term of 30 years, with one five-year renewal option contingent on certain conditions to expand its existing premises from 435,884 square feet to 645,088 square feet and demolish buildings 232, 233, 234 and 235 to accommodate the development of aviation hangar facilities, a fixed-based operator terminal, fuel farm facilities and ancillary infrastructure, for an estimated $17,612,737.00 in rents and other revenues to the County over the initial 30-year term, inclusive of a separate payment of $624,124.00 associated with two leases that form part of the existing premises, subject to satisfaction of conditions precedent; directing the County Mayor to seek approval from the traffic and consulting engineers and from the Federal Aviation Administration of the agreement; authorizing the County Mayor to execute the lease, to take all actions necessary to execute same, and to exercise all rights conferred therein, including the termination rights; waiving the requirements of Implementing Order 8-4 for commission auditor review; and directing the County Mayor to provide an executed copy of the lease to the County Property Appraiser's Office in accordance with Resolution No. R-791-14

The accompanying resolution was prepared by the Miami-Dade Aviation Department and placed on the agenda at the request of Prime Sponsor Chairman Anthony Rodriguez.

Geri Bonzon-Keenan
County Attorney

GBK/wm

Memorandum

Date: September 1, 2026

To: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor

Subject: Resolution Approving a Development Lease Agreement with KASE LLC at Miami Executive Airport

Executive Summary

Miami International Airport (MIA) continues to rank among the nation's fastest growing airports, increasing the need for long term modernization and expansion of its infrastructure. To keep pace with accelerating passenger and cargo growth, the Miami-Dade Aviation Department (Aviation Department or MDAD) is advancing its $12 billion "Modernization In Action" (M.I.A.) program and implementing strategic projects aligned with the CARE-MIA Advisory Board initiatives (following the closure of the Forward Flight Team and the transition of its membership to the CARE MIA Advisory Board). As part of this effort, the Aviation Department is proactively negotiating development lease agreements that support the expansion of aviation services and passenger-serving amenities at MIA and the GAAs, enabling new and improved terminal, hangar, and airfield infrastructure; enhancing customer experience; and increasing long term operational efficiency.

This item recommends that the County enter into a Development Lease Agreement with KASE LLC (KASE) to expand its premises at Miami Executive Airport (TMB) from 435,880 square feet (10 acres) to 645,098 square feet (14.80 acres) and to plan, construct, finance, and maintain a new FBO terminal and ancillary facilities on the expanded site for a 30-year term, with one five-year renewal option contingent upon meeting specified requirements. Under the terms and conditions of the attached DLA, KASE is required to invest a minimum of $6,000,000.00 in a three-phased development, which includes the demolition of Building Nos. 232, 233, 234, and 235, followed by the design and construction of a full-service FBO terminal, aircraft hangars, fuel facilities, parking and storage areas, maintenance and repair space, office accommodations, and all necessary pavement and infrastructure to support its leasehold operations. The County will have ownership of all improvements at the end of the initial period.

MDAD estimates that the County will receive a combined total of $15,278,613.00 during the initial 30-year term, consisting of $11,355,598.00 in land rent, $2,318,700.00 in pavement rent, and $1,604,316.00 in existing building rent collected over the first forty-eight months. In addition to these revenues, the County is projected to receive $1,710,000.00 in improvement rent and $624,124.00 in past-due rent associated with two leases that form part of KASE's current leasehold, bringing the total estimated revenue over the initial 30-year term to $17,612,737.00.

Recommendation

It is recommended that the Board of County Commissioners (Board) approve the attached agreement entitled: "Development Lease Agreement Between Miami-Dade County, Florida, as Lessor, and KASE LLC, as Lessee, at Miami Executive Airport" (DLA), between KASE and the County for a period of 30 years with a one five-year renewal option. KASE may renew if it achieves Beneficial

Occupancy for the Phase I–III Improvements within five years, invests at least $6,000,000.00 in improvements, and is not in default at the time it seeks to renew.

Because this DLA involves the lease of County-owned land, compliance with Implementing Order No. 8-4 (I.O. 8-4), which governs the sale, lease, and conveyance of County-owned property, is required. All required due diligence under I.O. 8-4 was completed by the Administration and documented by MDAD in 'Attachment A' attached to this memorandum. As part of this due diligence process, the Administration has satisfied the following requirements:

- Pursuant to Resolution No. 380-17, written notification was provided to the district commissioner for the property.
- Compliance with Section 2-10.4.2 of the County Code, requiring the value of the land to be leased, was confirmed in accordance with the Board-approved annual adjustment of MDAD's Rates and Charges. The land value estimate is $3.6 million.
- Required documentation has been submitted to the Office of the Commission Auditor to conduct its review of KASE and the DLA.

Implementation of this DLA is contingent upon the occurrence of the following conditions: 1) MDAD's receipt of the 707 Certificates from both the Traffic Engineers and the Consulting Engineers, determining that the improvements to be constructed meet the requirements of the Trust Agreement, and 2) review and approval from the Federal Aviation Administration (FAA). In the event that the FAA were to determine that the provisions of this DLA are inconsistent with federal requirements, MDAD, at its sole discretion, can either declare the DLA null and void or adjust the terms of the lease to meet such requirements, where KASE shall respond no later than sixty (60) days from the date changes are provided by MDAD. Failure to address FAA regulatory concerns could impact MDAD's ability to receive federal and state grant funding for airport projects.

The DLA's Development Phases and Milestones

The DLA contains a 180-day Due Diligence Period (DDP) that begins on the commencement date of the DLA. During this time, KASE has the right to conduct surveys along with environmental and drainage analyses to determine the suitability of the proposed development site for its intended purpose. If KASE determines that the site is not adequate, it may terminate this DLA by providing written notice to the County anytime during the DDP. KASE will conduct its due diligence while using the existing premises and will pay full rent during the DDP as detailed under the Fiscal Impact section of this memorandum.

The development site will be designed and constructed in three (3) separate phases, with an investment amount of $1,500,000.00 for Phase I, Phase II, with an investment of $2,000,000.00 and Phase III the investment is $2,500,000.00, totaling $6,000,000.00. KASE shall provide quarterly notarized status reports to the County, with a copy to the Commission District 11 office, regarding compliance with each milestone set forth in the DLA. The development schedule for each phase is summarized below.

Phase I – the scope of work includes, but is not limited to, the executed demolition of Buildings 234 and 235, construction of 30,000 SF and 40,000 SF aircraft storage hangars, terminal, and fuel farm; associated pavement and vehicle parking for all customers and employees of the leasehold; roadway, infrastructure and utility improvements; airside development such as Airside Operations

Area (AOA) perimeter fencing, lighting, and burying electrical lines, tree relocation and security measures; safety and navigation aids and signage; and other infrastructure and development work as needed. Development milestones for this phase include:

(a) No later than 9 months from the execution date of the DLA, KASE shall submit 100 percent of the Phase I development construction documents to MDAD for review and approval.
(b) Upon the County's approval of the 100 percent completed Phase I construction documents, but not more than 180 days thereafter, KASE shall finalize and enter into contracts for construction for Phase I.
(c) No later than 12 months from the execution date of the DLA, KASE shall submit the MDAD-approved Phase I development plans to other governmental agencies (FAA, Zoning, etc.) for approval.
(d) No later than 18 months from the execution date of the DLA, KASE shall submit the final approved Phase I development plans for Permitting.
(e) No later than 36 months from the execution date of the DLA, KASE shall complete construction of Phase I.

Phase II – the scope of work includes, but is not limited to, the executed demolition of Buildings 232 and 233, the construction of 40,000 SF and 50,000 SF aircraft hangars; associated pavement and vehicle parking for all customers and employees of the leasehold; roadway, infrastructure and utility improvements; airside development such as Airside Operations Area (AOA) perimeter fencing, lighting, and burying electrical lines, tree relocation and security measures; safety and navigation aids and signage; and other infrastructure and development work as needed. Development milestones for this phase include:

(a) No later than 12 months from the execution date of the DLA, KASE shall submit the 100 percent Phase II development construction documents to MDAD for review and approval.
(b) Upon the County's approval of the 100 percent completed Phase II construction documents, but not more than 180 days thereafter, KASE shall finalize and enter into contracts for construction for Phase II.
(c) No later than 18 months from the execution date of the DLA, KASE shall submit the MDAD-approved Phase II development plans to other governmental agencies (FAA, Zoning, etc.) for approval.
(d) No later than 48 months from the execution date of the DLA, KASE shall submit the final approved Phase II plans for Permitting.
(e) No later than 48 months from the execution date of the DLA, KASE shall complete construction of Phase II.

Phase III – the scope of work includes, but is not limited to, construction of aircraft hangars, with associated office space; associated pavement and vehicle parking for all customers and employees of the leasehold; roadway, infrastructure and utility improvements; airside development such as Airside Operations Area (AOA) perimeter fencing, lighting, and burying electrical lines, tree relocation and security measures; safety and navigation aids and signage; and other infrastructure and development work as needed. Development milestones for this phase include:

(a) No later than 24 months from the execution date of the DLA, KASE shall submit 100 percent of the Phase III development plans to MDAD for review and approval.
(b) Upon the County's approval of the 100 percent completed Phase III construction documents, but not more than 180 days thereafter, KASE shall finalize and enter into contracts for construction for Phase III.
(c) No later than 36 months from the execution date, of the DLA, KASE shall submit MDAD-approved Phase III development plans to other governmental agencies (FAA, Zoning, etc.) for approval.
(d) No later than 42 months from the execution date of the DLA, KASE shall submit final approved Phase III plans for Permitting.
(e) No later than 60 months from the execution date of the DLA, KASE shall complete construction of Phase III.

Beneficial Occupancy is defined as the earliest of (i) the date on which substantial completion of the work associated with any improvements constructed and a Certificate of Occupancy (CO) or a Temporary Certificate of Occupancy (TCO) has been issued, or (ii) the date on which KASE commences the use of any improvement for its intended use (with or without a TCO or CO), or (iii) the date on which substantial completion of the improvement would have occurred and on which the appropriate code enforcement agency would have issued a CO or Temporary CO but for the occurrence of delays caused by KASE, all as determined in the sole reasonable discretion of the County.

Scope
TMB is located in District 11, which is represented by Commissioner Roberto J. Gonzalez; however, the impact of this DLA is countywide as TMB is a regional asset.

Delegation of Authority
The County Mayor or County Mayor's designee has the authority to execute the DLA and the authority to (i) terminate the DLA if KASE breaches any of the terms, covenants, and conditions, (ii) approve any assignment or subletting of the premises, or (iii) reduce acreage or the leasehold term for KASE's failure to timely or completely construct the required improvements.

Fiscal Impact/Funding Source
There is a positive fiscal impact to the County as KASE will pay the County rent at the established Fiscal Year 2026 rental rates, subject to annual adjustments. MDAD estimates the County will receive a minimum of $15,278,613.00 in land, pavement and existing building rent revenues, as detailed below, over the initial 30-year term, plus an additional $1,710,000.00 in improvement rent and $624,124.00 in past due rental obligations for KASE's existing leases for a total projected revenue of $17,612,737.00.

A. Land and Building Rent
KASE will pay the County an annual sum of $695,123.81 in land and building rent, commencing on the execution date of the DLA, payable in equal monthly installments of $57,926.98 for 645,098 SF of land and building area. Building rent for Buildings 232, 233, 234 and 235 (totaling 67,476 SF and $431,333.40 annually) will terminate once KASE completes the demolition with only land rent being

paid until the 25th year of the lease, at which point building rent will become due on the new improvements constructed.

The rental rates for land will be evaluated and, if appropriate, adjusted on an annual basis by an independent appraiser under contract with MDAD and as approved by the Board as part of MDAD's Annual Rates and Charges as published. Rental rates are established by the Board as a part of the annual budget process and are subject to change each year following appraisals by the County's appraiser.

B. Amortization of Investment
In recognition that all improvements will become County property at the end of the initial period, KASE will not be required to pay building or pavement rent on improvements it develops until Year 25 from the DLA commencement date, after which, KASE must pay monthly building and pavement rents on the new improvements plus all applicable taxes to the County, at the Board-established rates then in effect.

C. Improvement Rent
In addition to the monthly rent payments, KASE shall pay an Improvement Rent on an increasing scale payable in twelve equal monthly installments and in advance of each month beginning on the first of the month immediately following each anniversary year. Beginning with the start of the 7th year of the DLA and extending to the end of the 11th year, KASE shall pay $60,000.00 per year. Beginning on the 12th year of the DLA and extending to the end of the 16th year, KASE shall pay $90,000.00 per year. Beginning on the 17th year of the DLA and extending to the end of the 24th year, KASE shall pay $120,000.00 per year. It is estimated that the County will receive $1,710,000.00 in improvement rent over the initial 30-year term.

Track Record/Monitor
MDAD's Division Director for Real Estate Management, Michèle Raymond, will monitor the implementation of this DLA.

Background
In 2021, Tamiami Air, Inc., a former tenant at TMB, sold all of its assets, including building and land leases totaling 435,884 SF, permits, licenses, and all related operating rights to KASE for $6,000,000.00. Under the terms and conditions of the attached DLA, KASE now seeks to terminate its existing leases (T-142 and T-147), which expire on November 1, 2029, and invest a minimum of $6,000,000.00 to expand its existing premises by 209,214 SF and design and construct an FBO terminal with ancillary facilities on a 645,098 SF leasehold. The proposed improvements will meet growing demand for high-quality GAA facilities at TMB and, according to KASE, the project will create approximately 120–180 construction jobs and 120–220 permanent positions with salaries ranging from $35,000.00 to $100,000.00.

Under KASE's existing leases (T-142 and T-147) a dispute arose over certain building and pavement rents that remain unpaid. As part of the DLA, KASE shall remit, in full and without interest, a total of $624,124.00 within six months of the execution date of the DLA, reflecting amounts attributable to Lease T-142 and Lease T-147, both of which comprise portions of KASE's existing leasehold. If

KASE fails to make payment in full within six months of the execution date of the DLA, interest will accrue at the standard rate of 1.5% per month.

KASE brings substantial and longstanding aviation experience to the proposed development, grounded in its more than 20-year history as a lessee and operator at TMB. During this period, KASE has successfully managed and operated multiple aviation facilities on its leased premises, including a maintenance hangar, flight school operations, T-hangars, and other aeronautical uses. This experience has required ongoing coordination with MDAD, compliance with applicable aviation regulations, and the day-to-day oversight of airside and landside operations, demonstrating a proven track record of responsible tenancy and operational capability within a complex airport environment.

In addition to its direct experience, KASE aims to partner with and sublet highly qualified aviation tenants with extensive expertise in the operation of maintenance, repair, and overhaul facilities, aircraft storage hangars, and related aviation services. These operators bring deep technical knowledge, established operational protocols, and industry certifications necessary to support high-quality aviation services. Collectively, KASE and its tenant partners offer a strong combination of local institutional knowledge and specialized aviation expertise, ensuring the successful delivery and long-term operation of the proposed facilities in alignment with MDAD's standards and objectives.

As an additional community benefit, KASE is committed to investing in workforce development initiatives. Upon completion of the proposed leasehold improvements, KASE will establish an annual $10,000.00 scholarship for students attending George T. Baker Aviation Technical College who are pursuing aviation-related technical training. This scholarship will help expand access to educational opportunities and support the development of the next generation of aviation professionals. KASE will also work to connect George T. Baker students with internship opportunities through entities operating within the leasehold, providing hands-on exposure to aviation operations, maintenance, and facility management. Together, these initiatives will help bridge the gap between education and employment, strengthen workforce readiness, and support the County's goal of developing a pipeline of locally trained aviation professionals.

Because TMB is a noise-sensitive airport due to its location, KASE agrees to work with the FAA, the County, and MDAD's Noise Abatement Advisory Board (NAAB) to minimize any potential adverse impacts to surrounding communities, including noise impacts and to address complaints raised by NAAB members or members of the surrounding communities.

The attached new DLA reflects the negotiated terms and conditions between KASE and the County, and includes among other things, all small business enterprise provisions applicable to architects and engineers in Section 2-10.4.01 of the Code of Miami-Dade County (Code); small business enterprise provisions applicable to construction activities under Section 10-33.02 of the Code; Art in Public Places under Section 2-11.15 of the Code; the "Little Davis-Bacon Ordinance" under Section 2-11.16 of the Code, Responsible Wages Ordinance under Section 2-11.16 of the Code; Residents First Training and Employment Program under Section 2-11.7; Employ Miami-Dade under Administrative Order (AO) 3-6; Responsible Wages and Benefits for County Construction Contracts - Implementing Order No. 3-24; Guidelines and Procedures for the Sale, Lease, and Conveyance of County Real Property - Implementing Order 8-4, and any other program of the County applicable to KASE's activities, including the Department's Tenant Airport Construction Program in effect, as such procedures, programs, ordinances, or code provisions may be amended from time to time.

KASE seeks to deliver public benefits by redeveloping aviation infrastructure at TMB, modernizing and expanding hangars, maintenance areas, and storage facilities to enhance airport functionality, safety, and efficiency while supporting general aviation activity, increasing operational capacity, and creating both short-term construction jobs and long-term skilled positions in aircraft maintenance, operations, and technical fields. Throughout the 30-year lease period, KASE will pay the applicable fair market rental rates for land, and pavement, as established by the Board, as well as in improvement rent and past-due rental obligations and rent for new improvements at the appropriate time. The proposed scope of work will generate a minimum of $17,612,737.00 in revenue to the County; as such, it is in the County's best interest to proceed with the attached DLA, subject to final FAA approval.

Roy Coley
Deputy Mayor

Attachment A

Additional Information pursuant to IO 8-4

Lessee of the Premises:

KASE LLC
850 NW 42ND Ave. Suite 201
Miami, FL 33126

KASE LLC ("KASE") was registered on February 16, 2017. The company currently has one (1) direct employee and currently contributes to approximately 40-50 indirect jobs. KASE anticipates creating approximately four hundred (400) new jobs. Of these positions, between one hundred and twenty (120) and one hundred and eighty (180) will be construction-related roles at typical industrial wage levels, while between one hundred twenty (120) and two hundred twenty (220) permanent full-time and part-time positions, with compensation ranging from $20 to $65 per hour.

Premises (Description):

The Premises leased herein consist of the Land identified in the attached hereto as Exhibit "P" +/- 14.80 acres.

Use of Premises (Description):

The Lessee shall use the Premises leased only for the purposes specifically authorized below, in accordance with the designed and developed buildings and the uses set forth by the CO issued for each improvement, MDAD's Minimum Standards (Operational Directive No. OD 09-01) and Chapter 25 as may be established and amended from time to time.

Such services and uses may only be provided on the premises developed by the Lessee, provided that the services and uses are in compliance with Article 8 (Regulations, Licenses and Permits) of this agreement.

The Lessee shall use the premises for aeronautical purposes. Permitted uses are the following:

1. Fixed Base Operations (FBO) including hospitality areas for passengers and crew.
2. Aircraft storage, tie-down, and ground handling.
3. Aviation office use.
4. Aircraft exterior painting, interior alterations (in compliance with permitting regulations).
5. Certificate Part 135 and Certificate Part 145 as well as uses incidental thereto and otherwise permitted under applicable laws.
6. Maintain and operate a licensed Fuel Farm.

The Lessee shall use all hangars, and shall require all tenants to use hangars, in compliance with the Lessor's requirements as to proper hangar use, as such requirements may be modified, altered,

or added to by the Lessor from time to time.

Prohibited Uses, Products and Services.

The Lessee agrees that the Premises shall be utilized solely for the uses permitted herein and for no other purpose whatsoever. The Lessee shall not provide any products or services that are not specifically authorized by this Lease or by the County. The Lessee further agrees that its customers shall only be permitted to park vehicles on the Premises while utilizing Lessee's services or facilities or while providing operations on the Premises.

Past Experience of Requestor:

KASE brings substantial and longstanding aviation experience to the proposed development, grounded in its history as a lessee and operator within the Miami-Dade Aviation Department system at Kendall-Tamiami Executive Airport. KASE has successfully managed and operated multiple aviation facilities on its leased premises, including a maintenance hangar, flight school operations, T-hangars, and other aviation-related uses. This experience has required ongoing coordination with MDAD, compliance with applicable aviation regulations, and the day-to-day oversight of airside and landside operations, demonstrating a proven track record of responsible tenancy and operational capability within a complex airport environment.

In addition to its direct experience, KASE intends to partner with and lease highly qualified aviation tenants with extensive expertise in the operation of maintenance, repair, and overhaul (MRO) facilities, aircraft storage hangars, and related aviation services. These operators bring deep technical knowledge, established operational protocols, and industry certifications necessary to support high-quality aviation services. Collectively, KASE and its tenant partners offer a strong combination of local institutional knowledge and specialized aviation expertise, ensuring the successful delivery and long-term operation of the proposed facilities in alignment with MDAD's standards and objectives.

Project Benefits:

As part of its long-term commitment to Miami-Dade County and the surrounding community, KASE intends to deliver meaningful public benefits through the redevelopment of aviation infrastructure at Miami-Executive Airport. The proposed improvements will enhance the functionality, safety, and efficiency of the airport through the modernization and expansion of aviation facilities, including aircraft hangars, maintenance areas, and storage capabilities. These enhancements will directly support general aviation activity, improve operational capacity, and contribute to the continued viability of the airport as a critical regional asset.

Beyond the physical improvements, the Project will serve as a catalyst for economic development by attracting aviation-related businesses, supporting aircraft operations, and generating high-quality employment opportunities within Miami-Dade County. The development and operation of

modern hangar and maintenance facilities will foster increased utilization of the airport, promote ancillary services, and strengthen the County's aviation ecosystem. The Project is expected to create both short-term construction jobs and long-term skilled positions in aircraft maintenance, operations, and related technical fields.

In addition to these economic contributions, KASE is committed to investing directly in the local community through workforce development initiatives. To that end, KASE will establish an annual scholarship in the amount of $10,000 for students attending George T. Baker Aviation Technical College who are pursuing technical training in aviation-related disciplines, at the conclusion of the proposed leasehold improvements. This initiative is intended to support the next generation of aviation professionals, provide access to educational opportunities, and create a pipeline of skilled talents aligned with the needs of the industry. In addition to financial support, KASE will seek to match George T. Baker Aviation Technical College students with internships with entities operating within the leasehold to provide real-world exposure to aviation operations, maintenance environments, and facility management. These efforts are intended to help bridge the gap between education and employment, strengthen workforce readiness, and support the County's objective of developing a pipeline of locally trained, job-ready aviation professionals.

Collectively, these efforts reflect KASE's commitment to not only delivering a high-quality aviation development, but also to advancing broader County objectives related to economic growth, workforce development, and community engagement. The Project represents a strategic investment in both infrastructure and human capital, ensuring long-term value for Miami-Dade County and its residents.

Improvements to Premises:

As authorized pursuant to Chapter 125.012 (24), Florida Statutes, subject to the provisions of this Article, the Lessee, for its convenience, shall, design, construct and pay for such improvements to the Premises as shall be approved by the Lessor (as hereinafter provided), as shall be necessary to make the Premises suitable for Lessee's use and occupancy for the purposes and uses described, in accordance with all applicable FAA and County requirements and all building, fire and environmental codes and the Americans with Disabilities Act.

Lessee's Investment.

The Lessee agrees to invest not less than six million dollars ($6,000,000.00) in accordance with this article to design and construct improvements and infrastructure during the Development Phase of the Premises including new, state-of-the-art hangars and ramp at KASE that will ultimately be owned by Miami-Dade.

The Development Phase is to be completed in three (3) phases. For purposes of this agreement, Lessee's Improvements on the Premises shall be collectively referred to as the "Improvements." Expenditures that satisfy such minimum investment requirement shall be limited to actual

expenditures made by Lessee that relate directly to the design and construction of the Improvements and infrastructure as reasonably determined by the Lessor, but as further described in Article 5.11 (Final and Approved Improvement Costs) below, specifically excluding (i) costs associated with the design, purchase and installation of personal property, and (ii) accounting, permanent financing fees, and legal fees.

Due diligence.

Lessee shall be permitted to conduct all its due diligence activities including but not limited to environmental, drainage and other analyses of the Premises within the Due Diligence Phase. Environmental, drainage and other analyses of the Premises within the Due Diligence Phase.

(A) During the Due Diligence Phase, Lessee shall have the right and ability to do, among other things consistent with the performance of due diligence, the following (collectively, the "Due Diligence Activities"):

i. to conduct boundary and other surveys on the Premises.
ii. to conduct environmental site assessments on the Premises.
iii. to conduct stormwater drainage assessments on the Premises.
iv. to the extent authorized by any permit issued by the applicable authority having jurisdiction to conduct soil-borings on the Premises.

Lessee shall not have the right to begin development of any Improvements during the Due Diligence Phase.

(B) Mechanic's Materialmen's and other Liens. Lessee hereby agrees that it shall not permit any mechanic's materialmen's and/or any other lien to exist on the Premises as a result of its Due Diligence Activities or any other action undertaken by Lessee. Lessee shall immediately pay any judgment or decree rendered against it or the County in relationship with the Due Diligence Activities, with all costs and charges, and shall cause any such lien to be released off record without cost to the County. The provisions of this paragraph shall survive the termination of this Agreement.

(C) Lessee shall be responsible for all of its costs associated with such Due Diligence Activities.

(D) At any time during the Due Diligence Phase, Lessee shall have the right to terminate this Agreement by providing written notice to Lessor and, thereafter, shall have no further obligations except for the following: (1) those obligations that survive the termination of this Agreement, as expressly set forth herein, (2) to fully surrender the Premises and remove all personal property from the Premises within 60 (sixty) days after delivery of such notice of termination, (3) to pay Rent as specified in Section 4.01 through the date of Lessee's surrender

of the Premises, which Rent shall be due no later than 30 (thirty) days after surrendering the Premises, (4) if applicable, to repair and restore any damage to the Premises caused by work performed by or on behalf of Lessee to the condition that existed as of the Execution Date, and (5) to the extent applicable.-The provisions of this paragraph shall survive the termination of this Agreement. In the event that Lessee exercises its right to terminate this Agreement during the Due Diligence Phase, County shall have no liability for any costs incurred by Lessee in connection with any Due Diligence Activities.

(E) Lessee shall coordinate with Lessor prior to the commencement of any investigations, such that all Due Diligence Activities are done in a manner that does not unreasonably interfere with Lessor's use of the Airport or adversely affect Lessor's ownership of the Premises, including other tenants' use of their tenancies. Lessee shall not use the Premises or otherwise enter onto the Premises during the Due Diligence Phase for any purpose other than those set forth herein or approved by MDAD in writing.

(F) Regardless of whether Lessee exercises its right to terminate this Agreement during the Due Diligence Phase or proceed beyond the Due Diligence Phase, Lessee shall be required to provide the County with all third-party reports generated with respect to any and all conduct and activities relating to Lessee's performance of the Due Diligence Activities within five (5) business days of Lessee's receipt thereof.

(G) Unless expressly stated otherwise in this Article, all general terms, conditions, and requirements set forth throughout the entirety of this Agreement, including the requirement to carry any insurance that would be applicable to the Due Diligence Activities as determined by the County's Risk Management Division, shall apply to Lessee during the Due Diligence Phase.

Description of Project and Milestones.

(A) Description – The Lessee agrees that Lessee will develop the Premises in three phases (including the demolition of existing buildings on the Premises) to construct a Fixed Base Operator facility and supporting infrastructure, to include, among other things, terminal space, new hangars, office space, aircraft parking, landside parking and fuel facilities, all as more particularly described below. Lessee's development obligations shall include the following Improvements and the timing for development thereof set forth in subsections 5.02(B) through (G) below and in accordance with the site plan attached as Exhibit A-1, all to be developed at Lessee's sole cost and expense and which shall all collectively be referred to as the "Project". The Lessee shall provide quarterly notarized status reports to the Lessor, with a copy to the Commission District 11 office, regarding compliance with each milestone set forth in subsections (B) through (G) below.

(B) For the Phase I Improvements, Lessee shall:

Attachment A

Additional Information pursuant to IO 8-4

1. Demolish Buildings 234 and 235; and
2. Construct one (1) 30,000 sq. ft. and one (1) 40,000 sq. ft. aircraft hangars, a terminal, and a fuel farm,; and
3. Construct associated pavement, associated vehicle parking space together with employee and customer parking, and all associated Improvements necessary for the development of the Premises; and
4. Construct roadways, driveways, turn lanes, intersection Improvements, electric, water and sewer Improvements, cable, drainage, lighting, demolition, removal or relocation of potential obstacles to Lessee and such other utilities necessary for the operation of the Premises, as determined in connection with the reviews required under article 5.06 (Design of Improvements); and
5. Construct the airside development including Airside Operations Area (AOA) perimeter fencing, the relocation or addition of light poles, burying electric lines, trimming vegetation, relocating trees, and security measures as required by the Lessor and any Improvements requested by the FAA and FDOT to enable the safe operation to, on and from the Premises; and
6. Install all safety and navigational aids, markings and signage as required by Lessor, FAA, or FDOT; and
7. Construct or install any other infrastructure or development needed to accomplish the objectives of this Agreement, including any alterations or additions required by any authority having jurisdiction, including but not limited to the FAA.

(C) Phase I Development Milestones. For the Phase I Improvements, Lessee shall:

(a) No later than 9 months from the Execution Date, Lessee shall submit 100% completed Phase I Improvements' as further described in Article 5.4 to MDAD for review and approval.

(b) Promptly following Lessor's approval of the 100% completed Phase I Improvements' Contract Documents, but not more than one hundred and eighty (180) days thereafter, the Lessee shall finalize and enter into a contract(s) for the construction of the Phase I Improvements, in accordance with the terms and conditions of the MDAD-approved Contract Documents and the development milestones set forth herein.

(c) No later than 12 months from the Execution Date, Lessee shall submit the MDAD-approved Phase I Improvements' Construction Documents to other governmental agencies (FAA, Zoning jurisdiction, etc.) for approval.

(d) No later than 18 months from the Execution Date, Lessee shall submit the final approved Phase I Improvements' Construction Documents for Permitting.

(e) No later than 36 months from the Execution Date, Lessee shall achieve Final Completion of Phase I Improvements.

(f) Contract Document 180 days status reports for the construction of their Improvements.

(g) Other milestones as listed in this Article 5 (Development and Improvements to Premises).

(D) For the Phase II Improvements, Lessee shall:

1. Demolish Buildings 232 and 233; and
2. Construct one (1) 40,000 sq. ft. and one (1) 50,000 sq. ft. aircraft hangars, and construct associated pavement, associated vehicle parking space together with employee and customer parking, and all associated Improvements necessary for the development of the Premises; and
3. Construct all roadways, driveways, turn lanes, intersection Improvements, electric, water and sewer Improvements, cable, drainage, lighting, demolition, removal or relocation of potential obstacles to Lessee and such other utilities necessary for the operation of the Premises, as determined in connection with the reviews required under Article 5.06 (Design of Improvements); and
4. Construct airside development including Airside Operations Area (AOA) perimeter fencing, the relocation or addition of light poles, burying electric lines, trimming vegetation, relocating trees, and security measures as required by the Lessor and any Improvements requested by the FAA and FDOT to enable the safe operation to, on and from the Premises; and
5. Install all safety and navigational aids, markings and signage as required by Lessor, FAA, or FDOT; and
6. Construct or install any other infrastructure or development needed to accomplish the objectives of this Agreement, including any alterations or additions required by any authority having jurisdiction, including but not limited to the FAA.

(E) Phase II Development Milestones. For the Phase II Improvements, Lessee shall:

(a) No later than 12 months from the Execution Date, Lessee shall submit 100% completed Phase II Improvements' Construction Documents as further described in Article 5.04 to MDAD for review and approval.

~~(b)~~ Promptly following Lessor's approval of the 100% completed Phase II Improvements' Contract Documents, but not more than one hundred and eighty (180) days thereafter, the Lessee shall finalize and enter into a contract(s) for the construction of the Phase I Improvements, in accordance with the terms and conditions of the MDAD-approved Contract Documents and the development milestones set forth herein.

(c) No later than 18 months from the Execution Date, Lessee shall submit the MDAD approved Phase II Improvements' Construction Documents to other governmental agencies (FAA, Zoning jurisdiction, etc.) for approval.

(d) No later than 48 months from the Execution Date, Lessee shall submit the final approved Phase II Improvements' Construction Documents for Permitting.

(e) No later than 48 months from the Execution Date. Lessee shall achieve Final Completion of Phase II Improvements.

(f) Contract Document 180 days status reports for the construction of their Improvements.

(g) Other milestones as listed in this Article 5 (Development and Improvements to Premises).

(F) For the Phase III Improvements, Lessee shall:

1. Construct aircraft hangars, in accordance with Exhibit "B" or as modified by Lessee and approved by Lessor, which approvals shall not be unreasonably withheld or delayed; and
2. Construct associated pavement, associated vehicle parking space together with employee and customer parking, and all associated Improvements necessary for the development of the Premises; and
3. Construct roadways, driveways, turn lanes, intersection Improvements, electric, water and sewer Improvements, cable, drainage, lighting, demolition, removal or relocation of potential obstacles to Lessee and such other utilities necessary for the operation of the Premises, as determined in connection with the reviews required under Article 5.06 (Design of Improvements); and
4. Construct the airside development including Airside Operations Area (AOA) perimeter fencing, the relocation or addition of light poles, burying electric lines, trimming vegetation, relocating trees, and security measures as required by the Lessor and any Improvements requested by the FAA and FDOT to enable the safe operation to, on and from the Premises; and
5. Install all safety and navigational aids, markings and signage as required by Lessor, FAA, or FDOT; and
6. Construct or install any other infrastructure or development needed to accomplish the objectives of this Agreement, including any alterations or additions required by any authority having jurisdiction, including but not limited to the FAA.

(G) Phase III Development Milestones. For the Phase III Improvements, Lessee shall:

(a) No later than 24 months from the Execution Date, Lessee shall submit 100%

completed Phase III Improvements' Construction Documents as further described in Article 5.4 to MDAD for review and approval.

(b) Promptly following Lessor's approval of the 100% completed Phase III Improvements' Contract Documents, but not more than one hundred and eighty (180) days thereafter, the Lessee shall finalize and enter into a contract(s) for the construction of the Phase I Improvements, in accordance with the terms and conditions of the MDAD-approved Contract Documents and the development milestones set forth herein.

(c) No later than 36 months from the Execution Date, Lessee shall submit the MDAD approved Phase III Improvements' Construction Documents to other governmental agencies (FAA, Zoning jurisdiction, etc.) for approval.

(d) No later than 42 months from the Execution Date, submit the final approved Phase IIII Improvements' Construction Documents for Permitting.

(e) No later than 60 months from the Execution Date, Lessee shall achieve Final Completion of Phase III Improvements.

(f) Contract Document 180 days status reports for the construction of their Improvements.

(g) Other milestones as listed in this Article 5 (Development and Improvements to Premises).

The Lessee shall provide quarterly notarized status reports to the Lessor, with a copy to the Commission District 11 office in which the property lies, regarding compliance with each milestone set forth in a-f above as provided for in Implementing Orders (IO) 8-4 as may be amended from time to time.

Industrial Waste Facilities:

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

Inspections:

MDAD and/or its designated representatives shall have the right, upon not less than twenty-four (24) hours advanced written notice to Lessees (except in emergencies), during normal working

hours, to inspect the Premises to identify those items of maintenance, repair, replacement, modification, and refurbishment required of the Lessees or the County to keep the Premises in good order and condition. The Lessees shall perform all corrective work required of it, identified in such inspection(s) within thirty (30) days of receipt of written notice from MDAD. Trash and debris problems shall be corrected within twenty-four (24) hours following receipt of either oral or written notice from MDAD.

Utilities:

Unless the Premises are separately metered and billed directly to the Lessees by the utility company or included in the rental rates and the Lessees hereby agree to pay monthly, upon billing by MDAD, for utilities consumption in the Premises. This monthly charge will be based on a survey conducted by or on behalf of MDAD of the consumption by the Lessees and current nondiscriminatory rates charged others at the Airport. This monthly charge may also be adjusted and billed retroactively, from time to time, based on changes in consumption and rates. Lessees shall pay for all other utilities used by it. In the event the Premises are metered and billed to MDAD, the Lessees shall pay for utility consumption based on the metered charge. The County shall have no obligation to provide utilities to the Premises other than those existing as of the effective date of this Agreement; provided if any utility is cut off or discontinued due to the willful misconduct of the County or MDAD, and such act(s) prevents Lessees from being able to use any portion of the Premises for more than twenty-four (24) hours, then the Monthly Rent payable hereunder shall be abated based on the area of the Premises Lessees do not use for the operation of their business on account of such utility interruption, on a per diem basis, until Lessee are able to resume business operations or such utility interference stops, whichever is earlier.

Third Party Mortgages:

Third-party mortgages, if applicable, shall be subordinate to the interest of the County, and all proceeds received from such mortgage loan shall be reinvested into the Premises.

Failure to Maintain:

The Lessees shall, at their sole cost and expense, perform or cause to be performed, services which will, always, keep the Premises and the adjacent non-leased aircraft ramp clean, neat, orderly, sanitary and presentable.

If it is determined by the Lessor that the Lessee has failed to properly clean, remove trash and debris, maintain, repair, replace and refurbish the Premises as required by this Article 6 (Maintenance and Repairs by Lessee), the Lessor shall provide to the Lessee a list of deficiencies, reflecting the amount of time to be reasonably allowed for the Lessee to correct same. If the Lessee fails to correct such deficiencies within the time allowed, the Lessor, in addition to its right to terminate upon the giving of notice pursuant to section 14.03, shall provide notice of intent to perform repairs or cleanup and may enter upon the Premises and perform all work, which, in the judgment of the Lessor, may be necessary and the Lessor shall add the cost of such work, plus

25% for administrative costs, to the rent due hereunder on the first day of the month following the date of such work, and such cost shall be and constitute a part of the rent. After receipt of the further notice of intent to perform repairs or cleanup from the Lessor, the Lessee shall not undertake performance of such repairs or cleanup without specific prior written authorization from the Lessor.

Proposed Rental Rates:

Rental rates are established by the Board of County Commissioners ("BCC") and are subject to change each year following appraisals by the County's appraiser.

Existing Rent:

Lessee shall pay the County the sum of $695,123.81 annually, commencing on the Execution Date, to be prorated and payable in equal monthly installments of $57,926.98, after which applicable appraised value applies. Full appraised value rent will commence 12 months from the Lease Execution Date.

New Building Rent:

FMV building rent for the new development constructed by the Lessee will apply for any period that it occupies any of the improvements after the initial term. The Lessee shall be responsible to pay the County the monthly building and pavement rental rates established by the appraisal and approved by the BCC. The County reserves the right to modify such rates throughout the term of this Agreement in accordance with its then-current rental rate adjustment policies, and Lessee shall pay the FMV rental rates as so adjusted.

Improvement Rent:

In addition to the regular rent, Improvement rent is the additional rent to be paid by the Lessee based on the capital investment by the Lessee. Improvement rent is calculated as follows: (i) beginning on the 7th year of the Lease, and extending to the end of the 11th year of the Lease, Lessee shall pay one percent (1.0%) of the value of the minimum development investment amount of $6,000,000.00 per year, to Lessor; (ii) beginning on the 12th year of the Lease, and extending to the 16th year of the Lease, Lessee shall pay one point five percent (1.5%) of the value of the minimum development investment amount of $6,000,000.00 per year, to Lessor; and (iii) beginning on the 17th year of the Lease to the end of the 30th year of the Lease, Lessee shall pay two percent (2%) of the value of the minimum development investment amount of $6,000,000.00 per year to Lessor payable in twelve (12) equal monthly installments and terminates upon commencement of regular building rent.

Attachment A

Additional Information pursuant to IO 8-4

Affidavits

MIAMI-DADE COUNTY SINGLE EXECUTION AFFIDAVIT AND DECLARATION FORM

Rev. August, 2019

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

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

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

STATE OF Florida

COUNTY OF Miami-DADE

STATE OR PROVINCE _____

COUNTRY United States

Before me the undersigned authority appeared Ivan A. Herrera (Print Name),

who is personally known to me or who has provided _____ as

Identification and who did swear to the following:

That he or she is the duly authorized representative of

KASE LLC
(Name of Entity)

850 NW 42 AVE, Suite 310, Miami FL 33126
(Address of Entity)

81-5424074
Federal Employment Identification Number

(hereinafter referred to as the contracting "entity"), and that he or she is the entity's

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

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

That he or she says as follows.

I. OWNERSHIP DISCLOSURE AFFIDAVIT

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

☐ Check this box if the entity is a publicly-traded corporation which makes the entity exempt from the requirement of disclosing information in questions 1-9.

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

1. The full legal name and business address of the person or entity (Contractor) contracting or transacting business with Miami-Dade County is: KASE LLC, 860 NW 42 AVE, SUITE 310 MIAMI FL 33126

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

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

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

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

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

(a) President:		(b) President:	
Vice-President:		Vice-President:	
Secretary:		Secretary:	
Treasurer:		Treasurer:	

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

(c) _____ (Name) (d) _____ (Name)

(c) _____ (Title) (d) _____ (Title)

8. If the contract or business transaction is with an LLC, please complete the LLC Affidavit form and proceed to the next question. ✓

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

_____

_____

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

11. State whether the person or entity (Contractor) contracting or transacting business with Miami-Dade County provides health care benefits to its employees performing work under this Contract. (Yes/No):

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

(ADD EXTRA SHEETS IF NEEDED) Patricia Garcia, White, USA, Female

***Post Office Box addresses not acceptable.**
****If a Joint Venture, list this information for each member of the Joint Venture**

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

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

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

1. Danger of drug abuse in the workplace.

2. The firms' policy of maintaining a drug-free environment at all workplaces.

3. Availability of drug counseling, rehabilitation and employee assistance programs.

4. Penalties that may be imposed upon employees for drug abuse violations.

The firm shall also require an employee to sign a statement, as a condition of employment that the employee will abide by the terms of the drug-free workplace policy and notify to employer of any criminal drug conviction occurring no later than five (5) days after receiving notice of such

conviction and impose appropriate personnel action against the employee up to and including termination. Firms may also comply with the County's Drug Free Workplace Certification where a person or entity is required to have a drug-free workplace policy by another local, state or federal agency, or maintains such of its own accord and such policy meets the intent of this ordinance.

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

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

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

IV. CODE OF BUSINESS ETHICS AFFIDAVIT

The contracting entity has adopted a Business Code of Ethics that complies with the requirements of Section 1 of Ordinance No. 01-96, codified as Section 2-8.1(i) of the Code of Miami-Dade County.

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

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

KASE LLC
Full name of entity

By: _____ March 23, 202-
Signature of Representative Title Date

Ivan Herrera
Print Name of Representative

STATE OF Florida

COUNTY OF Miami Dade

STATE OR PROVINCE _____

COUNTY USA

SUBSCRIBED AND SWORN TO (or affirmed) before me 23rd day of March, 2026

by Ivan Herrera, of _____, who is personally
(Authorized Representative)

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

And who has taken an oath.

_____ HH 257729
(Signature of Notary) (Notary Commission Number)

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

Notary Stamp or Seal:

NOTARY PUBLIC STATE OF FLORIDA
MAYRA E. PAYETTE
Commission # HH 257729
Expires August 26, 2026

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

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

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

2. DISABILITY AND NONDISCRIMINATION DECLARATION

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

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

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

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

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

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

As to Section 287.133, the entity understands that:

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

B. "Convicted" or "conviction" as defined in Paragraph 287.133 (1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication

of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contender;

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

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

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

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

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

6. AFFIRMATIVE ACTION PLAN/PROCUREMENT POLICY

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

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

☑ The requirements of Section 2-8.1.5 are not applicable to the entity because the entity has annual gross revenues less than or equal to $5 million; or

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

_____
Full name of Entity

_____
Signature of Entity Representative

Evan Herrera
_____
Print Name of Entity Representative

AFFIRMATION

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

I hereby affirm that I am the Authorized Member of

Kase LLC

and that I have full corporate authority to enter into and execute Lease No. _____ with Miami-Dade Aviation Department on behalf of

Kase LLC

Company Name

By: _____ Date: March 23, 2026

Print Name Ivan Herrera

Authorized Member

Title

STATE OF: Florida

COUNTY OF: Miami Dade

SUBSCRIBED AND SWORN TO (or affirmed) before me this 23rd day of March, 2026 by Ivan Herrera,

(Authorized Representative)

of _____, who is personally known to me or has produced _____ as

(Type of Identification)

and who did / did not take an oath.

_____

(Signature of Notary)

NOTARY PUBLIC STATE OF FLORIDA
MAYRA E. PAYETTE
Commission # HH 257729
Expires August 26, 2026

(Notary Commission Number)

Notary Public – State of Florida

(State)

Notary Stamp or Seal:

AFFIDAVIT OF MEMBERS, MANAGING MEMBERS, AND MANAGERS OF **FLORIDA** LIMITED LIABILITY COMPANY

On behalf of , LLC, a Florida Limited Liability Company (LLC) under Florida law, the Manager, Managing Member, or Member signing this Affidavit below hereby swears or affirms that the following "Persons" as defined in Section 605.0102(48), Florida Statutes, constitute all of the Members, Managing Members, Managers, or individuals or entities who (1) have an ownership or equitable interest in the LLC, (2) have the right to manage the affairs of such LLC, (3) have the authority to bind the LLC in any manner or on any level, or (4) are listed in a Statement of Authority filed under Section 605.0302, Florida Statutes as having authority to act on behalf of the LLC:

Full name	**Title(s)**
Ivan A Herrera	Authorized Member
Luis Castro	Authorized Member
Ventura De Paz	Authorized Member

If more space is needed, place such information on a separate page marked Exhibit X.

The party signing this Affidavit further swears or affirms that:

1. The foregoing Persons or entities set forth above and on Exhibit X, if attached, constitute and are all of the LLC's Members, Managing Members, and Managers, as those terms are defined in Section 605.0102, Florida Statutes 2014, as same may be amended from time to time;

2. There are no Members, Managing Members or Managers of the LLC other than the Persons or entities set forth above and on Exhibit X, if applicable; and

3. There are no provisions in the LLC's Articles of Organization, the Operating Agreement, the Statement of Authority, or any other document which prohibit, restrict or limit in any way or in any manner the execution of this Affidavit by the party signing below or the instrument or document by the party signing such instrument or document, for which this Affidavit is submitted.

All of the provisions of this Affidavit shall be construed in accordance with the laws of the State of Florida.

Signature _____ Authorized Member
Title(s)

Sworn to and subscribed before me this 23rd day of March, 2024 by Ivan Herrera (print name legibly), who is personally known to me or who has produced _____ (type of identification).

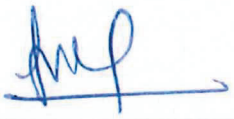
_____ (Signature of Notary Public)

NOTARY PUBLIC STATE OF FLORIDA
MAYRA E. PAYETTE
Commission # HH 257729
Expires August 26, 2026

_____ (Print, type or stamp name of Notary Public)

3. There are no provisions in the LLC's Articles of Organization, the Operating Agreement, the Statement of Authority, or any other document which prohibit, restrict or limit in any way or in any manner the execution of this Affidavit by the party signing below or the instrument or document by the party signing such instrument or document, for which this Affidavit is submitted.

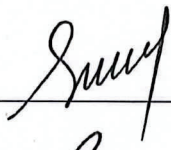
All of the provisions of this Affidavit shall be construed in accordance with the laws of the State of Florida.



Signature

Authorized Member
Title(s)

Sworn to and subscribed before me this 9 day of April, 20 26.
by Luis Castro (print name legibly), who is personally known to me or who has produced _____ (type of identification).



(Signature of Notary Public)

Lisset Rodriguez Perez (Print, type or stamp name of Notary Public)

LISSET RODRIGUEZ
NOTARY PUBLIC · STATE OF FLORIDA
COMMISSION # HH 429131
My Commission Expires 08/03/2027

3. There are no provisions in the LLC's Articles of Organization, the Operating Agreement, the Statement of Authority, or any other document which prohibit, restrict or limit in any way or in any manner the execution of this Affidavit by the party signing below or the instrument or document by the party signing such instrument or document, for which this Affidavit is submitted.

All of the provisions of this Affidavit shall be construed in accordance with the laws of the State of Florida.

Signature

Authorized Member
Title(s)

Sworn to and subscribed before me this 23 day of March, 20 26.

by Ventura De Paz. (print name legibly), who is personally known to me or who has produced _____ (type of identification).

(Signature of Notary Public)

CARMEN YANES LOPEZ (Print, type or stamp name of Notary Public)

Notary Public
State of Florida
Comm# HH735364
Expires 10/27/2029

APPLICATION & QUESTIONNAIRE

1. Name of Applicant: KASE LLC

2. Principal Office Address: 850 NW 42 AVE Suite 310, Miami FL 33126

   Phone: 305-781-3517 Fax: _____

3. Official Representative: Juan Herrera

   Title: Authorized Member

   Address: 850 NW 42 Ave, Suite 310 Miami FL 33126

   Billing Address: 850 NW 42 AVE, Suite 310, Miami FL 33126

4. a. ☐ Individual ☐ Partnership ☑ Corporation LLC

   If company is a corporation, is applicant a subsidiary? ☐ Yes ☑ No
   If yes, please provide name and address of Parent Corporation:

   b. If applicant is a Corporation, complete the following:

   When Incorporated: 2/16/17

   In what State: Florida

   If not a Florida Corporation, date of registration with Florida Secretary of State along with name and address of Florida Registered Agent:

   c. If Partnership, complete the following:

   Date or Organization: _____

   General or Limited Partnership: _____

Name and address of each Partner:

Name	General/Limited Partnership	Address

(Attach a copy of: Partnership Agreement and if applicable, the certificate evidencing compliance with the Florida Fictitious Name Statute).

5. Bank References:

Bank	Address
City National BANK	2855 S. Lejeune Road Suite 100, Coral Gables, FL

6. The Department reserves the right to request the financial statements of the corporation, partnership or individual making application for lease or contract. If the corporation or partnership is newly formed for the purpose of this lease or contract and not in business for a period of time greater than one year, the Department reserves the right to request the financial statements of stockholders of the corporation or the partners in a partnership of those holding more than 5% ownership interest in such partnership or corporation. In addition, the Department also reserves the right to review financial statements or any other material presented to a bonding company y for the purpose of obtaining a Performance Bond.

7. The Applicant(s) understands that the information contained in this Application and Questionnaire Form is to be relied upon by the County in its consideration for entering into lease or contract and such information is warranted by the Application(s) to be true. The undersigned agrees to furnish upon request any additional information as may be required by the County.

8. The Applicant(s) understands that the County has the right to verify the information submitted and to seek any additional information relating to the Applicant(s). The discovery of any misrepresentation, which, in the sole opinion of the County, materially affects the qualifications of the Applicant to perform under the lease or contract, without liability shall result in the County's withdrawal of its offer to enter into a lease or a contract.

9. The Applicant(s), if a corporation, must be authorized to do business in the State of Florida and must be incorporated under the laws of one of the States of the United States.

10. Please select the airport you are interest in:

☐ Miami International Airport	☐ Opa-locka Airport
☑ Kendall-Tamiami Airport	☐ Homestead Airport

11. Purpose of which applicant intends to use space:

Economic Development through Construction of Maintance & Storage Hangars and other Facilities.

12. Type and amount of space needed (Offices, Warehouses, Ramps, Etc.)

216.07 Acres, Taxiway, Runways, Land.

13. Number of years of experience applicant has had in operation of similar business: 10+

14. Give the names, locations and dates operation of similar business conducted by applicant in the last 5-years.

Name of Company	Location	Type of Business	Date
KASE LLC	Kendall-Tamiami Airport	Aviation Hangars	2000-2026

APPLICANT:

Ivan Herrera
Name:

Authorized member
Title:

Signature:

NOTE: **An Officer or Owner(s) must sign all questions or requests for information.**

AFFIDAVIT OF MEMBERS, MANAGING MEMBERS, AND MANAGERS OF FLORIDA LIMITED LIABILITY COMPANY (LLC)

I Ivan A. Herrera, hereby swear or affirm that:

1. The following persons or entities constitute and are all of the Members, Managing Members, and Managers, of the Florida Limited Liability Company known as KASE LLC
Address: 850 NW 42 Ave, Suite 310, Miami FL 33126
Federal Tax ID#: 81-5424074

Full Name (Including Middle)	Date of Birth	Address	Interest %
Ivan A. Herrera	03/17/73	850 NW 42 AVE, Suite 310 Miami FL 33126	33.34%
Luis Castro	07/08/73	850 NW 42 AVE, Suite 310 Miami FL 33126	33%
Ventura De Paz	07/14/52	13010 Mar Street, Coral Gables, FL 33156	33%
Juan M. Carrera MNG	10/28/55	221 NW 42 Ave Flood	
		Floor Miami FL 33134	-0-

2. There are no Members, Managing Members or Managers of the aforesaid Florida Limited Liability Company other than the persons or entities set forth above.

3. There are no provisions in any Articles of Organization of the aforesaid Florida Limited Liability Company or in any operating agreement, written or oral, of the aforesaid Florida Limited Liability Company, which prohibit, restrict or limit in any way or in any manner the execution of a sublease agreement for the property located at Miami Executive Airport - KTBM, and to bind and obligate the aforesaid Florida Limited Liability Company as set forth in the foregoing instrument or document.

4. All of the provisions of this Affidavit shall be construed in accordance with the laws of the State of Florida.

Signed, sealed and delivered in the presence of:

Witness

VLADIMIR PEREZ
Print Name

Witness

Ray Cardenas
Print Name

Witness

Gabriel Rodriguez
Print Name

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I HEREBY CERTIFY, that on this 23rd day of March, A.D. 2026, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Ivan HERRERA personally known to me, or proven by producing the following identification: _____ to be the Manager of _____, a limited liability company existing under the laws of the State of Florida and in whose name the foregoing instrument is executed and that said officer severally acknowledged before me that she executed said instrument acting under the authority duly vested by said limited liability company freely and voluntary 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

Mayra E Payette
Notary Signature

Printed Notary Name

Notary Public, State of

My commission expires:

Commission/Serial No.

MAYRA E. PAYETTE
Commission # HH 257729
Expires August 26, 2026



Detail by Entity Name

Florida Limited Liability Company
KASE LLC

Filing Information

Document Number	L17000037644
FEI/EIN Number	81-5424074
Date Filed	02/16/2017
State	FL
Status	ACTIVE
Last Event	LC AMENDMENT
Event Date Filed	11/01/2021
Event Effective Date	NONE

Principal Address

850 NW 42nd Ave Suite 201
MIAMI, FL 33126

Changed: 06/20/2024

Mailing Address

850 NW 42nd Ave Suite 201
MIAMI, FL 33126

Changed: 06/20/2024

Registered Agent Name & Address

CARRERA & AMADOR, P.A.
221 S.W. LeJeune Rd.
Third Floor
MIAMI, FL 33134

Name Changed: 04/27/2018

Address Changed: 04/27/2018

Authorized Person(s) Detail

Name & Address

Title AMBR

HERRERA, IVAN A
850 NW 42nd
Fifth Floor
MIAMI, FL 33126

Title AMBR

CASTRO, LUIS
850 NW 42nd
Fifth Floor
MIAMI, FL 33126

Title AMBR

DE PAZ, VENTURA
13010 MAR STREET
CORAL GABLES, FL 33156

Title MGR

CARRERA, JUAN M
221 S.W. LEJEUNE RD.
THIRD FLOOR
MIAMI, FL 33134

Annual Reports

Report Year	Filed Date
2024	02/06/2024
2025	01/24/2025
2026	02/06/2026

Document Images

02/06/2026 -- ANNUAL REPORT	View image in PDF format
01/24/2025 -- ANNUAL REPORT	View image in PDF format
02/06/2024 -- ANNUAL REPORT	View image in PDF format
04/17/2023 -- ANNUAL REPORT	View image in PDF format
04/27/2022 -- ANNUAL REPORT	View image in PDF format
11/01/2021 -- LC Amendment	View image in PDF format
02/23/2021 -- REINSTATEMENT	View image in PDF format
04/29/2019 -- ANNUAL REPORT	View image in PDF format
04/27/2018 -- ANNUAL REPORT	View image in PDF format
02/16/2017 -- Florida Limited Liability	View image in PDF format

Agreement No.
Customer No.

DEVELOPMENT SITE LEASE AGREEMENT
MIAMI-DADE COUNTY, FLORIDA
MIAMI EXECUTIVE AIRPORT

MIAMI-DADE COUNTY

and

KASE LLC

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IAH

Agreement No.
Customer No.

DEVELOPMENT LEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY, FLORIDA, AS LESSOR, AND KASE LLC, AS LESSEE, AT MIAMI EXECUTIVE AIRPORT

THIS DEVELOPMENT LEASE AGREEMENT ("Lease " or "Agreement") is made and entered into as of the _____ day of _____, 2026, (the "Execution Date"), by and between MIAMI-DADE COUNTY, through its Aviation Department ("MDAD", "Department", "Lessor" or "County"), and KASE LLC, ("Lessee" or "KASE ") a Florida limited liability company authorized to do business in the State of Florida ("Lessee"). MDAD and Lessee are jointly referred to as the "Parties."

W I T N E S S E T H

WHEREAS, the County is the owner of Miami Executive Airport (known as the "Airport" or "TMB") and operates it through MDAD); and

WHEREAS, on November 2, 1999, the County entered into a development lease agreement with Tamiami Air, Inc., for the property at TMB known and referred to as Lots 33, 34 and 35 ("Lease T-142") for the development of three buildings with a minimum investment of $800,000.00 for aviation activities with an initial term of 25 years from the date of beneficial occupancy of the improvements and a five-year option to renew; and

WHEREAS, on September 7, 2000, the County entered into another development lease agreement with Tamiami Air, Inc., for the property at TMB known and referred to as Lot 32 ("Lease T-147") for the development of one building with a minimum investment of $200,000.00 for aviation activities with an initial term of 25 years from the date of beneficial occupancy of the improvements to be built under Lease T-142 and a five-year option to renew; and

WHEREAS, on April 1, 2024 MDAD approved the extension request for Lease(s) T-142 and T-147 from November 1, 2024, which were each extended by five years for an extended expiration date for both leases of November 1, 2029; and

WHEREAS, in 2021, Tamiami Air, Inc. sold all of its assets, including but not limited to, the building leases, land leases, licenses and permits to aircraft stowage, and general operation of the aviation facilities at TMB, to Lessee for $6,000,000.00; and

WHEREAS, Lessee desires to make significant capital investments into TMB, to expand its premises at TMB, and to terminate the existing Lease T-142 and Lease T-147 in order to enter into a new development lease agreement (DLA); and

WHEREAS, Lessor and Lessee have agreed to mutually terminate Lessee's two existing leases at TMB, and to enter into a new DLA at TMB, for Lessee's use of the Premises as shown on the attached Exhibit(s); and

WHEREAS, the Lessee acknowledges that all development activity must occur in strict compliance with requirements of the Federal Aviation Administration (FAA) and with all regulatory requirements of the State of Florida and the County, and that this Agreement is expressly subject to such regulatory reviews and acceptances in accordance with the provisions of this Agreement; and

NOW THEREFORE, for and in consideration of the foregoing premises, and of the mutual covenants and agreements contained herein, the Parties agree as follows:

IAH

ARTICLE 1
Definitions

1.01 "Affiliate" means a business entity in which Lessee maintains a majority ownership (51%) or exercises 100% control.

1.02 "Agreement" or "Lease" or "DLA" shall mean this Development Lease Agreement entered into on the Execution Date between Lessee and Lessor for the Premises.

1.03 "Airport Layout Plan" means a drawing of existing and proposed airport facilities, their location on an airport, and the pertinent clearance and dimensional information required to demonstrate conformance with applicable standards and approved the the FAA.

1.04 "Baseline Environmental Conditions" means the presence or release of Hazardous Materials, at, on, under, or from the Premises prior to Lessee's Occupancy Date, the presence or release of which was not caused by the Lessee or the Lessee's agents, employees, contractors, invitees or trespassers. Solely for the purposes of this Agreement, it shall be presumed that the Baseline Environmental Conditions consist of the conditions identified in any existing (as of the date of this Agreement) Miami-Dade County maintained records, including contamination assessment reports and any other technical reports, data bases, remedial action plans, or the presence, discharge, disposal or release of any other Hazardous Materials originating prior to the Execution Date that comes to be located on the Premises and not caused by the County, the Lessee or the Lessee's agents, employees, contractors, invitees or trespassers.

1.05 "BCC" shall mean the Board of County Commissioners of Miami-Dade County.

1.06 "Construction Documents" means (i) the architectural/engineering drawings, specifications, and other documents setting for the design of the Improvements and the requirements for its construction in sufficient detail for the permitting and construction of the Improvements; (ii) project schedule prepared using the critical path method using calendar days (but without specific dates) for the permitting, bid and construction of the Improvements; and (iii) cost estimates for the Improvements, prepared by an architect/engineer registered in the State of Florida.

1.07 "Building Information Models" or "BIMs" shall mean [the process of creating and managing a detailed digital representation of a building or infrastructure project throughout its entire lifecycle from planning and design to construction, operation, maintenance, and eventual demolition.

1.08 "Date of Beneficial Occupancy" or "DBO" is defined in section 2.02(C) of this Agreement.

1.09 "Development Phase" shall mean the cumulative time permitted for Lessee to complete the Phase I Improvements, the Phase II Improvements and the Phase III Improvements.

1.10 "Due Diligence Phase" shall mean the 180 days following the Execution Date available to Lessee to conduct all its due diligence activities on the Premises.

1.11 "Due Diligence Activities" is defined in section 2.10 of this Agreement.

1.12 "Environmental Claim" means any investigative, enforcement, cleanup, removal, containment, remedial or other private, governmental or regulatory action at any time threatened, instituted or completed pursuant to any applicable environmental requirement, against Lessee with respect to its operations at Miami Executive Airport or against or with respect to its operations at Miami Executive Airport or against or with respect to the Premises or any condition, use or activity on the Premises (including any such action against County), and any claim at any time threatened or made by any person against Lessee with respect to its operations at Miami Executive Airport or against or with respect to the Premises or any condition, use or activity on the Premises (including any such claim against County), relating to damage, contribution, cost recovery, compensation, loss or injury resulting from or in any way arising in connection with any Hazardous Material or any applicable environmental requirement.

IAH

1.13 "Environmental Law" means any applicable federal, state or local law, statute, ordinance, code, rule, or regulation, or license, authorization, decision, order, injunction, or decree, any of which may be issued by a judicial or regulatory body of competent jurisdiction, or rule of common law including, without limitation, actions in nuisance or trespass, and any judicial or agency interpretation of any of the foregoing, which pertains to health, safety, any Hazardous Material, or the environment (including but not limited to ground or air or water or noise pollution or contamination, and underground or aboveground tanks) and shall include without limitation, the Solid Waste Disposal Act, 42 U.S.C. § 6901 *et seq.*; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C § 9601 *et seq.* ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Hazardous Materials Transportation Act 49 U.S.C. § 1801 *et seq.*; the Federal Water Pollution Control Act, 33 U.S.C.§ 1251 *et seq.*; the Clean Air Act 42 U.S.C. § 7401 *et seq.*; the Toxic Materials Control Act 15 U.S.C. § 2601 *et seq.*; the Safe Drinking Water Act, 42 U.S.C. § 300f *et seq.*; Chapters 403, 376 and 373, Florida Statutes; Chapters 24 and 25 of Miami-Dade County Code, and any other applicable local, state or federal environmental statutes, codes, or ordinances, and all rules, regulations, orders and decrees now or hereafter promulgated under any of the foregoing, as any of the foregoing now exist or may be changed or amended or come into effect in the future.

1.14 "Environmental Requirement" means any Environmental Law, or any agreement or restriction entered into or applicable by law (including but not limited to any condition or requirement imposed by any insurance or surety company), as the same now exists or may be changed or amended or come into effect in the future, which pertains to health, safety, any Hazardous Material, or the environment, including but not limited to ground or air or water or noise pollution or contamination, and underground or aboveground tanks.

1.15 "Execution Date" means the date written on the first paragraph of the first page of this Agreement, which date shall be the date that is the date that is ten (10) days after the date of the adoption of a resolution approving this Agreement by the BCC, unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by BCC.

1.16 "Facilities Project Manager" shall mean the professional designated by MDAD and responsible for coordinating and overseeing the construction, renovation, maintenance, or improvement of buildings and facilities by Lessee under this Lease. The Facilities Project Manager is responsible to oversee Lessee's development to ensure Lessee completes the Project on time, and in compliance with codes, regulations, and organizational requirements.

1.17 "Final Completion" shall be the date that is not more than 60 days following Substantial Completion that Lessee completes all punch-list items, corrects all deficiencies noted at the time of Substantial Completion, completes all required final inspections by MDAD and the authority with jurisdiction, and closes out all construction-related permits for the applicable Improvements.

1.18 "Fixed Base Operations" or "FBO" shall mean private, commercial aviation operations performed by Lessee to consist of the provision of fueling for aircraft, marshaling aircraft to parking spots, providing ground power, towing, baggage handling, short-term and long-term storage of aircraft in hangar space, coordinating or performing on-site aircraft repairs and maintenance for aircraft at designated areas, and providing private lounges and rest areas for passengers and pilots awaiting transport or arriving from transport.

1.19 "Hazardous Material" means any substance, whether solid, liquid or gaseous, which is listed, defined or regulated as a hazardous substance, a hazardous waste or pesticide, or otherwise classified as hazardous or toxic, in or pursuant to any applicable Environmental Requirement; or which is or contains asbestos, radon, any polychlorinated biphenyl, urea formaldehyde foam insulation, explosive or radioactive material, or motor fuel or other petroleum hydrocarbons; or which causes or poses a threat to cause contamination or a nuisance on the Premises, any adjacent Premises or a hazard to the environment or to the health or safety of persons on the Premises or Other Airport Property.

1.20 "Initial Construction Period" means for any lease which contemplates construction or renovation for Premises not previously occupied in whole or in part by the Lessee under this Agreement and/or any previous Agreement, a period of time not to exceed six (6) months commencing with the date on which the Lessee breaks ground on the Premises for construction of foundations or commences such renovation.

1.21 "Improvement(s)" shall mean the buildings, infrastructure and other capital improvements to be constructed by the Lessee on the Premises in accordance with this Agreement, including but not limited to the Phase I Improvements, the Phase II Improvements and the Phase III Improvements.

1.22 "Lease T-142" means that certain development lease agreement dated November 2, 1999 between Lessor and Lessee's predecessor for the property at TMB known and referred to as Lots 33, 34 and 35 for aviation activities.

1.23 "Lease T-147" means that certain development lease agreement dated September 7, 2000 between Lessor and Lessee's predecessor for the property at TMB known and referred to as Lot 32 for aviation activities.

1.24 "Lessee" shall mean KASE LLC, a Florida limited liability company authorized to do business in the State of Florida.

1.25 "Lessor" "MDAD" "Aviation" or "County" shall mean MIAMI-DADE COUNTY, through its Aviation Department.

1.26 "Occupancy Date" means the date the Lessee first entered, occupied or took possession of the Premises under any written or verbal agreement.

1.27 "On" or "in" when used with respect to the Premises or any premises adjacent to the Premises, means "on, in, under, above or about."

1.28 "Other Airport Property" means property on the Airport occupied or used by Lessee, or upon which Lessee performs operations, but which is not subject to a lease, sublease or other legal agreement governing the terms of Lessee's occupation, use or operations at such property.

1.29 "Phase I Improvements" is defined in Article 5.02(A) of this Agreement.

1.30 "Phase II Improvements" is defined in Article 5.02(A) of this Agreement.

1.31 "Phase III Improvements" is defined in Article 5.02(A) of this Agreement.

1.32 Plans and Specifications" is defined to mean the design, architectural, engineering, and construction plans for each component and each Improvement of the overall Project identifying and describing, in reasonable detail, all structural components, foundations, mechanical and electrical systems, materials, signage, design, colors of exterior paints, and other customary specifications. The term "Plans and Specifications" also includes a detailed master layout plan depicting the location and size of each individual Improvement or component of the overall Project.

1.33 "Premises" is defined in Section 2.03 of this Agreement.

1.34 "Recognized Environmental Condition" shall have the meaning set forth in ASTM E 1527-05, Section 1.1.1, as such provision may be amended or superseded from time to time.

1.35 "Release" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing into the environment.

1.36 "Remediation" means any investigation, clean-up, removal action, remedial action, restoration, repair, response action, corrective action, monitoring, sampling and analysis, installation, reclamation, closure, or post-closure in connection with the suspected, threatened or actual release of Hazardous Materials.

1.37 "Substantial Completion" shall mean the occurrence of all of the following: (i) the architect of record has signed and delivered to the Lessee and Lessor a certification that the applicable Improvement has been constructed in accordance with the approved final plans and specifications appliable thereto, excepting any punch list items; and (ii) a temporary certificate(s) of occupancy or certificate(s) of completion for the applicable Improvement, or their functional equivalent, has been issued by the authority having jurisdiction.

1.38 "Term" means the time period commencing on the Execution Date and expiring thirty (30) years thereafter.

1.39 "TMB" or "Airport" means Miami Executive Airport owned by MDAD and located at 12800 SW 145th Ave. Miami, FL 33186 .

1.40 "Trespassers" means third parties who have entered the Premises and whose actions while on the Premises have resulted in Release of Hazardous Materials directly onto the Premises. Notwithstanding the foregoing, for purposes of this Agreement, Trespassers shall not include those third parties whose actions took place off of the Premises and which resulted in the presence of Hazardous Materials on the Premises due to the migration of Hazardous Materials from that off-Premises location.

ARTICLE 2
Termination of Existing Leases; Term; and Premises

2.01 Termination of Lease T-142 and Lease T-147:

Lessee and Lessor acknowledge and agree that, as of the Execution Date:

(A) except for the payment obligations outstanding and remaining under Lease T-142 and Lease T-147 as more specifically set forth in Article 4 below, the two existing leases at TMB between Lessor and Lessee referred to herein as Lease T-142 and Lease T-147 shall be terminated and shall be null and void and of no further force or effect; and

(B) this Agreement shall supersede and control in all respects the relationship of the Parties with respect to the Premises.

2.02 Term:

(A) The Lessor hereby leases to the Lessee, and the Lessee leases from the Lessor, the Premises as set forth in Article 2.03 for the purposes and uses set forth in Article 3 (Use of Premises) and Article 5 (Development and Improvements to Premises) for a lease Term of thirty (30) years (the "Term"), subject to the conditions set forth below, beginning on the Execution Date.

(B) The Lessee shall have the option to extend the Term by five (5) years by providing notice to MDAD in writing no later than 180 days prior to the expiration of the Term so long as all the following conditions are met:

i. Lessee has achieved the Date of Beneficial Occupancy for the Phase I, II and III Improvements within five (5) years of the Execution Date; and

ii. Lessee has invested at least six million ($6,000,000.00) in capital cost for the Phase I, II and III Improvements; and

iii. Lessee is not in default at the time it seeks to exercise the option to renew.

Notwithstanding the exercise of any renewal option if, at the time that the additional five-year extension period is set to begin, Lessee is in default of this Agreement, then the Term shall expire without the renewal thereof.

(C) Date of Beneficial Occupancy: The Date of Beneficial Occupancy (DBO) for the Improvements is defined to be the earliest of (i) the date on which Substantial Completion of any Improvement on the Premises has occurred, (ii) the date on which the Lessee commences the use of any Improvement for its intended use (with or without a TCO or CO), or (iii) the date on which Substantial Completion of the Improvement would have occurred but for the occurrence of Lessee's delays, all as determined in the sole and reasonable discretion of the County.

2.03 Premises:

(A) The Premises leased herein compromise a total of approximately 645,098 square feet of land or 14.80 acres of land at TMB, which is inclusive of approximately 435,884 square feet or 10 acres of land, with Improvements, that was leased to Lessee under and pursuant to Lease T-142 and Lease T-147 and approximately 209,214 square feet or 4.80 acres of additional land at TMB, and is more particularly described below as shown on Exhibit P attached hereto and made a part hereof ("Premises"): described in the following table:

Existing Parcels:

Exhibit	Description	Area (SF)
ID#13-14N15	Building 233	13,533
ID#13-14N16	Building 234	13,523
ID#13-14N17	Building 235	13,672
ID#13-14N19	Building 232	26,748
ID#23-14N08	Airside Land	209,327
ID#23-14M06	Airside Pavement	63,414
ID#22-14M09	Airside Vehicular Pavement	9,487
ID#24-14N09	Land	57,464
ID#24-14M03	Land	28,716
	Total Land	435,884

Additional Parcels (Land):

Exhibit	Description	Area (SF)
ID#24-14I04	Land	209,214

(B) The approximate boundaries and location of the Premises are outlined on the sketch attached as Exhibit A and incorporated herein by reference. The Lessee shall, within ninety (90) days of the Execution Date, retain a surveyor licensed in the State of Florida to prepare a sketch, legal description and calculation of the precise number of square feet of the Premises, and shall submit such survey to MDAD for its review and approval. Lessee shall require its surveyor to revise its surveyor and correct any mistakes to address comments by MDAD. and the approved survey shall thereafter be attached to this Lease as the updated and final Exhibit A.

2.04 Relocation and Modification of Premises:

The Premises are subject to relocation or modification on TMB property at the sole discretion of the Lessor and this Agreement may be administratively revised to reflect such relocation or modification upon

at least 180 days advance written notice to the Lessee by the Lessor. Relocated space may not be similar in size, configuration, or location on the TMB property to the Premises and may be subject to different rentals. The Lessee may accept the relocated or modified premises or may vacate the Premises within the notice period.

2.05 Suitability of Premises:

The Lessee acknowledges that (a) the Lessor has made no representations as to the Premises or the suitability of the Premises for any particular purpose, including but not limited to the purposes desired by the Lessee, (b) the Lessor has no obligation to perform or cause to be performed any maintenance, repairs, renovations, cleanups, painting, or the like of the existing facilities on the leased Premises which are leased in an as is condition, (c) Lessee has made whatever site inspections and inspections of title it deems necessary so as to be apprised of the conditions of the Premises, both above ground and below ground, and of the title and encumbrances of the Premises, if any, and has made its own determination that the Premises are suitable for its intended use, (d) Lessee has otherwise satisfied itself that the conditions of the Premises, and utilities in their current state, are satisfactory to the Lessee, and (e) the Lessor is leasing the Premises to Lesse in its "as-is" and "where-is" condition, with any and all faults and subject to any and all covenants, easements, and encumbrances now existing whether or not of record. The Lessee's obligation under this Agreement, such as in Article 8.03 (Permits & Licenses), to obtain all land use, construction, and operating permits and approvals required of the Lessee at the Lessee's sole cost and expense, shall not require the Lessor to take any action or perform any tasks within the Premises to enable the Lessee to obtain such permits and approvals, including, but not limited to, certificates of occupancy, which shall remain the Lessee's exclusive obligation to take or perform in order to obtain such permits and approvals. The Lessee further acknowledges that, by executing this Lease, the Lessee at its own cost, risk, and expense must make the necessary investments and all Improvements to the Premises, including all infrastructure Improvements and utilities services necessary for Lessee's construction and use of the Premises, to make the Premises suitable for the Lessee's use and to satisfy the County's building, life, safety, fire and occupancy requirements, and that the Lessor shall have no obligation to the Lessee to compensate or reimburse the Lessee for such cost, risk, expense, investment, and Improvements.

2.06 Conditions of Lease

Review by FAA:

A. This Agreement is subject to the review and approval by the Federal Aviation Administration (FAA). If the FAA indicates that any portion of this Agreement is not consistent with the requirements of federal law or grant assurances, or else raises an objection to any portion of this Agreement, the Lessor shall have the right in its sole discretion to either declare this Agreement to be null and void or else to change the terms of this Agreement so as to overcome the reasons for the FAA's statements or objections and submit to the Lessee this Agreement as so changed. In the latter event, the Lessee shall respond to such proposed changes promptly and in any case not later than sixty (60) days from the date the Lessor provides it to the Lessee. If the Lessee accepts such changes, the parties will execute a new Agreement as changed, subject again to FAA review. At any time following the FAA's initial review of this Agreement in which the FAA made statements or else raised concerns about the terms of the Agreement, the Lessor may determine that it is in the best interests of the County to lease the Premises to another party on terms that would be acceptable to the FAA, and upon such determination, whatever rights the Lessee may have hereunder shall cease upon the Lessee's receipt of such statement of determination. No compensation of any sort shall be payable to the Lessee in the event that (a)

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the Lessor declares this Agreement to be null and void, (b) the Lessor makes a determination to lease the Premises to another party, or (c) the parties are unable to agree to the terms of a revised Agreement that will overcome the concerns raised by the FAA.

B. In the event such notice is given prior to completion of construction of any Improvement to be terminated under the notice, the notice shall specify the effective date of termination and the Lessor shall have the option of requiring the Lessee to complete construction of the Improvement and to obtain a certificate of occupancy or requiring the Lessee to cease all construction activity as of the date set forth in the notice. The Lessee shall submit to the Lessor all Improvement costs incurred by the Lessee as of the effective date of termination. The determination of Improvement costs eligible for reimbursement to the Lessee shall be based on the calculation of approved Improvement costs as of the effective date of the notice as determined under Article 5.11 (Final and Approved Improvement Costs). Within sixty (60) days of the Lessor's acceptance of the approved Improvement costs, the Lessor shall pay the Lessee the amount of the approved Improvement costs, which the Lessee agrees shall be the Lessor's sole obligation under this Agreement to compensate the Lessee for termination of this Agreement at this stage.

C. In the event such notice is given after completion of any Improvement, the notice shall provide the Lessee with a reasonable period of time to vacate the Improvement, which shall be not less than sixty (60) days after the Lessee's receipt of the notice. The Lessor shall be responsible for paying Lessee the fair market value of the Improvement, determined by a qualified appraiser selected and paid for by the Lessor. If the Lessee does not accept the appraised value of the Lessor's appraiser, the Lessee shall have the right to select and pay for its own appraiser. If the appraised value determined by Lessee's appraiser is within ten percent or less of the value determined by Lessor's appraiser, the Lessor shall pay the Lessee the average of the two appraisals. If Lessee's appraised value is ten percent or greater than Lessor's appraised value and Lessor does not accept the Lessee's appraised value determined by the Lessee's appraiser, the two appraisers shall select a third appraiser, whose costs shall be paid equally by the Lessor and the Lessee. Any appraiser selected hereunder must be a member of the Master Appraisal Institute or equivalent. All three appraised values shall be added together and divided by three to obtain the appraised value Lessor is required to pay the Lessee. The Lessor shall cause the Lessee to be paid the appraised value within sixty (60) days of determining the appraised value in accordance with this sub article, but the Lessor shall have no obligation to pay the Lessee any compensation for the land taken back by the Lessor. The Lessee agrees that such payment shall be the Lessor's sole obligation under this Agreement to compensate the Lessee for termination of this Agreement at this stage.

2.07 Review by Others:

This Agreement and the enforcement of each party's obligations hereunder are contingent upon Lessor's receipt of certificates under Section 707 of the Lessor's Restated and Amended Trust Agreement (the "707 Certificates") from both the Traffic Engineers and the Consulting Engineers determining that the Improvements to be constructed by Lessee meets the standards provided in Section 707.

2.08 Early Termination for Airport Purposes:

(A) At any time during the term of this Agreement, if the Premises leased and developed hereunder are required for airport development purposes or any other purpose as determined by MDAD in its sole discretion, MDAD shall have the right to terminate this Agreement as to all or any portion of the Premises upon notice to the Lessee as provided herein.

(B) In the event such notice is given prior to completion of construction of any Improvement to be terminated under the notice, the notice shall specify the effective date of termination and the provisions of section 2.06(B) above shall apply.

(C) In the event such notice is given after completion of any Improvement, the notice shall provide the Lessee with a reasonable period of time to vacate the Improvement, which shall be not less than sixty (60) days after the Lessee's receipt of the notice and the provisions of section 2.06(C) above shall apply. Nothing herein shall be construed to limit or waive Lessor's rights to condemn the Premises of this Agreement, or to effect same through eminent domain, or as otherwise may be provided for at law.

(D) The County reserves the right to terminate or suspend this Agreement if an emergency situation arises where the Premises is needed by the County. During any such period, Lessee's rent obligations under this Agreement shall be suspended.

2.09 Easements:

Nothing herein shall be construed as waiving or relinquishing any easements, or licenses, or other encumbrances currently burdening the Premises in favor of the County including but not limited to, easements or licenses issued by the Miami-Dade County Aviation Department for the benefit of any other County department or for the County generally. Lessee takes this lease subject to all such easements or other encumbrances, whether or not such easements or other rights have been disclosed by the County, and whether or not such easements or other encumbrances were known or knowable by Lessee in the exercise of its due diligence.

2.10 Due diligence:

Lessee shall be permitted to conduct all its due diligence activities including but not limited to environmental, drainage and other analyses of the Premises during the Due Diligence Phase.

(A) During the Due Diligence Phase, Lessee shall have the right and ability to do, among other things consistent with the performance of due diligence, the following (collectively, the "Due Diligence Activities"):

i. to conduct boundary and other surveys on the Premises.
ii. to conduct environmental site assessments on the Premises.
iii. to conduct stormwater drainage assessments on the Premises.
iv. to the extent authorized by any permit issued by the applicable authority having jurisdiction to conduct soil-borings on the Premises.

Lessee shall not have the right to begin development of any Improvements during the Due Diligence Phase.

(B) Mechanic's Materialmen's and other Liens. Lessee hereby agrees that it shall not permit any mechanic's materialmen's and/or any other lien to exist on the Premises as a result of its Due Diligence Activities or any other action undertaken by Lessee. Lessee shall immediately pay any judgment or decree rendered against it or the County in relationship with the Due Diligence Activities, with all costs and charges, and shall cause any such lien to be released off record without cost to the County. The provisions of this paragraph shall survive the termination of this Agreement.

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(C) Lessee shall be responsible for all of its costs associated with such Due Diligence Activities.

(D) At any time during the Due Diligence Phase, Lessee shall have the right to terminate this Agreement by providing written notice to Lessor and, thereafter, shall have no further obligations except for the following: (1) those obligations that survive the termination of this Agreement, as expressly set forth herein, (2) to fully surrender the Premises and remove all personal property from the Premises within 60 (sixty) days after delivery of such notice of termination, (3) to pay Rent as specified in Section 4.01 through the date of Lessee's surrender of the Premises, which Rent shall be due no later than 30 (thirty) days after surrendering the Premises, (4) if applicable, to repair and restore any damage to the Premises caused by work performed by or on behalf of Lessee to the condition that existed as of the Execution Date, and (5) to the extent applicable.-The provisions of this paragraph shall survive the termination of this Agreement. In the event that Lessee exercises its right to terminate this Agreement during the Due Diligence Phase, County shall have no liability for any costs incurred by Lessee in connection with any Due Diligence Activities.

(E) Lessee shall coordinate with Lessor prior to the commencement of any investigations, such that all Due Diligence Activities are done in a manner that does not unreasonably interfere with Lessor's use of the Airport or adversely affect Lessor's ownership of the Premises, including other tenants' use of their tenancies. Lessee shall not use the Premises or otherwise enter onto the Premises during the Due Diligence Phase for any purpose other than those set forth herein or approved by MDAD in writing.

(F) Regardless of whether Lessee exercises its right to terminate this Agreement during the Due Diligence Phase or proceed beyond the Due Diligence Phase, Lessee shall be required to provide the County with all third-party reports generated with respect to any and all conduct and activities relating to Lessee's performance of the Due Diligence Activities within five (5) business days of Lessee's receipt thereof.

(G) Unless expressly stated otherwise in this Article, all general terms, conditions, and requirements set forth throughout the entirety of this Agreement, including the requirement to carry any insurance that would be applicable to the Due Diligence Activities as determined by the County's Risk Management Division, shall apply to Lessee during the Due Diligence Phase.

ARTICLE 3
Use of Premises

3.01 General Privileges, Uses and Rights:

The Lessor hereby grants to the Lessee the following general privileges, uses and rights, all of which shall be subject to the terms, conditions and covenants hereinafter set forth or otherwise applicable to the Lessee's use of any portion of the Airport, and all of which shall be non-exclusive to the Lessee:

(A) The Lessor grants to the Lessee, in common with all others desiring to use the Airport, and only to the extent necessary or reasonably desirable, so long as such use does not conflict with the Lessor's operation of the Airport, to carry out the rights granted the Lessee hereunder, the nonexclusive privilege to use the runways, taxiways, roads of egress and ingress, service roads and such other facilities and Improvements as may be now in existence or hereafter constructed for the use of persons lawfully

using the Airport; provided, however, that such usage shall, to the extent not included as part of the Rent, be subject to the payment of nondiscriminatory fees and other charges established by the Lessor. Nothing herein contained shall grant to the Lessee the right to use any leasable space or area improved or unimproved which is leased to a third party, or which the Lessor has not leased herein to the Lessee.

Except as expressly set forth in this Section, nothing in this Lease shall be construed to grant or convey to Lessee the right to use any space or area improved or unimproved, which is leased to or under contractual control of a third party, or which the Lessor has not leased herein. Nothing in this Section shall be construed as providing access to MDAD's airfield facilities.

(B) The right of ingress to and egress from the leased Premises over and across public roadways serving the Airport for the Lessee, its agents and employees, patrons and invitees, suppliers of service and furnishers of material. Said right shall be subject to such laws, rules, regulations and orders and fees and charges as now or may hereafter have application at the Airport.

3.02 Use of Premises:

(A) The Lessee shall use the Premises only for the purposes specifically authorized below, in accordance with the designed and developed Improvements and the uses set forth by the certificate of occupancy issued for each Improvement, MDAD's Minimum Standards (Operational Directive No. OD 09-01) and Chapter 25 as may be established and amended from time to time.

(B) Such services and uses may only be provided on the Premises developed by the Lessee, provided that the services and uses are in compliance with Article 8 (Regulations, Licenses and Permits) of this Agreement.

(C) The Lessee shall use the Premises for aeronautical purposes and permitted use as set forth herein. Permitted uses of the Premises are the following:

1. Fixed Base Operations including hospitality areas for passengers and crew.
2. Aircraft storage, tie-down, and ground handling.
3. Aviation office use.
4. Aircraft exterior painting, interior alterations (in compliance with permitting regulations).
5. Certificate Part 135 and Certificate Part 145 as well as uses incidental thereto, and otherwise permitted under applicable laws.
6. Maintain and operate a licensed Fuel Farm.

The Lessee shall use all hangars, and shall require all tenants to use hangars, in compliance with the Lessor's requirements as to proper hangar use, as such requirements may be modified, altered, or added to by the Lessor from time to time.

(D) Prohibited Uses, Products and Services. The Lessee agrees that the Premises shall be utilized solely for the uses permitted herein and for no other purpose whatsoever. The Lessee shall not provide any products or services that are not specifically authorized by this Lease or by the County. The Lessee further agrees that its customers shall only be permitted to park vehicles on the Premises while utilizing Lessee's services or facilities or while providing operations on the Premises.

3.03 Community Benefit:

The Lessee commits to provide the community benefits as defined in Exhibit B and shall submit annual

evidence to the County, showing that those benefits have been delivered.

3.04 Non-Flyable Aircraft:

In no instance shall any non-flyable aircraft be parked or stored on the Premises for a period in excess of 60 consecutive days, without the prior written approval of the Lessor. After such 60-day period, the Lessee shall remove any non-flyable aircraft from the Premises within 15 days, when notified in writing by the Lessor to do so, unless such aircraft is then and there undergoing maintenance as authorized herein. Lessor shall determine in its sole discretion whether the aircraft is undergoing authorized maintenance. Failure of the Lessee to timely remove non-flyable aircraft following notice from Lessor shall result in the Lessor declaring said aircraft derelict and subject to removal pursuant to Chapter 25-10.24 of the Miami-Dade County Code, as well as the Lessor's termination of this Agreement.

3.05 Lessee's Rights Not Exclusive:

Notwithstanding anything herein contained that may be, or that may appear to be, to the contrary, it is expressly understood and agreed that the rights granted under this Agreement are non-exclusive and the Lessor reserves the right to grant similar privileges and similar leases to other lessees on other parts of the airport and to take any and all actions (including the leasing of property for any lawful purpose) that the Lessor is permitted to take under federal, state, and local law pertaining to the Airport on which the Premises herein are located.

3.06 Flight Operations:

(A) Lessee acknowledges that TMB is a noise sensitive airport and agrees to work with the FAA and County to ensure reasonable procedures are developed to minimize any potential adverse impacts to surrounding communities, including, but not limited, to noise impacts.

(B) Lessee shall timely address any complaints raised by members of the surrounding communities and shall notify the Department's Noise Abatement Office of any such complaints and Lessee's response.

(C) In addition to minimizing impacts to surrounding communities, Lessee shall coordinate with all authorities having jurisdiction including but not limited to the FAA and County to ensure that all airspace procedures developed for aircraft operations are consistent with MDAD's current operations, do not result in any reduction to TMB's airspace or airfield capacity or future development plans as set forth in the TMB's Airport Layout Plan (ALP) as of the date hereof.

3.07 Reporting of Fuel Sales:

Lessee shall, on a yearly basis, report the total gallonage of fuel sold to its customers, including but not limited to: i) fuel sold by Lessee, ii) fuel sold by any contractor of Lessee which is dispensed on Lessee's leasehold, and iii) fuel sold by any contractor of Lessee outside of Lessee's leasehold, but which is sold pursuant to a contractual arrangement between Lessee and such contractor. Lessee shall specify the types of fuel sold for each category (i.e., Jet-A vs. AvGas). This report shall be provided no later than February 1st for the preceding year.

ARTICLE 4
Rentals and Payments

4.01 Rent:

As set forth more fully in Article 4.10 below, rental rates are established by the BCC and are subject to change each year following appraisals by the County's appraiser. Lessee shall be responsible for paying and covenants and agrees to pay rent as follows:

(A) Annual Land and Building Rent: As specified in Table # 1 below (subject to change pursuant to Article 4.10 below), the Lessee shall pay to the County as land rent the sum of **$695,123.81** annually, commencing on the Execution Date, to be prorated and payable in equal monthly installments of **$57,926.98** plus applicable State sales tax in US funds, on the first day of each and every month, in advance and without billing, at the offices of the Lessor, as set forth in Article 4.12 (Methods of Payment). Said annual land rent is computed as shown in Table 1 below, and is subject to annual appraisal changes and Lessee shall be responsible for paying rent in accordance therewith.

Table #1 Rent

Parcel ID#	Description	Area SF	Rate	Annual *	Monthly *
ID#13-14N15	Building 233	13,533	$ 4.45	$ 60,221.85	$ 5,018.49
ID#13-14N16	Building 234	13,523	$ 4.45	$ 60,177.35	$ 5,014.78
ID#13-14N17	Building 235	13,672	$ 4.45	$ 60,840.40	$ 5,070.03
ID#13-14N19	Building 232	26,748	$ 9.35	$ 250,093.80	$ 20,841.15
ID#23-14N08	Airside Pavement	209,327	$ 0.09	$ 18,839.43	$ 1,569.95
ID#23-14M06	Airside Pavement	63,414	$ 0.09	$ 5,707.26	$ 475.61
ID#22-14M09	Airside Vehicular Pavement	9,487	$ 0.09	$ 853.83	$ 71.15
	Land	178,999	$ 0.37	$ 66,229.63	$ 5,519.14
	Land	256,084	$ 0.37	$ 94,751.08	$ 7,895.92
	New Land	209,214	$ 0.37	$ 77,409.18	$ 6,450.77
	Total Land	**645,098**		**$ 695,123.81**	**$ 57,926.98**

* Plus, applicable State sales taxes, as required by law.

(B) Existing Buildings: The Rent for Buildings 233, 234, 235 and 232 located on the Premises shall continue as set forth in Table #1 above, as may be modified in accordance with section 4.10 below, until such time as Lessee demolishes all of the four buildings and removes all structural remnants. Upon completion of such demolition and removal of all structural remnants, the Lessee shall submit written notice to Lessor that same has taken place and the Lessor shall thereafter inspect the Premises within five (5) business days of receipt of such notification to confirm that Buildings 233, 234, 235 and 232 have been demolished and all structural remnants have been removed. Following confirmation of same, Lessor shall submit written confirmation to Lessee and the annual rent due for the 67,476 square feet of Premises previously improved with the four buildings shall thereafter be at the land rate then in effect to be pro-rated and payable monthly, plus applicable State sales tax in US funds, on the first day of each and every month, in advance and without billing, at the offices of the Lessor, as set forth in Article 4.12 (Methods of Payment). Said annual land rent shall be subject to annual appraisal changes and Lessee shall be responsible for paying rent in accordance therewith.

(C) New Buildings and Pavement Developed by Lessee:

Building rent for the new buildings and pavement are to begin in the 25th year from the Execute Date. Lessee shall be responsible for paying to the County the monthly building and payment rental rates then in effect as established by the BCC, plus applicable State sales tax in US funds, on the first day of each and every month, in advance and without billing, at the offices of the Lessor,

The County reserves the right to modify such rates throughout the term of this Agreement in accordance with its then-current rental rate adjustment policies, and Lessee shall pay the rental rates as so adjusted.

(D) The Parties acknowledge that a dispute has existed concerning the commencement, calculation, and amount of certain building rent. Lessee acknowledges that it owes Lessor, as of the Execution Date, past due rent under Lease T-142 and Lease T-147 in the amount of $624,124.00. Lessee shall pay the sum of Six Hundred Twenty-Four Thousand One Hundred Twenty-Four Dollars ($624,124.00) over a time period not to exceed forty-eight (48) months following the Execution Date, payable in monthly installments, together with interest accruing on any balance that remains unpaid one-hundred and eighty (180) days following the Execution Date, at the rate of one and one-half percent (1.50%) per month on the outstanding balance.

4.02 Improvement Rent:

In addition to the regular rent as indicated above, beginning at the start of (i) the 7th year of the Lease, and extending to the 11th year of the Lease, Lessee shall pay $60,000.00 per year, to the Lessor, payable in twelve equal monthly installments and in advance of each month beginning on the first day of the month immediately following the sixth anniversary of the Execution Date; (ii) the 12th year of the Lease, and extending to the 16th year of the lease, Lessee shall pay $90,000.00 per year, to the Lessor, payable in twelve equal monthly installments and in advance of each month beginning on the first day of the month immediately following the eleventh anniversary of the Execution Date; and (iii) beginning on the 17th year of the Lease, and extending to the 24th year of the lease, Lessee shall pay $120,000.00 per year, to the Lessor payable in twelve equal monthly installments in advance of each month. Improvement Rent terminates upon commencement of building rent.

4.03 Sales Taxes and Other County Charges:

The Lessee shall pay to the Lessor, in addition to the foregoing rents, all applicable State sales taxes as well as all federal, state or local taxes arising out of Lessee's use of the Premises, and all other charges imposed by the County on the Lessee's use of the Premises provided that such charges are applicable to all similarly situated tenants at TMB.

4.04 Operational Fees and Charges:

(A) The Lessor reserves the right to establish fees for the landing and parking of all or special classes of

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aircraft at the Airport. The Lessee, as a further consideration for this Agreement, shall be required, when directed in writing by the Lessor, to collect and promptly remit to the Lessor aviation fees and other aviation charges, approved by the County and payable to the Lessor. The method of collection and remittance of such fees and charges shall be as determined and directed by the Lessor in writing. A failure to collect and pay same shall constitute a default under Article 14.03 (Other Defaults) hereof. The Lessee shall be permitted to retain five percent of such fees and charges collected on behalf of the Lessor, which amount shall be considered as full and final payment to the Lessee for the cost of collecting and remitting the fees and charges and shall not be considered as part of gross revenues earned by Lessee.

(B) Nothing contained in this Lease shall preclude the County from establishing other reasonable and non-discriminatory fees and charges applicable to all aircraft operating on County property using the Premises. Lessee expressly agrees to pay such fees and charges as if they were specifically included in this Lease. In the event Lessee engages in any activity or provides any service at the Airport for which other companies operating at the Airport pay a fee to County, including the servicing and cleaning of aircraft at the Airport, Lessee shall pay to County fees equivalent to those paid by such other companies for engaging in such activities or providing such services.

4.05 Late Payment Charge:

In the event the Lessee fails to make any payments, including rent and as required to be paid under the provisions of this Agreement, within ten (10) days after same shall become due, interest at the rates established from time to time by the BCC (currently set at 5% per month), shall accrue against the delinquent payment(s) from the original due date until the Lessor actually receives payment. The right of the Lessor to require payment of such interest and the obligation of the Lessee to pay same shall be in addition to and not in lieu of the rights of the Lessor to enforce other provisions herein, including termination of this Agreement, and to pursue other remedies provided by law.

4.06 Dishonored Check or Draft:

In the event that the Lessee delivers a dishonored check or draft to the Lessor in payment of any obligation arising under this Agreement, the Lessee shall incur and pay a service fee assessed in accordance with the Lessor's practice for dishonored checks plus penalties as may be imposed by law, such as Sections 832.08 and 125.0105, Florida Statutes, as such statutes may be amended or renumbered. Further, in such event, the Lessor may require that future payments required pursuant to this Agreement be made by cashier's check or other means acceptable to the Lessor.

4.07 Utilities:

The Lessee shall pay for all utilities it uses or is imposed on Lessee as a matter of law. The Lessor shall have no obligation to provide utilities to the Premises or make payment for Lessee's use of same except to maintain or repair any utilities that may exist on the Premises as of the Execution Date of this Agreement.

4.08 Other Fees and Charges:

The Lessee acknowledges that the BCC has or may establish or direct the establishment, from time to time, of various fees and charges for the use of various facilities, equipment and services provided by the County. The Lessee shall pay, upon billing, for its use of such facilities, equipment and services those fees and charges, which are billed monthly. For other fees and charges which are based on usage, the

Lessee shall, in writing, report its uses of applicable facilities, equipment and services and simultaneously pay the applicable fees and charges at such frequency and in such manner as may be prescribed by the Lessor. Notwithstanding the absence of any identification in this Agreement of charges to be paid by Lessee for its use of the Premises and the Airport, Lessee agrees to pay whatever charges are imposed by the County.

4.09 Security Deposit:

Prior to occupancy or use of any Improvement on the Premises, the Lessee shall pay to the Lessor an amount equal to two times the required total monthly rent for the land and Improvements as applicable, and as determined pursuant to Article 4.01 (Annual Rent) above, plus applicable State sales tax on such security deposit amount, as security for the payment of the Lessee's obligations hereunder. Said deposit shall be in addition to any rental payments required hereunder, and the Lessor shall be entitled to apply such payment to any debt of the Lessee to the Lessor that may then exist, as permitted by law, including but not limited to the rentals, fees, and charges imposed by the County hereunder or otherwise. In lieu of the security deposit being made in cash, the Lessor, in its sole discretion, may authorize the Lessee to provide an irrevocable Letter of Credit, in a form approved by the Lessor, in like amount. The amount of the security deposit is subject to adjustment by the Lessor at any time there is a change in the annual or monthly rentals pursuant to the terms of this Agreement; provided further, that the Lessor shall have the right to demand an increase in the security deposit requirement of up to an additional four months rental to provide the Lessor with adequate assurance of the Lessee's payment of its obligations, which assurance is required because of the Lessee's defaults in the timely payment of rents, fees and charges due hereunder, or because the Lessor has reason to believe, based on published reports, that the Lessee's future ability to pay such rentals, fees and charges, on a timely basis, is in jeopardy.

4.10 Rental Rate Review:

(A) Annually as of October 1 of each year during the term of this Agreement, or such other date as may be established by the BCC, the rent applicable to the Premises as stated in Article 4 (Rentals and Payments) above shall be subject to review and adjustment in accordance with this lease and with the adjustment of rental rates for the Airport. Fair market value (FMV) rental rates established through appraisal and approved by the BCC for the premises may be adjusted by the Lessor effective on October 1 of each year of this Agreement.

(B) When such rental rate adjustments are established by the BCC or as directed by the Aviation Director pursuant to Resolution No. R-186-01, this Agreement shall be deemed to have been administratively amended to incorporate the revised rental rates effective as of such effective date. Such revised rental rates shall be reflected herein by means of a letter from the Lessor to the Lessee. Payments for any retroactive rental adjustments shall be due upon billing to the Lessee by the Lessor and payable by the Lessee within thirty (30) calendar days of same. Notwithstanding anything to the contrary provided herein, the adjustment of rental rates for the Premises shall be based on a non-discriminatory application of the rental rates for the entire Airport as adjusted by the BCC or according to annual changes pursuant to Article 4.01 (Annual Rent).

4.11 Double Rental:

In the event that the Lessee remains in possession of the Premises beyond the expiration or termination of this Agreement, the Lessee shall be bound by all of the terms and conditions of this Agreement to the same extent as if this Agreement were in full force and effect during the time beyond the expiration date

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of this Agreement. However, during any such possession of the Premises, as a holdover Lessee after the Lessor has demanded the return of the Premises, the Lessee shall be liable for double rentals for so long as the Lessee remains in possession after such demand, such rentals to be based upon the rental rates then applicable in whole or in part to the Premises.

4.12 Methods of Payment:

The Lessee shall pay, by any of the four methods described in this article, all rentals, fees and charges required by this Agreement:

By mail:

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

By hand delivery to the offices of the Lessor during normal working hours to the following:

Miami-Dade County Aviation Department
4200 N.W. 36 Street
Miami, Florida33166

By electronic funds transfer for immediate credit via wire transfer to:

Bank: Bank of America
Miami, Florida
ABA Number: 026009593
Swift Code Number: BofAUS3N (effective 11/18/06)
Account Name: Miami-Dade Aviation Department
Bank Account Number: 001180000120

Note: Transaction must include the Aviation Department invoice number(s) of charges to be paid.

By electronic funds transfer for next day credit via the ACH (Automatic Clearing House) to:

Bank: Bank of America
Miami, FL
ABA Number: 063100277
Account Number: Miami-Dade Aviation Department
Bank Account Number: 001180000120

Note: Transaction must include the Aviation Department invoice number(s) of charges to be paid.

4.13 Reporting of Operations and Collection of Fees:

(A) In the event County establishes any fees or charges applicable to the operation of the Lessee, at the Airport, the Lessee agrees to:

(1) Collect, on behalf of County, all applicable fees and charges (a schedule of the fees and charges shall be provided to the Lessee by County, whenever new fees or charges are established or existing fees and charges are revised); to record, in accordance with general industry practice, the receipt of such fees and charges and to remit the amount that was collected, or should have been collected, less any percent retainage as may be authorized and approved by County. The fees and charges set forth in this Article, if any, shall not be collected from United Estates government military aircraft, unless the Lessee is otherwise advised in writing by County, or from the aircraft of commercial air transportation companies having agreements with County providing for direct payment to County of such fees and charges, as indicated on a listing or notice to be provided by County to the Lessee from time to time.

(2) Provide an accurate accounting to County of the fees and charges collected under this Article, in a form and detail reasonably satisfactory to County, on or before the twentieth (20th) day of the month following the month in which the fees and charges were collected or accrued, which accounting shall be certified by an authorized officer of the Lessee. The Lessee shall pay to County the total amount due to the County with the accounting, without demand, deduction or setoff.

(B) Any fees or charges established by County applicable to the Lessee's operations at the Airport shall be reasonable and applied in a nondiscriminatory manner to all similarly situated users and shall be commensurate with fees and charges imposed by comparable airports in the United States providing similar services as the Lessee. Notwithstanding the foregoing, Lessee acknowledges and agrees that, in the event County incurs additional costs as a result of the Lessee's operations at the Airport to provide services to the Lessee or comply with regulatory requirements applicable to the Lessee's operations, County may establish reasonable fees and charges for the purpose of recovering the costs incurred by County as a result of the Lessee's operation. County agrees to provide the Lessee with no less than sixty (60) days prior written notice of any new fees or charges.

4.14 Audit by the Lessor:

In the event the Lessor establishes fees or charges applicable to Lessee's operations, the Lessor or its representative(s) may, at its sole cost and expense, perform audits of the Lessee's collection and payment of fees and charges collected on behalf of, and payable to, the Lessee hereunder. In order to facilitate the audit performed by Lessor, Lessee agrees to make suitable arrangements with the Certified Public Accountant who is responsible for preparing the annual report on behalf of the Lessee to make available to the Lessor's representative(s) any and all working papers relevant to the report prepared by the Certified Public Accountant. The Lessor or its representative(s) shall make available to the Lessee a copy of the audit prepared by or on behalf of the Lessor. The Lessee shall have sixty (60) days from receipt of the audit report from the Lessor its representative(s) to provide a written response to the Lessor regarding the audit report. The Lessee agrees that failure of the Lessee to submit a written response to the audit report in accordance with the requirements of this Section shall constitute acceptance of the audit report as issued.

ARTICLE 5
Development and Improvements to Premises

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5.01 Improvements to Premises:

(A) As authorized pursuant to Chapter 125.012(24), Florida Statutes, subject to the provisions of this Article, the Lessee, for its convenience, shall, design, construct and pay for such Improvements to the Premises as shall be approved by the Lessor (as hereinafter provided), as shall be necessary to make the Premises suitable for Lessee's use and occupancy for the purposes and uses described in Article 3 (Use of Premises) hereof and as shown on Exhibit(s), in accordance with all applicable FAA and County requirements and all building, fire and environmental codes and the Americans with Disabilities Act.

(B) Lessee's Investment. The Lessee agrees to invest not less than six million dollars **($6,000,000.00)** to design and construct Improvements on the Premises during the Development Phase of the Premises. The Development Phase is to be completed in three (3) phases, the Phase I Improvements' investment is no less than $1,500,000.00, the Phase II Improvements' investment is no less than $2,000,000.00 and Phase III Improvements' investment is no less than $2,500,000.00. Expenditures that satisfy such minimum investment requirement shall be limited to actual expenditures made by Lessee that relate directly to the design and construction of the Improvements and infrastructure as reasonably determined by the Lessor, and as further described in Article 5.12 (Final and Approved Improvement Costs) below, specifically excluding (i) costs associated with the design, purchase and installation of personal property, and (ii) accounting, permanent financing fees, and legal fees.

5.02 The Project:

(A) Description – The Lessee agrees that Lessee will develop the Premises in three phases (including the demolition of existing buildings on the Premises) to construct a Fixed Base Operator facility and supporting infrastructure, to include, among other things, terminal space, new hangars, office space, aircraft parking, landside parking and fuel facilities, all as more particularly described below. Lessee's development obligations shall include the following Improvements and the timing for development thereof set forth in subsections 5.02(B) through (G) below and in accordance with the site plan attached as Exhibit A-1, all to be developed at Lessee's sole cost and expense and which shall all collectively be referred to as the "Project". The Lessee shall provide quarterly notarized status reports to the Lessor, with a copy to the Commission District 11 office, regarding compliance with each milestone set forth in subsections (B) through (G) below.

(B) For the Phase I Improvements, Lessee shall:

1. Demolish Buildings 234 and 235; and
2. Construct one (1) 30,000 sq. ft. and one (1) 40,000 sq. ft. aircraft hangars, a terminal, and a fuel farm,; and
3. Construct associated pavement, associated vehicle parking space together with employee and customer parking, and all associated Improvements necessary for the development of the Premises; and
4. Construct roadways, driveways, turn lanes, intersection Improvements, electric, water and sewer Improvements, cable, drainage, lighting, demolition, removal or relocation of potential obstacles to Lessee and such other utilities necessary for the operation of the Premises, as determined in connection with the reviews required under article 5.06 (Design of Improvements); and
5. Construct the airside development including Airside Operations Area (AOA) perimeter fencing, the relocation or addition of light poles, burying electric lines, trimming vegetation,

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relocating trees, and security measures as required by the Lessor and any Improvements requested by the FAA and FDOT to enable the safe operation to, on and from the Premises; and

6. Install all safety and navigational aids, markings and signage as required by Lessor, FAA, or FDOT; and

7. Construct or install any other infrastructure or development needed to accomplish the objectives of this Agreement, including any alterations or additions required by any authority having jurisdiction, including but not limited to the FAA.

(C) Phase I Development Milestones. For the Phase I Improvements, Lessee shall:

(a) No later than 9 months from the Execution Date, Lessee shall submit 100% completed Phase I Improvements' as further described in Article 5.4 to MDAD for review and approval.

(b) Promptly following Lessor's approval of the 100% completed Phase I Improvements' Contract Documents, but not more than one hundred and eighty (180) days thereafter, the Lessee shall finalize and enter into a contract(s) for the construction of the Phase I Improvements, in accordance with the terms and conditions of the MDAD-approved Contract Documents and the development milestones set forth herein.

(c) No later than 12 months from the Execution Date, Lessee shall submit the MDAD-approved Phase I Improvements' Construction Documents to other governmental agencies (FAA, Zoning jurisdiction, etc.) for approval.

(d) No later than 18 months from the Execution Date, Lessee shall submit the final approved Phase I Improvements' Construction Documents for Permitting.

(e) No later than 36 months from the Execution Date, Lessee shall achieve Final Completion of Phase I Improvements.

(f) Contract Document 180 days status reports for the construction of their Improvements.

(g) Other milestones as listed in this Article 5 (Development and Improvements to Premises).

(D) For the Phase II Improvements, Lessee shall:

1. Demolish Buildings 232 and 233; and

2. Construct one (1) 40,000 sq. ft. and one (1) 50,000 sq. ft. aircraft hangars, and construct associated pavement, associated vehicle parking space together with employee and customer parking, and all associated Improvements necessary for the development of the Premises; and

3. Construct all roadways, driveways, turn lanes, intersection Improvements, electric, water and sewer Improvements, cable, drainage, lighting, demolition, removal or relocation of potential obstacles to Lessee and such other utilities necessary for the operation of the Premises, as determined in connection with the reviews required under Article 5.06 (Design of Improvements); and

4. Construct airside development including Airside Operations Area (AOA) perimeter fencing, the relocation or addition of light poles, burying electric lines, trimming vegetation, relocating trees, and security measures as required by the Lessor and any Improvements requested by the FAA and FDOT to enable the safe operation to, on and from the Premises; and

5. Install all safety and navigational aids, markings and signage as required by Lessor, FAA, or FDOT; and

6. Construct or install any other infrastructure or development needed to accomplish the objectives of this Agreement, including any alterations or additions required by any authority having jurisdiction, including but not limited to the FAA.

(E) Phase II Development Milestones. For the Phase II Improvements, Lessee shall:

(a) No later than 12 months from the Execution Date, Lessee shall submit 100% completed Phase II Improvements' Construction Documents as further described in Article 5.04 to MDAD for review and approval.

(b) Promptly following Lessor's approval of the 100% completed Phase II Improvements' Contract Documents, but not more than one hundred and eighty (180) days thereafter, the Lessee shall finalize and enter into a contract(s) for the construction of the Phase I Improvements, in accordance with the terms and conditions of the MDAD-approved Contract Documents and the development milestones set forth herein.

(c) No later than 18 months from the Execution Date, Lessee shall submit the MDAD approved Phase II Improvements' Construction Documents to other governmental agencies (FAA, Zoning jurisdiction, etc.) for approval.

(d) No later than 48 months from the Execution Date, Lessee shall submit the final approved Phase II Improvements' Construction Documents for Permitting.

(e) No later than 48 months from the Execution Date. Lessee shall achieve Final Completion of Phase II Improvements.

(f) Contract Document 180 days status reports for the construction of their Improvements.

(g) Other milestones as listed in this Article 5 (Development and Improvements to Premises).

(F) For the Phase III Improvements, Lessee shall:

1. Construct aircraft hangars, in accordance with Exhibit "B" or as modified by Lessee and approved by Lessor, which approvals shall not be unreasonably withheld or delayed; and
2. Construct associated pavement, associated vehicle parking space together with employee and customer parking, and all associated Improvements necessary for the development of the Premises; and
3. Construct roadways, driveways, turn lanes, intersection Improvements, electric, water and sewer Improvements, cable, drainage, lighting, demolition, removal or relocation of potential obstacles to Lessee and such other utilities necessary for the operation of the Premises, as determined in connection with the reviews required under Article 5.06 (Design of Improvements); and
4. Construct the airside development including Airside Operations Area (AOA) perimeter fencing, the relocation or addition of light poles, burying electric lines, trimming vegetation, relocating trees, and security measures as required by the Lessor and any Improvements requested by the FAA and FDOT to enable the safe operation to, on and from the Premises; and
5. Install all safety and navigational aids, markings and signage as required by Lessor, FAA, or FDOT; and

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6. Construct or install any other infrastructure or development needed to accomplish the objectives of this Agreement, including any alterations or additions required by any authority having jurisdiction, including but not limited to the FAA.

(G) Phase III Development Milestones. For the Phase III Improvements, Lessee shall:

(a) No later than 24 months from the Execution Date, Lessee shall submit 100% completed Phase III Improvements' Construction Documents as further described in Article 5.4 to MDAD for review and approval.

(b) Promptly following Lessor's approval of the 100% completed Phase III Improvements' Contract Documents, but not more than one hundred and eighty (180) days thereafter, the Lessee shall finalize and enter into a contract(s) for the construction of the Phase I Improvements, in accordance with the terms and conditions of the MDAD-approved Contract Documents and the development milestones set forth herein.

(c) No later than 36 months from the Execution Date, Lessee shall submit the MDAD approved Phase III Improvements' Construction Documents to other governmental agencies (FAA, Zoning jurisdiction, etc.) for approval.

(d) No later than 42 months from the Execution Date, submit the final approved Phase IIII Improvements' Construction Documents for Permitting.

(e) No later than 60 months from the Execution Date, Lessee shall achieve Final Completion of Phase III Improvements.

(f) Contract Document 180 days status reports for the construction of their Improvements.

(g) Other milestones as listed in this Article 5 (Development and Improvements to Premises).

5.03 County Cooperation of Off Premises Improvement

The Lessor agrees to act reasonably to cooperate with the Lessee to facilitate any necessary off-site Improvements or work for infrastructure necessary to support the Project such as installation of utilities, including, without limitation, granting any temporary construction access agreements or licenses required to complete Improvements or work outside of the Premises on the Airport within areas under the control of the Lessor; provided, however, that: (A) the Lessee shall use commercially reasonable efforts to minimize the need to construct or use Airport property outside of the Premises and any impacts on Airport operations; and (B) Lessor shall have the right to approve, in its sole discretion, any use of or construction on Airport property outside of the Premises. Furthermore, any Improvements or infrastructure shall not change the use, or utility, of the area where such Improvements or infrastructure will be located. Nothing in this paragraph shall be construed as requiring the Lessor to provide a temporary construction access agreement or license for off-premises storage of materials or equipment.

5.04 Project Cost - The Lessee shall bear and be solely responsible for all costs arising out of the Project, including, but not limited to, the following:

(A) All costs as described in Article 5.02 (Project) above.
(B) Land use approvals, development fees, concurrency fees, and permit fees for the

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design, construction, and subsequent use of the Improvements including the infrastructure.

(C) Design and construction of the Improvements, including but not limited to utilities (which may include construction of water, sewer, or storm sewer facilities outside of the Premises if needed to connect the Premises to the County's utility infrastructure), roads, parking lots, landscaping, taxiways, and ramps on the Premises.

(D) Financing, construction bonding and insurance, building permits, impact and concurrency fees, utility installations and/or hook-ups or other infrastructure for the Improvements, as may be required to make the Premises suitable for the use of the Improvements.

(E) Any and all existing environmental conditions that exist on site and assumes full responsibility for remediating the site to a condition that allows construction of the site as well as all necessary environmental approvals under the National Environmental Policy Act ("NEPA").

(F) Any costs arising out of the review and approval of an amendment to the Airport Layout Plan (ALP).

(G) Consultants, accountants, financing charges, legal fees, furnishings, equipment, and other personal property of the Lessee; and

(H) All other direct or indirect costs associated with the approvals, design, construction, and financing of the Improvements, and their subsequent use.

5.05 Additional Project Requirements

(A) Within nine (9) months of the Execution Date, Lessee shall provide to Lessor for approval, a detailed description, and layout for the entire Project site located at TMB.

(B) Within six (6) months of the Execution Date, the Lessee shall provide Lessor a traffic study to determine the impact of the additional traffic of the new development to be generated in the area of the Premises.

(C) The Lessee shall be solely responsible for adhering to the drainage requirements of the most recent storm water master plan (dated April 21, 2022) and shall accommodate the required drainage within the boundaries of its Premises and for all costs associated therewith.

(D) Lessee shall provide any report(s) to Lessor within one hundred and eighty (180) days of the Execution Date pertaining to the current drainage plan and environmental requirements to verify the suitability of the Premises for Lessee's proposed development and the acceptability of this Lease to Lessee.

(E) Lessee shall obtain BIMs for all Improvements constructed, which BIMs shall be developed in accordance with the current version of the MDAD BIM Standards. Unless otherwise approved by the Miami-Dade Aviation Department, BIMs shall be compatible with the version of Revit and Navisworks (including all third-party applications) currently in use by MDAD, regardless of when the project began and provided in a format designated by the Department, including all pertinent shop and working drawings and such other as-built drawings as the Department may reasonably require.

(F) All Improvements constructed or placed on the Premises, including, but not limited to, drainage and landscaping, shall be of and first-class design and construction; comply with all applicable governmental laws, regulations, rules, and orders; follow standard construction methods; and be constructed in accordance with applicable requirements of this Article. The Lessee shall have the right to make

such additions, alterations and Improvements to the Premises, including, but not limited to, to the Project (as hereinafter defined), as may deem necessary for its operations hereunder, subject to Lessor's prior written consent, which consent shall not be unreasonably withheld, conditioned, delayed or denied.

5.06 Design and Approval of Improvements:

(A) Prior to the commencement of any construction of an Improvement on the Premises, Lessor and Lessee shall hold a pre-design meeting to be coordinated through the Lessor's Facilities Project Manager with the participation from all parties deemed by Lessor to be necessary for such meeting, for discussions regarding utilities, grading drainage, airside, security, existing as-built drawings, compliance with the Airport Layout Plan and the terms of this Agreement and any other related item(s). Lessee acknowledges its obligation to assure that FAA approval is obtained, even though MDAD must be involved in such process, and that such FAA approval is communicated to Lessee in writing prior to the commencement of construction of each Improvement. The Lessee and its architect/engineer have the responsibility to ensure that the Project design shall be in accordance with all applicable laws, codes, regulations, and other requirements of County, State and/or Federal authorities having jurisdiction over the construction of the Improvements by law or by contract with the County, including all then current requirements of the County as they relate to the Lessee's construction of non-reimbursable projects under Article 5.15 (Tenant Airport Construction Contracts). The Lessee shall be responsible for obtaining and confirming as-built drawings and information pertaining to the design of the facilities.

(B) Lessee acknowledges that before the County's Building Department may issue any permit for an Improvement on MDAD property, MDAD must issue a "Letter of Concurrence" that constitutes the owner's authority (i.e. the County's authority) for the Lessee to apply for and obtain the building permit. The Lessor shall not be required to issue the Letter of Concurrence until such time as Lessee has complied with all obligations in this Agreement as to the design and construction of the Improvements, including compliance with the TAC-N procedures, submission of approved contract documents as that term is defined in (c)(i) below, and compliance with the regulatory provisions of the County's other departments having jurisdiction over the construction, such as, but not limited to, the Fire Department and the Regulatory and Economic Resources Department.

(C) As described in subsection (1) below, the Lessee shall submit to the Facilities Division of MDAD the Contract Documents for each Improvement for the Lessor's review, modifications, and approval, which shall be granted in Lessor's sole discretion acting reasonably. If the Lessor has requested changes on such Contract Documents, Lessee shall not go forward with the Project until it has incorporated such changes in its Contract Documents and resubmitted them to the Lessor for confirmation that the changes in the Contract Documents have been made.

1. Unless Lessor requires submission of Plans and Specifications at other percentages of their completion, the Lessee shall submit to the Lessor ten (10) sets of the Contract Documents. The Lessor may from time-to-time request that other documents be submitted by Lessee as part of the Contract Documents for a particular Improvement, and Lessee shall comply with such request. Lessee acknowledges that failure to comply with Lessee's obligations to submit complete Contract Documents may delay the Lessor's review of the Contract Documents, which may cause Lessee to miss other design or construction deadlines contained herein or desired by Lessee. The Lessee shall continue to be held responsible for meeting the deadlines contained herein and shall be subject to the Lessor's remedies specified herein for not meeting said deadlines. The Lessor shall in no way be held responsible for delays resulting from the failure of the Lessee to

meet all submittal requirements contained herein.

2. Upon submission of the 100% Contract Documents to the Lessor for design review, the Lessor shall also review the Construction Documents for the following:

(a) Conformance with the Comprehensive Master Development Plan (CDMP), and Airport Layout Plan (ALP), and has the approval of the FAA.

(b) Compliance with environmental requirements, utilities master plan, and storm water master plan design standards manual (latest version), and permitting requirements.

(c) Compliance with Implementing Order (IO) 8-4 and BCC Resolution No. R-129-22, whereby the Lessee at its sole cost, is required to connect to the existing sanitary sewer system prior to the TCO or CO, whichever occurs first.

3. The Lessor shall comment in writing on the Contract Documents within fourteen (14) calendar days of such submission. All comments by Lessor shall be incorporated into the Contract Documents unless Lessee may request, in writing, reconsideration of any of Lessor's comments. Such request shall include documentation supporting the Lessee's position. The Lessor shall review the request for reconsideration and shall either approve or disapprove the request or alter its initial comments in light of the reconsideration. The determination of the Lessor at this time shall be final and binding upon the Lessee and accordingly shall be incorporated in the revised Construction Documents for final resubmittal. After the Lessor reviews the Construction Documents as submitted by the Lessee, the Lessee may not make any material changes in the Plans and Specification or their scope without the Lessor's further review and approval, which shall not be unreasonably withheld or delayed. The Lessor's review of the Contract Documents does not constitute certification or warranty by the Lessor (a) as to the quality of the contract documents prepared by the Lessee's architect/engineer(s), (b) that the contract documents are free of design errors or omissions, or (c) that they are in compliance with applicable laws, codes, rules or regulations of the authorities having jurisdiction over the construction of the Improvements.

(D) If the Lessee fails to provide the complete Contract Documents for review to the Lessor or delays the start of the construction by more than 60 calendar days from the agreed-upon project schedule, any reviews theretofore provided by the Lessor will become null and void and will require the Lessee's re-submission of the Construction Documents for the Lessor's review.

(E) The existing fire suppression system is designed for the minimum hazard classification of the Premises. If Lessee's operations, equipment, materials, or storage create a higher hazard level than the system was originally designed to accommodate, Lessee shall, at its sole cost, modify or upgrade the fire suppression system to meet all applicable Miami-Dade County, State of Florida, and National Fire Protection Association (NFPA) code requirements. All such upgrades must be permitted, approved, by MDAD and performed by licensed contractors in accordance with local and state standards. In addition, any equipment, devices, or systems installed for the sole benefit of the Lessee's operations will be the sole cost and responsibility of the Lessee.

(F) County reserves the right, in its sole and absolute discretion, to withhold approval of any Improvements within the Premises determined to be a potential hazard to air navigation by the Lessor, County and/or the FAA or which the Lessor, County and/or FAA determines, in their reasonable

discretion, would affect the current or future Airport operations or development as set forth on the FAA-approved Airport Layout Plan or in the TMB Master Plan as of the date hereof or decrease Miami Executive Airport's airfield or airspace capacity.

5.07 Development Schedule; Failure to Complete on a Timely Basis

(A) The Lessee shall cause the construction of the Improvements to be completed within the time periods set forth in Article 5.02(B) above, unless an extension of such period is approved, in writing, by the Department; provided, however, that in no event shall the Final Completion of the Phase I Improvements, the Phase II Improvements, or the Phase III Improvements take place later than twenty-four (24) months of the deadlines set forth in Article 5.02(B) above and no request for a time extension in excess of 24 months shall be submitted nor approved, absent action by the BCC in its sole and absolute discretion. No approval for an extension of time requested by Lessee to MDAD hereunder shall be unreasonably withheld, conditioned or delayed by MDAD.

(B) Lessee must further ensure the following actions have been completed in time to allow it to meet the deadlines in 5.02 above.

(C) The parties acknowledge that the Lessee has elected to pursue development of the Premises prior to the establishment of final design standards on airports by governmental agencies with jurisdiction over the Airport, including, but not limited to, the FAA and FDOT. The Lessee acknowledges and agrees that the Lessee shall be responsible, at Lessee's sole cost and expense, for any required Improvements, modifications or alterations required to be made to the Premises to ensure compliance with applicable design standards.

5.08 Required Submittals Prior to Construction. At least ten (10) days prior to commencing construction of any of the Improvements, Lessee shall comply with the following requirements:

(A) Lessee shall submit the following to the Lessor's Facilities Project Manager, who will be assigned to this Agreement:

1. A copy of the building permit(s);

2. All construction bonds including performance, payment, contract completion bonds or their substitute and all Insurance Certificates required under Article 5.11 (Construction Bonds and Insurance Required), and Article 13 (Insurance).

3. Consents from Lessee's general contractor and architect to the assignment of Lessee's rights under its contracts with such parties to the County.

(B) Lessee shall submit the following documents to the Department's Finance Manager:

1. A check made payable to the Lessor in the amount that represents one percent (1%) of the budgeted construction hard costs for reimbursement of the Department's fees and costs incurred for having dedicated Building Department staff assigned to developments on Aviation property, together with a copy of the construction contract awarded to the lowest bidder or as negotiated. If the final construction hard costs are higher or lower than the budgeted amount, the difference shall be multiplied by 1% and shall either be paid by the

Lessee to the Lessor if the resulting number is a positive amount or refunded to the Lessee by the Lessor if the resulting number is negative, in each case within 30 days of the determination of the final construction costs. Such fee shall be non-refundable. In addition, if Lessee obtains a building permit and allows the permit to expire prior to completion of the Improvements then Lessee shall be required to pay an additional one-half of one percent (½ of 1%) of the budgeted construction hard costs as administrative fees for plans processing reviews required to issue a building permit. Such fee shall be non-refundable and shall be payable in addition to the 1% fee required pursuant to this Article 5.08; and

2. Copy of Lessee Audit pursuant to Article 10.03.

(C) Lessee shall submit a copy of Lessee's Financing Documents pursuant to Article 12.04 to the Lessor, directed to the Assistant Director Real Estate Management and Development.

(D) Lessee shall not be authorized to begin construction until the above-listed items have been submitted to the Lessor and if required, approved by Lessor. If Lessee begins construction prior to submission of the documents and fees in the required form and amounts, satisfactory to the Lessor, as required pursuant to this Article 5, Lessor shall be authorized to halt Lessee's construction activities without any liability to the County until such time as Lessee satisfies this requirement. In such event, no extensions of time shall be granted by the Lessor to Lessee. During construction, the Department's Facilities Project Manager or a designee will be permitted by Lessee to observe all aspects of the progress of the work.

5.09 Construction Completion Documents:

Within thirty (30) days following the Final Completion of construction of any Improvement for which a CO is issued, the Lessee shall furnish the following documents to the Lessor:

(A) Documents showing that the Improvements have met the requirements of the final inspection and that all permits have been closed out.

(B) Documents that Lessee has obtained lien waivers from the general contractor and all parties designated by the Lessor, along with any final affidavit of the general contractor required by Chapter 713, Florida Statutes.

(C) Certificate of Occupancy for the Improvement.

(D) Certification from the Lessee's architect that the Improvement has been completed in conformance with the approved Construction Documents as well as all permits and applicable governmental requirements.

(E) At least one copy of an as-built survey of the area covered by the Improvement, both in digital and hard copy.

(F) All active BIMs; and

(G) Copies of all releases of contractor claims and liens.

5.10 Certain Construction Contract Terms:

All contracts entered into by the Lessee for the construction of the Improvements shall require completion of the Improvements within a specified time period following the execution of said contract(s) and shall contain, unless otherwise authorized by the Lessor, reasonable provisions for the payment of actual or liquidated damages in the event Lessee's contractor fails to complete the construction on time. The Lessee agrees that it will use it best efforts to take all necessary action available under such construction contract to enforce the timely completion of the work covered thereby. Further, as a standard construction practice, all such contracts shall contain provisions requiring the retention of 10% of contractor billings or such lesser percentage amount as may be approved by the Lessor as retainage. All contracts shall provide that the County is a third-party beneficiary thereof.

5.11 Construction Bonds and Insurance Required: Insurance Company Rating:

(A) Lessee shall obtain and maintain, or cause to be obtained and maintained, and shall record in the public records of Miami-Dade County, the following construction bonding and insurance during the construction of the Improvements:

1. Prior to commencing any Improvements, including construction, restoration, and/or repair to the Premises, including the purchase of supplies and/or materials from materialmen and suppliers, and/or before recommencing any such work or repair after a default or abandonment, Lessee shall obtain and deliver to the County, at Lessee's sole cost and expense, separate performance and payment bonds, satisfactory to the County and in all respects in accordance with section 255.05, Florida Statutes, in the full amount of the Improvements as reflected in the construction contract(s), to assure completion of contract work and payment of the costs thereof, free and clear of all claims, liens and encumbrances of subcontractors, laborers, mechanics, suppliers and material men ("Bond"). The payment bond must be for the total contract amount for the Project inclusive of furniture, fixtures and equipment and it must be unconditional.

2. Prior to commencing any Improvements, including construction, restoration, and/or repair to the Premises, including the purchase of supplies and/or materials from materialmen and suppliers, and/or before recommencing any such work or repair after a default or abandonment, Lessee shall obtain and deliver to the County, at Lessee's sole cost and expense, a contract completion Bond from the Lessee to the County as security for the completion of and payment for the construction of the Improvements free and clear of all claims of any nature whatsoever in the full amount of the cost of the contracts for construction of the approved Improvements and in all respects in accordance with section 255.05, Florida Statutes. In lieu of a contract completion Bond, the County may accept alternative security in accordance with the provisions of section 255.05, Florida Statutes to provide the Aviation Department with assurance that the Lessee will complete the Improvements. Each Bond required by subsections (1) and (2) shall comply with all applicable laws and the form substantially prescribed by Section 255.05, Florida Statutes, as amended, and in compliance with the applicable requirements of Section 255.05(1)(a) and (c), Section 255.05(3), and Section 255.05(6)..

3. The Bonds required by subsections (1) and (2) above shall be written by or through, and shall be countersigned by, a licensed Florida agent of the surety insurer in accordance with Florida Statutes. Miami-Dade County (not Miami-Dade Aviation Department) must be listed as either the primary obligee

or an additional obligee. The most standard method on tenant projects is for the tenant to be the primary obligee, and to use a dual obligee rider to add Miami-Dade County. The MDAD project number or Lease number must be listed in the bond description. The bond package must include the attorney-in-fact's Florida Department of Financial Services Insurance License. Lessee shall be responsible for recording the bonds in the public records of Miami-Dade County, Florida, and providing notice to subcontractors and suppliers, as required by Section 255.05 of the Florida Statutes. Said payment and performance bonds shall be maintained in full force and effect for the duration of any construction and/or repair project. Usually the tenant/contractor will provide an unrecorded copy of the bond to Risk Management for review. Once Risk Management advises they do not have any objections, the tenant proceeds with recording the bond and then submits a copy of the recorded bond to Risk Management for final approval.

(B) Alternative Security.

1. Alternatively to Lessee obtaining the Section 255.05 payment and performance Bond, Lessee may: (a) provide the County with an alternate form of security in the form permitted by section 255.05, Florida Statutes, in the amount of $600,000.00 to remain in place until evidence reasonably satisfactory to the County is submitted to demonstrate all contractors performing improvements on the Premises have been paid and the Improvements have obtained applicable certificates of completion and occupancy; and (b) require that each prime contractor hired by the Lessee to perform work or make Improvements on the Premises provide a performance bond with a surety insurer authorized to conduct business in the State of Florida as a surety in an amount not less than 100% of the respective contract in a form acceptable to the County in accordance with section 255.05, Florida Statutes and subsection 5.11(A) above, to ensure that the construction work shall be completed by the contractor or, on its default, the surety shall name Miami-Dade County as additional obligee and shall meet the specifications set forth below; and (c) require that each prime contractor hired by the Lessee to perform work or make improvements on the Premises shall provide a payment bond with a surety insurer authorized to conduct business in the State of Florida as a surety in an amount not less than 100% of its respective contract in a form acceptable to the County in accordance with section 255.05, Florida Statutes and subsection 5.11(A) above, to secure the completion of such prime contractor's work free from all liens and claims of subcontractors, mechanics, laborers and materialmen under such prime contractor and shall name Miami-Dade County as additional obligee and payee.

2. If the Lessee provides Alternative Security, the Lessee shall also comply with the following obligations:

i. Lessee shall obtain a conditional release of lien from each of its prime contractors at the time each progress payment is made.

ii. Lessee shall obtain an unconditional release of lien from each of its prime contractors within five (5) business days after payment is made.

iii. In the event Lessee's contractors claim non-payment, or fail to timely provide unconditional releases of lien within the timeframe stipulated under these terms, the Lessee reserves the right, but not the obligation to:

a. reduce the amount in question from the cash deposit or security posted until the claim is liquidated; or

b. appropriate funds for such payment from any cash deposit or security posted and make payment directly to the claimant.

In either of cases above, the Lessee shall within ten (10) business days of the County's notification deposit an amount equal to the reduced/disbursed amount in the County's escrow account or increase the Alternative Security to replenish the original amount of the cash deposit or security posted.

(C) Completed Value Builders Risk and/or Installation Floater, issued in the name of the Lessee's contractor, the Lessee, and the County as their interest may appear, in amount(s) not less than 100% of the insurable value of the structural Improvements, covering perils on an "All Risks" basis including windstorm. Policies must clearly indicate that underground structures (if applicable) and materials being installed are covered.

(D) Commercial General Liability Insurance as specified in Article 13 (Insurance) herein.

(E) Workers Compensation as required by Florida Statutes.

(F) Automobile Liability Insurance as specified in Article 13 (Insurance) herein

(G) Pollution and Remediation Legal Liability insurance in an amount not less than $2,000,000 covering third party claims, remediation expenses, and legal defense expenses arising from on-site and off-site loss, or expense or claim related to the release or threatened release of Hazardous Materials at the Lessee's Premises.

(H) All insurance policies shall be issued by companies authorized to do business under the laws of the State of Florida and rated no less than "A-"as to financial strength and no less than Class "VII" as to financial size, in accordance with the A.M. Best Company Insurance Guide, or its equivalent as approved by the MDAD Risk Management Division.

(I) The Lessee shall furnish all required insurance certificates to the County for approval as may be required by the MDAD Risk Management. These certificates shall clearly indicate that the Lessee or its contractors have obtained insurance of the types, amounts and classifications required by these provisions. No material change or cancellation of the insurance shall be effective without a 30-day prior written notice to and approval by the MDAD Risk Management.

5.12 Final and Approved Improvements Costs:

(A) For purposes of verifying Lessee's expenditure of not less than six million dollars ($6,000,000.00) in design and construction costs of the Improvements on the Premises, within ninety days of completion of construction of the Phase I Improvements, the Lessee shall submit to the Finance Division of the Department, a certified audit of the monies actually expended in the design and construction of the Phase I Improvements, including all infrastructure and utility facilities (collectively in this agreement, unless specifically stated otherwise, the Improvements), in accordance with the contract documents described above in Article 5.06 (Design of Improvements), prepared by an independent certified public accounting firm (Auditor) approved in advance by the Lessor, which approval shall not be unreasonably withheld, conditioned or delayed. The audit report shall provide a detailed list of all expenditures in the design and construction costs of the Phase I Improvements on the Premises. The Lessee shall be responsible for providing documentation of the Improvements on the Premises, including all construction approval documents signed by an approved architect American Institute of Architects (AIA) and financial documents, whereby the Auditor can validate all costs incurred on the Premises and render an opinion in the audit report. This process shall be repeated for each of the Phase II

Improvements and the Phase III Improvements. Lessor's failure to disapprove the audit submitted by Lessee within one hundred and twenty (120) days from the date of submission, shall constitute unconditional approval. In the event of any disputes between the Lessor and the Lessee as to whether certain costs are to be included in approved Improvements costs, said dispute(s) shall be submitted to the consulting engineers under the County's Trust Agreement, as defined in Article 20.01 (Incorporation of Trust Agreement by Reference) hereof. The decision of said Consulting Engineers shall be final and binding upon the parties hereto.

(B) Subject to verification under the certified audit process described herein, eligible Improvements' costs shall include the actual expenditures as certified under the construction audit for architectural and engineering design paid by the Lessee which are not attributable to items considered to be non-reimbursable obligations of the Lessee, construction costs in accordance with the contract documents and any changes thereto requested by the Lessee and approved by the Lessor, site development, required bonds, construction and liability insurance, construction financing fees and interest, building permit, impact and concurrency fees, and the construction audit, but shall exclude the costs of any other consultant (unless otherwise approved in advance by the County), accountant fees, permanent financing fees or charges, legal fees whether arising out of construction claims or lawsuits or any other matter, interior decorations (other than standard County approved finishes) special finishes, wall tile or other special wall finishes and coverings, construction photographs, special external and internal lighting and signage, and furniture and other personal property of the Lessee. In the event of any questions as to whether certain costs are to be included in the approved Improvements costs, the County through its consulting engineers shall make a determination and its decision shall be final.

5.13 Temporary Structures:

Trailers or temporary structures used for construction purposes but not for business purposes shall be allowed on the leased Premises during the period of construction of the Improvements subject to all required permitting. All trailers or temporary structures must comply with the Florida Building Code and must be removed prior to or upon the ending of construction. Copies of the building permits shall be submitted to the Department's Project Manager within ten (10) calendar days of issuance to Lessee.

5.14 Review of Construction:

During the construction of the Improvements, the Lessor or its designee shall have the right, but not the obligation, to periodically review the construction and to enter the Premises at reasonable times to inspect the construction for the purpose of ensuring conformity with the contract documents and any changes thereto requested by the Lessee and approved by the Lessor. Failure of the Lessor to make such review or inspection shall not impose any liability on Lessor or the County, nor constitute the Lessor's acceptance of the Improvement as being in accordance with the contract documents and the Lessee's obligations hereunder.

5.15 Tenant Airport Construction Contracts:

The Lessee and the County shall enter into a separate Tenant Airport Construction, Non-reimbursable (TAC-N) contract for the purpose of enabling Lessee to construct facilities or Improvements on the Premises or on the Airport deemed necessary or appropriate for Lessee's use on the Premises. Such contracts shall comply with the Department's TAC-N contract requirements under Article 9.01 (Alterations) and as such requirements may be amended by the Lessor from time to time.

5.16 Standards of Construction; Removal of Improvements at Termination:

(A) The Lessee may construct all Improvements to the standards established by the Lessor from time to time or shall be entitled to use modified standards for its design and construction of Improvements that are to remain in Lessee's name, provided such modified standards for design and construction are first approved by Lessor. For Improvements that remain in the Lessee's name, under Article 5.01(B) (Lessee's Investment), the County may require Lessee to provide a Letter of Credit or alternative form of financing security acceptable to Lessor to assure that the Improvements will be demolished or removed at the termination of this Agreement for any reason. Such Letter of Credit or financing document shall be periodically adjusted, not less than annually, so as to reflect the estimated cost, as of December 31 of the year immediately preceding the year in which the adjustment is made, of demolition or removal of all Improvements on the Premises, whether such Improvements are completed or not.

(B) Unless title to the Improvements vests immediately with the County as provided in Article 5.17 below, title to all Improvements made on or under the Premises by Lessee shall, at the option of Lessor, (i) revert to the Lessor at the expiration or earlier termination of the Agreement or (ii) be demolished by Lessee at the expiration or earlier termination of the Agreement. Lessor shall indicate its election in writing. Buildings currently titled to the Lessor on the Premises shall remain at all times in the name of the Lessor. No later than the start of the 26th anniversary of the Lease, the Lessor shall itself or through its consultant engineers inspect all Improvements to determine the soundness of same. No later than 25 years and six months from the Execution date Lessor shall issue to the Lessee a report on the condition of each Improvement to be in effect upon the turnover of each Improvement at the end of the lease. Lessor may require demolition of any or all Improvements.

5.17 Title to Improvements; Standards of Construction; Demolition of Improvements at Termination:

Unless the Lessee's financing documents require otherwise, the Lessee shall have the option, to be exercised not later than sixty (60) days from the DBO, of (i) placing in the name of the Lessor its Improvements installed or constructed by the Lessee upon the Premises, free and clear of all liens and encumbrances, except for any financial interests or liens specifically approved by the Lessor under the loan documents as provided under Article 12.04(B) (Lessor Approval of Financing Documents), or (ii) retaining title to such Improvements in Lessee's name for the duration of the term of this Lease.

ARTICLE 6
Maintenance and Repairs by Lessee

6.01 Cleaning:

The Lessee shall, at its sole cost and expense, perform or cause to be performed cleaning services which will at all times keep the Premises clean, neat, orderly, sanitary and presentable. During construction, Lessee shall keep the Premises, understanding that it is an active construction site, in a clean and orderly manner o as to ensure that there is no unreasonable accumulation of such trash, debris, scrap, materials or equipment existing at any time, and shall endeavor to maintain the construction site in a clean, neat, orderly and sanitary condition, with due consideration given to the nature of on-going construction activities. Notwithstanding, Lessee shall use best efforts to ensure that debris from such construction does not pose a hazard to aviation or otherwise pose a risk to aircraft operations and shall take all actions necessary to prevent or resolve such hazards or risks.

6.02 Removal of Trash:

The Lessee shall, at its sole cost and expense, remove or cause to be removed from the Premises all trash and refuse which might accumulate and arise from its use of the Premises and the business operations of the Lessee under this Agreement. Such trash and refuse shall be stored temporarily and disposed of in a manner approved by the Lessor. Further, Lessee shall use best efforts to ensure that trash and refuse does not pose a hazard to aviation or otherwise pose a risk to aircraft operations, and shall take all actions necessary to prevent or resolve such hazards or risks.

6.03 Maintenance and Repairs:

(A) Lessee shall repair and maintain in good condition the Premises and Improvements and alterations thereto. Such repair and maintenance by the Lessee shall include but not be limited to, the maintenance and repair of the interior and exterior walls, interior and exterior paint, structural, roofing, electrical and mechanical systems, electrical systems, overhead and personnel doors, hangar doors, windows, equipment, protection bumpers, furnishings, skylights, fixtures, appurtenances, air conditioning systems, replacement of light bulbs, pavements, parking, driveways, pest control, ballasts and tubes and the replacement of all broken glass, and shall repair all damage caused by the Lessee and its employees, agents, independent contractors, patrons, servants trespassers and invitees. Maintenance and repairs shall be of quality and class equal to or better than the original work to preserve the Premises in good order and condition. Such repair and maintenance by the Lessee shall include wildlife attractants mitigation, in accordance with FAA guidance and requirements, of any wet/dry pond area on the Premises, for the Term of the Agreement.

(B) In no event shall the Lessor be responsible or liable for any maintenance or repair of any Improvement, fixture, equipment, structure, facility, alteration, or addition thereto on the Premises.

(C) Any injury or damage caused by the installation or removal of personal property of the Lessee shall be repaired so as to restore Improvements to their original state, except as such Improvements may have been altered by the Lessee with the approval of the Lessor pursuant to Article 9.01 (Alteration of Premises and Erection Signs), and to quit and surrender up the Premises in the same good order and condition as it was at the Execution date of this Agreement and upon completion of construction of any Improvement, except for reasonable wear and tear and damage caused by an Act of God; provided however, that such return of the Premises and Improvements in the condition required under this Article 6.03 shall not relieve the Lessee of its obligations for damages to the Premises that may be specifically provided elsewhere in this Agreement.

(D) Lessee acknowledges that the Lessor shall have no maintenance responsibility for any of the Improvements, utilities and infrastructure to be constructed by Lessee. Lessee further acknowledges and agrees that Lessee shall be solely responsible for all maintenance responsibilities for all of the Improvements, utilities and infrastructure constructed by Lessee.

6.04 Excavation of Land:

No excavation of any of the land shall be made, no soil or earth shall be removed from the Premises, and no well of any nature shall be dug, constructed or drilled on the Premises, except as may be required for environmental monitoring purposes, without the prior written approval by the Lessor. The Lessee shall

obtain permission for excavation required for construction pursuant to Article 5 (Development and Improvements to Premises).

6.05 Water and Sewage System:

The Lessee shall operate and maintain, at its sole cost and expense, all the components of the water and sanitary sewer systems within the boundaries of the Premises. The Lessee shall not make any alterations or modifications to these facilities without the advance written approval of the Lessor.

6.06 Industrial Waste Facilities:

The Lessee shall be fully responsible for all industrial wastes existing or resulting from Lessee's operations on the Premises and in response thereto shall provide, operate and maintain adequate facilities on the Premises for separating, neutralizing and treating industrial wastes and foreign materials and the proper disposal thereof, in accordance with applicable laws, rules and regulations.

6.07 Grassed Areas and Shrubbery:

The Lessee shall mow the grassed areas and trim the shrubbery on the Premises regularly so as to maintain the Premises in a neat, orderly and attractive condition. Any land areas not grassed or paved shall be stabilized by the Lessee and the Premises shall be so utilized that use of the same will not cause dust, debris or waste to be blown about or raised so as to be ingested by aircraft or otherwise interfere with or disturb the use or enjoyment of others of their Premises. All landscaping maintenance required hereunder shall be performed in accordance with landscape maintenance standards, as published from time to time by the Lessor.

6.08 Inspections:

The Lessor and/or its designated representatives shall have the right, during normal working hours, to inspect the Premises to identify those items of maintenance, repair, replacement, modification and refurbishment required of the Lessee to keep the Premises in good order and condition. The Lessee shall perform all corrective work required of it, identified in such inspection(s) within 30 days of receipt of written notice from the Lessor; provided, however that if such corrective work cannot be reasonably accomplished within a 30-day period then the Lessee shall commence the corrective work within that 30 days' notice and diligently prosecute the same to completion not to exceed 180 days thereafter. Failure to complete the corrective work as provided above, may result in the Lessor instituting the remedies set forth in Article 6.09 or may constitute a default pursuant to Article 14. Trash and debris problems shall be corrected within 24 hours following receipt of either oral or written notice from the Lessor. Failure of the Lessor to inspect as aforementioned shall not impose any liability on the Lessor.

6.09 Failure to Maintain:

If it is determined by the Lessor that the Lessee has failed to properly clean, remove trash and debris, maintain, repair, replace and refurbish the Premises as required by this Article 6 (Maintenance and Repairs by Lessee), the Lessor shall provide to the Lessee a list of deficiencies, reflecting the amount of time to be reasonably allowed for the Lessee to correct same. If the Lessee fails to correct such deficiencies within the time allowed, the Lessor, in addition to its right to terminate upon the giving of notice pursuant to section 14.03, shall provide notice of intent to perform repairs or cleanup and may enter upon the Premises and perform all work, which, in the judgment of the Lessor, may be necessary and the Lessor shall add the cost of such work, plus 25% for administrative costs, to the rent due

hereunder on the first day of the month following the date of such work, and such cost shall be and constitute a part of the rent. Subsequent to receipt of the further notice of intent to perform repairs or cleanup from the Lessor, the Lessee shall not undertake performance of such repairs or cleanup without specific prior written authorization from the Lessor.

6.10 Building Recertification 30/40/50 Year:

The Lessee shall be responsible for the 30-year recertifications, and any subsequent recertification thereafter required by law throughout the term of the lease.

ARTICLE 7
Maintenance by Lessor

7.01 Lessor Maintenance:

The Lessor shall maintain the existing water and storm water drainage facilities that lie outside the boundaries of the Premises.

7.02 Lessor's Limited Obligation for Other Maintenance:

Lessor shall have no obligation for maintenance or repair of any development facility, building, Improvement, or ground areas within the Premises.

7.03 Maintenance of Airport Facilities:

Throughout the term of this Agreement, the County shall maintain the Airport so that Lessee may make use of the Airport for the purposes stated in Article 3 (Use of Premises) and subject to Article 7.04 below.

7.04 County Maintenance Subject to Certain Conditions:

Such maintenance by the County may be subject to interruption caused by repairs, strikes, lockouts, labor controversies, inability to obtain, fuel, power or parts, accidents, breakdowns, catastrophes, national or local emergencies, acts of God, and other conditions beyond the control of the County. Upon any such happening, the Lessee shall have no claim for damages for the County's failure to furnish or to furnish in a timely manner any such maintenance; provided, however, that the Lessor, in its sole discretion, may provide a rent abatement for that portion of the Premises rendered unusable for the period of time that the County is unable to make the repairs required by Article 7.01(Lessor Maintenance). The County shall exercise reasonable diligence to remedy and/or cure any such interruptions; to the extent such interruptions are within the County's control.

ARTICLE 8
Regulations, Licenses and Permits

8.01 Rules and Regulations:

(A) The Lessee shall comply with all Ordinances and requirements of (i) the County, including but not limited to Chapter 25 of the Code of Miami-Dade County, Administrative Orders, Operational Directives issued thereunder, and Miami-Dade County Implementing Order 04-125 and (ii) all additional laws, statutes, ordinances, regulations, requirements, and rules of the Federal, State and County Governments, and any and all plans and programs developed in compliance

therewith, as all of the foregoing may be promulgated and amended from time to time, which may be applicable to its operations or activities under this Agreement, specifically including, without limiting the generality hereof, Federal air and safety laws and regulations and Federal, State and County environmental laws hazardous waste and materials and natural resources laws, local labor and wage requirements, regulations and permits.

(B) The Lessee further agrees that the substance of this entire Article 8, inclusive of all sub-articles contained herein, shall be included in every sublease, contract, and other agreement, which the Lessee may enter into related to its operations and activities under this Agreement and that any such sublease, contract and other agreement shall specifically provide that "Miami-Dade County, Florida is a third-party beneficiary of this and related provisions." This provision shall not constitute a waiver of any other conditions of this Agreement prohibiting or limiting assignments, subletting, or subcontracting. This provision as to Lessee's liability hereunder shall survive the expiration or early termination of this Agreement.

(C) The Lessee acknowledges that there are burrowing owls at TMB. There may be burrowing owls located on the Premises as of the Execution Date. The Lessor, or any other governmental entity, may mark the known location of the owls on the Premises at any time and the Lessee shall not disturb the owls' habitat(s) in the Airport including those on the leased Premises.

8.02 Violations of Rules and Regulations:

The Lessee agrees to pay on behalf of the County any penalty, assessment or fine, issued against the County, or to defend in the name of the County any claim, assessment or civil action, which may be presented or initiated by any agency or officer of the Federal, State or County governments, based in whole or substantial part upon a claim or allegation that the Lessee, its agents, employees or invitees, have, during the term of this Agreement or any extension hereof or any holdover period of occupancy of the Premises by the Lessee, violated any law, ordinance, regulation, rule or directive described in Sub-Article 8.01 (Rules and Regulations) above or any plan or program developed in compliance therewith. This provision as to the Lessee's liability hereunder shall survive the expiration or early termination of this Agreement.

8.03 Permits and Licenses.

The Lessee expressly covenants, warrants and agrees that it at its sole cost and expense, shall be liable and responsible for obtaining, paying for, maintaining on a current basis, and fully complying with, any and all permits, licenses and other governmental authorizations, however designated, as may be required, at any time throughout the entire term of this Agreement, by any Federal, State, or County governmental entity or any judicial body having jurisdiction over the Lessee or the Lessee's operations and activities, for any activity of the Lessee conducted on the Premises and for any and all operations conducted by the Lessee, including insuring that all legal requirements, permits and licenses necessary for or resulting, directly or indirectly, from the Lessee's operations and activities on the Premises have been obtained and are being fully complied with. Such permits and licenses shall include, but not be limited to, a Certificate of Use and Occupancy and any required Industrial Waste or Operating Permits from the Miami-Dade County Regulatory and Economic Resources Department (RER). Prior to occupancy of the Premises and commencement of operations under this Agreement, the Lessee shall provide to the Lessor evidence that it has obtained the Certificate of Use and Occupancy and, as applicable, the appropriate operating Waste Permit(s). Upon written request of the Lessor, the Lessee

shall provide to the Lessor copies of any permits and licenses, approvals and applications therefore, which the Lessor may request.

8.04 Penalties, Assessments and Fines.

The Lessee agrees to pay on behalf of the Lessor any penalty, assessment or fine issued against the Lessor, or to defend in the name of the Lessor any claim, assessment or civil action, which may be presented or initiated by any agency or officer of the Federal, State or County governments, based in whole or substantial part upon a claim or allegation that the Lessee, its agents, employees, invitees, or trespassers have violated any law, ordinance, regulation, rule or directive described in Article 8.01 (Rules and Regulations) above or any plan or program developed in compliance therewith.

8.05 Compliance with Responsible Wages and Benefits for County Construction Contracts (Implementing Order #3-24):

The Lessee is aware of the policy of Miami-Dade County that in all leases of County-owned land which provide for privately funded construction Improvements thereon whose construction costs are greater than or equal to $5 million dollars, or construction Improvements where any portion of which are financed by any federal, state or local governmental entity or by bonds issued by such entities, including the Industrial Development Authority (IDA), the Lessee shall include the requirements of the Responsible Wages Ordinance codified as Section 2-11.16 of the Miami-Dade County Code, as well as Implementing Order #3-24 in all applicable construction contracts. Lessee agrees to comply with all applicable provisions of such ordinance and implementing order.

8.06 Other Programs:

The Lessee is bound by the current terms of the County's Community Business Enterprise (CBE) Program applicable to architects and engineers under Section 2-10.4.01 of Miami-Dade County's Code, the Community Small Business Enterprise (CSBE) Program for construction activities under Section 10-33.02, the Living Wage Ordinance under Section 2-8.9, and any other program of the County made applicable to the Lessee's activities hereunder, as such programs, ordinances, or code provisions may be amended from time to time, Lessee agrees to comply with such applicable provisions as well as any Implementing Orders and other directives issued by the County relating to such Programs.

8.07 Art in Public Places:

Lessee is also required to comply with the Art in Public Places (APP) provisions of the Miami-Dade County Code and Administrative Order, as managed by the Miami-Dade County Department of Cultural Affairs (Department of Cultural Affairs) pursuant to Procedure 358 in the Miami-Dade County Procedures Manual (Procedures Manual). The Lessee shall transmit 1.5% of the Project costs for all development on County land (as outlined in the Procedures Manual) to the Miami-Dade Aviation Department to be deposited in the Aviation Art in Public Places Trust Account for the implementation of the APP program. The Lessee/Developer is required to work collaboratively with the Department of Cultural Affairs on the implementation of the APP program pursuant to the requirements of said program. The referenced documents can be accessed at:

https://library.municode.com/fl/miami_-_dade_county/codes/code_of_ordinances
http://www.miamidade.gov/ao/home.asp?Process=alphalist
http://intra.miamidade.gov/managementandbudget/library/procedures/358.pdf

8.08 Sustainable Buildings:

The Lessee shall comply and shall require its Project Contractors to comply with all of the requirements of the County's Sustainable Buildings Program, as set forth in sections 9-71 through 9-75 of the Code of Miami-Dade County, Florida and in Implementing Order 8-8 ("Sustainable Buildings Program") with respect to the design and construction of the Project. The primary mechanism for determining compliance with the Sustainable Building Program shall be in the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) Rating System for buildings or the Institute for Sustainable Infrastructure's Envision Rating System for infrastructure projects. Compliance shall be determined by completing a formal certification process with the U.S. Green Building Council, or the Institute for Sustainable Infrastructure per Resolution No. R-617-17, or as otherwise directed by the County's Sustainability Manager. For LEED and Envision, the most recent versions of such rating systems shall be utilized, as adopted, respectively, by the United States Green Building Council and the Institute for Sustainable Infrastructure. For LEED Rating System and Envision Rating System, the minimum rating system standard for all categories of construction shall be LEED Silver and Silver, respectively. Lessee shall comply with Resolution No. R-451-14, which requires all capital improvement projects to consider the implications of sea level rise during all project phases and the potential impacts of storm surge should be considered and exposure mitigated, if applicable.

ARTICLE 9
Alteration of Premises and Erection of Signs

9.01 Alterations:

(A) Following construction of the Improvements, the Lessee shall not alter the Premises in any manner whatsoever without the prior written approval of the Lessor. In the event the Lessee is given approval to make any alterations to the Premises, the Lessee shall fully comply with the terms and conditions of the approval document, the applicable Tenant Airport Construction (TAC) requirements either Non-reimbursable or Reimbursable as may be amended from time to time, of the Department's TAC Program in effect (inclusive of all applicable County programs), and all other provisions of this Agreement applicable to the construction of the Improvements, as well as adhere to any other law and all such programs, ordinances, or code provisions hereinafter enacted or that may be amended from time to time.

(B) The Lessee shall comply with such applicable provisions as well as any Administrative and/or Implementing Orders and other directives issued by the County relating to such programs. The Lessee's failure to do so shall constitute a default pursuant to Article 14.03 (Other Defaults) hereof. The Lessee shall be responsible for the removal of installed wiring and/or piping, equipment, and/or furnishings, and/or other personal property at the expiration or termination of this Agreement as may be required by the Lessor.

9.02 Removal of Alterations:

Any alterations pursuant to Article 9.01 (Alterations of Premises and Erection of Signs) above constructed or installed by the Lessee at its sole expense, including signage and telecommunications equipment, that can be removed from the Premises and Improvements without damaging, or materially altering the Premises or Improvements or the use thereof shall be considered the personal property of the Lessee and may be removed and or replaced by the Lessee in accordance with the TAC requirements at any time during the term. All other Improvements shall become a part of the Premises and Improvements and shall become the property of the County upon expiration of the Term, or the earlier termination of this Agreement; provided, however, that in the case of any Improvements which were constructed,

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installed, added or altered with proceeds of tax-exempt financing, such Improvements shall immediately vest in the County or the entity providing such financing, if the financing documents so provide, and shall be deemed to be the property of the County or such entity upon their construction, installation or other implementation, subject, however, to all of Lessee's rights under this Agreement. The Lessee hereby reserves the right to remove any item of a non-leased nature, including but not limited to personal property, at any time during the term and upon termination of the Agreement.

9.03 Signage:

The Lessee shall not erect, maintain or display any identifying signs or any advertising matter, of any type or kind which is visible to the public, without prior written approval of the Lessor. In the event the Lessor changes the graphics system for the identification of lessees at the Airport, the Lessee agrees, if required by the Lessor, to change, at its sole cost, any of its identification signs necessary to comply with such graphics system.

ARTICLE 10
Environmental Compliance

10.01 Lessee's Acceptance of the Risks and Condition of Premises As-Is:

(A) The Lessee agrees that the Premises shall be leased and delivered to the Lessee in its current "as-is/with all faults" condition. The Lessee hereby, warrants, covenants, agrees, and acknowledges that:

(1) Hazardous Materials may be present on the Premises and Other Airport Property.

(2) Under Article 10.03 (Lessee Audit) below, the Lessee is provided the opportunity to conduct an independent investigation of the Premises and the physical condition thereof, including the potential presence of any Hazardous Materials on or about the Premises. The Lessee's report on the investigation, if any such report shall be prepared shall be provided to the County. Whether the Lessee conducts such an investigation or not, the Lessee is willing to proceed with this Agreement notwithstanding the environmental conditions of the Premises and surrounding areas, subject to the Lessee's right to terminate this Agreement as otherwise provided herein.

(3) Because of the possible presence of environmental contaminants on the Premises or other Airport property, the County has made no express, implied, or other representations of any kind with respect to the suitability or usability of the Premises or other Airport Property, or any Improvements appurtenant thereto, including, without limitation, the suitability or usability of any building materials, building systems, soils or groundwater conditions (due to the presence of Hazardous Materials in, on, under, or about the Premises or other Airport property), for the Lessee's proposed or intended use, and the Lessee has relied solely on the Lessee's own inspection and examination of such matters.

(4) The Lessee expressly assumes the risk that Hazardous Materials that are or may be present on the Premises at the Execution Date of this Agreement may affect the suitability or usability of the Premises for Lessee's proposed or intended use. Lessee agrees that, except for any other discharge, disposal or release of Hazardous Materials or violation of Environmental Requirements, caused by County, its agents, employees or contractors, County shall have no responsibility or liability with respect to any Hazardous Materials on the Premises. Notwithstanding the foregoing, in no event shall the County be liable to the Lessee for damages relating to physical or personal injury, business interruptions relocation costs or any other cost (other than a cost for which the County is liable under this Article 9)

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resulting from the presence of Hazardous Materials on the Premises at any time during this Agreement.

10.02 Responsibilities for Hazardous Materials:

The Lessee agrees that Premises is being leased in its current "as-is/with all faults" condition in its entirety" and Lessor has no financial obligation or responsibility to offset any environmental remediation required to allow construction on site. Further, Lessee acknowledges that there may be drainage issues on site that Lessee will remediate at their own expense. Lessee hereby warrants, covenants, agrees and acknowledges that:

(A) Under Article 10.05 below, Lessee is provided the opportunity to conduct an independent investigation of the Premises and the physical condition thereof, including the potential presence of any Hazardous Materials on or about the Premises. Whether Lessee has conducted such an investigation or not, Lessee is willing to proceed with this Agreement notwithstanding the environmental conditions of the premises or the properties surrounding the premises, subject to Lessee's right to terminate this Agreement as otherwise provided herein.

(B) Because of the possible presence of environmental contaminants on the Premises or other Airport property, County has made no express, implied, or other representations of any kind with respect to the suitability or usability of the Premises or other Airport Property, or any Improvements appurtenant thereto, including, without limitation, the suitability or usability of any building materials, building systems, soils or groundwater conditions (due to the presence of Hazardous Materials in, on, under, or about the Premises or other Airport property), for Lessee's proposed or intended use, and Lessee has relied solely on Lessee's own inspection and examination of such matters. For this reason, Lessee acknowledges that it shall not rely on any documents or reports that may be provided by the County.

(C) Lessee expressly assumes the risk that Hazardous Materials that are or may be present on the Premises at the Execution of this Agreement may affect the suitability or usability of the Premises for Lessee's proposed or intended use. Lessee agrees, County shall have no responsibility or liability with respect to any Hazardous Materials on the Premises. Notwithstanding the foregoing, in no event shall County be liable to Lessee for damages relating to physical or personal injury, business interruptions relocation costs or any other cost resulting from the presence of Hazardous Materials on the Premises at any time during this Agreement.

(D) Because the Lessee accepts Premises "as is", Lessee will be responsible for any and all costs associated with remediation efforts.

10.03 Lessee Audit:

The Lessee, at its sole cost and expense, may conduct an environmental inspection of the Premises (the "Lessee Audit"), through an independent environmental consultant approved in writing by County, such approval not to be unreasonably withheld or delayed. If the Lessee elects to conduct a Lessee Audit, it shall furnish County a copy of the Lessee Audit within thirty (30) days of Lessee's receipt of the Lessee Audit. The purpose of the Lessee Audit is to determine whether there are present on the Premises any Recognized Environmental Conditions not identified in any previous audits, or any contamination assessment reports or remedial action plans, to the extent any such documents exist. Within thirty (30)

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days of receipt of such Lessee Audit, the County shall notify the Lessee if it disputes the Recognized Environmental Conditions or the delineation of any subsurface conditions described in the Lessee Audit. If the Lessee Audit reveals any Recognized Environmental Conditions or delineates any subsurface contamination not disclosed in any contamination assessment reports, or remedial action plans, then, except to the extent that the Lessee previously occupied the Premises, the County, at its option, shall: (i) allow the Lessee to terminate the Agreement, without penalty, within sixty (60) days of receipt of such notice or dispute from the County; or (ii) allow the Lessee the ability to remediate all environmental conditions identified in the Lessee Audit. If the Lessee elects not to terminate, the Lessee's failure to terminate shall constitute a waiver of the Lessee's rights to terminate its obligations under this Agreement as to any findings in such Lessee Audit.

10.04 Environmental Maintenance of Premises:

The Lessee shall, at its sole cost and expense, keep, maintain and use the Premises, and operate within the Premises at all times, in compliance with all applicable Environmental Laws, and shall maintain the Premises in good and sanitary order, condition, and repair.

10.05 Lessee's Use of Hazardous Materials:

The Lessee shall submit a complete list of all Hazardous Materials which the Lessee currently intends to use on the Premises, during the term of the Agreement, which have been approved by the County, and the use, storage and transportation of which on or about the Premises shall not be subject to County's approval or objections. The Lessee shall not use, store, generate, treat, transport, or dispose of any Hazardous Material on the Premises or Other Airport Property without first providing the County thirty (30) days written notice prior to bringing such Hazardous Material upon the premises. To the extent certain Hazardous Materials are needed to be used by the Lessee on a non-routine basis, such as for emergency repairs, the Lessee may provide such notice within twenty-four (24) hours of bringing such Hazardous Material upon the Premises. Notwithstanding the foregoing, County may object to the use of any previously-approved Hazardous Material should County reasonably determine that the continued use of the Hazardous Material by the Lessee presents a material increased risk of site contamination, damage or injury to persons, Premises, resources on or near the Premises of Other Airport Property, or noncompliance due to a change in regulation of such Hazardous Material under applicable Environmental Law. Upon County's objection, the Lessee shall immediately remove the Hazardous Material from the Premises or surrounding areas. This Article 10.05 shall not apply to Hazardous Materials which are not used, generated, treated or disposed of by the Lessee but which are otherwise transported by the Lessee solely in the course of the Lessee's business, such as cargo, and for which Lessee has no knowledge as to the identity of such Hazardous Materials prior to such transport. County's objection or failure to object to the use, storage, generation, treatment, transportation, or disposal of Hazardous Material under this paragraph, or the exclusion of certain Hazardous Materials under this paragraph, shall not limit or affect Lessee's obligations under this Agreement, including Lessee's duty to remedy or remove releases or threatened releases; to comply with applicable Environmental Law and/or Environmental Requirements relating to the use, storage, generation, treatment, transportation, and/or disposal of any such Hazardous Materials; or to indemnify County against any harm or damage caused thereby. The Lessee shall promptly and completely answer periodic questionnaires from the County concerning the Lessee's practices regarding the generation, use, storage, and disposal of Hazardous Materials under this Agreement.

10.06 Entry by County:

(A) Notwithstanding any other right of entry granted to the County under this Agreement, and

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subject to the requirements set forth in Article 10.06(B), MDAD shall have the right, at its own expense and upon reasonable notice, to enter the Premises or to have consultants enter the Premises throughout the term of this Agreement for the purposes of: (1) determining whether the Premises are in conformity with applicable Environmental Law; (2) conducting an environmental review or investigation of the Premises; (3) determining whether the Lessee has complied with the applicable environmental requirements of this Agreement; (4) determining the corrective measures, if any, required of the Lessee to ensure the safe use, storage, and disposal of Hazardous Materials; or (5) removing Hazardous Materials (except to the extent used, stored, generated, treated, transported, or disposed of by the Lessee in compliance with applicable Environmental Requirements and the terms of this Agreement). Lessee agrees to provide access and reasonable assistance for such inspections. MDAD shall use its best efforts to reasonably minimize interruptions of business operations on the Premises.

(B) Such inspections may include, but are not limited to, entering the Premises or adjacent property with drill rigs or other machinery for the purpose of obtaining laboratory samples of environmental conditions or soil or groundwater conditions. The Lessee shall have the right to collect split samples of any samples collected by MDAD. MDAD shall not be limited in the number of such inspections during the term of this Agreement.

(C) MDAD will conduct such inspections during Lessee's normal business hours, however MDAD may conduct such inspections in other than normal business hours if the circumstances so require. For inspections conducted by MDAD, MDAD agrees to provide the Lessee with reasonable notice (not less than twenty-four (24) hours) prior to inspecting the Premises; provided however, that such notice period shall not apply under circumstances in which MDAD reasonably determines that there exists an immediate threat to the health, safety, or welfare of any persons. Based on the results of such inspections, should MDAD reasonably determine that Hazardous Materials have been released, discharged, stored, or used on the Premises in violation of the terms of this Agreement, the Lessee shall, in a timely manner, at its expense, remove such Hazardous Materials in a manner not inconsistent with applicable Environmental Law and otherwise comply with the reasonable recommendations of MDAD and any regulatory authorities related to the results of such inspections.

(D) The right granted to MDAD herein to inspect the Premises shall not create a duty on MDAD's part to inspect the Premises, nor liability of MDAD for the Lessee's use, storage, or disposal of Hazardous Materials, it being understood that the Lessee shall be solely responsible for all liability in connection therewith. MDAD shall provide the results of such inspections to the Lessee in a timely manner if requested to do so in writing. Nothing herein shall be construed to limit, restrain, impair or interfere with County's regulatory authority to conduct inspections and/or the manner in which it conducts such inspections. The Lessee shall not be liable or otherwise responsible for any property damage to the Premises or injury to any person caused by County, its agents or consultants during County's inspection under this Section 10.06.

10.07 Permits and Licenses:

The Lessee warrants that it will secure at the times required by issuing authorities all applicable permits or approvals that are required by any governmental authority having lawful jurisdiction to enable the Lessee to conduct its obligations under this Agreement. Upon written request, the Lessee shall provide to County copies of all permits, licenses, certificates of occupancy, approvals, consent orders, or other authorizations issued to the Lessee under applicable Environmental Requirements, as they pertain to the Lessee's operations on or use of the Premises or Other Airport Property.

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10.08 Notice of Discharge to County:

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

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

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

10.09 Reports to County:

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

10.10 Periodic Environmental Audits:

Lessee shall establish and maintain, at its sole expense, a system to assure and monitor its continued compliance on the Premises with all applicable Environmental Laws, which system shall include, no less than once each year a detailed review of such compliance (the "Environmental Audit Exhibit E") (by such

consultant or consultants as County may approve, which approval shall not be unreasonably withheld, delayed or conditioned. Alternatively, if the Aviation Department approves, which approval shall not be unreasonably withheld, delayed, or conditioned, such Environmental Audit may be conducted by Lessee's personnel but in either case Lessee shall provide County with a copy or summary of its report of its annual Environmental Audit, which shall be consistent with ASTM's "Practice for Environmental Regulatory Compliance Audits" which shall include in its scope the items listed in Exhibit E hereto or other recognized format approved by County. If the Environmental Audit indicates any unresolved violation of any applicable Environmental Law and/or Environmental Requirements, Lessee shall, at the request of County, provide a detailed review of the status of any such violation within thirty (30) days of the County's request.

10.11 Remediation of Hazardous Material Releases:

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

(B) To assist the Aviation Department in responding to Hazardous Materials spills in or Airport property reasonably close to the Premises used by Lessee, Lessee shall make Lessee's remediation equipment and personnel available for such emergency remediation activity. However, Lessee may provide such assistance only at the direct request of the Aviation Department and only if Lessee's remediation equipment is intended to be utilized for the Hazardous Material spill at issue and only if Lessee's personnel have been trained to respond to the Hazardous Material spill at issue. If Lessee is directed to perform any remedial work under this Article 10.11(B) for which it is later determined that Lessee is not responsible, the Aviation Department shall reimburse Lessee for all costs associated with or arising out of Lessee's performance of such remedial work. Lessee shall cooperate with the Aviation Department in any subsequent effort by the Aviation Department to recover from the responsible parties

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all costs involved with the remediation effort that utilized Lessee's equipment and personnel. Lessee shall perform all such work in its own name in accordance with applicable laws. Lessee acknowledges that the County's regulatory power in this regard is independent of the County's contractual undertakings herein, and nothing herein shall affect the County's right in its regulatory capacity to impose its environmental rules, regulations, and authorities upon the Lessee in accordance with the law.

(C) In the event Lessee fails to perform its obligations in Article 10.11(A) above, and without waiving its rights hereunder, County may, at its option, perform such remedial work as described in Article 10.11(A) above, and thereafter seek reimbursement for the costs thereof. In accordance with this Article 10 , Lessee shall permit County or its designated representative access to the Premises areas to perform such remedial activities.

(D) Whenever County has incurred costs described in this section as a result of the failure of Lessee to perform its obligations hereunder, Lessee shall, within thirty (30) days of receipt of notice thereof, reimburse County for all such expenses together with interest at the rate of 1 ½ % per month on the outstanding balance commencing on the thirty-first day following Lessee's receipt of such notice until the date of payment.

(E) To the extent of Lessee's responsibility under this Article and without limiting its obligations under any other paragraph of this Agreement, the Lessee shall be solely and completely responsible for responding to and complying with any administrative notice, order, request or demand, or any third party claim or demand relating to potential or actual Hazardous Materials contamination on the Premise. The Lessee's responsibility under this paragraph includes but is not limited to responding to such orders on behalf of County and defending against any assertion of County's financial responsibility or individual duty to perform under such orders. The Lessee shall assume, pursuant to the indemnity provision set forth in this Article 10 , any liabilities or responsibilities which are assessed against County in any action described under this paragraph.

(F) In addition to the County's right to perform such remedial work and thereafter seek reimbursement from Lessee, County shall have the right to immediately terminate this Agreement should Lessee fail to promptly take all actions, at its sole expense and without abatement of rent, as are reasonable and necessary to return the affected portion of the Premises or Other Airport Property and any other affected soil or groundwater to their condition existing prior to the Hazardous Material Release in a manner not inconsistent with applicable Environmental Law.

10.12 Indemnity:

The Lessee shall indemnify, defend (with counsel reasonably satisfactory to County), and hold County, its directors, officers, employees, agents, assigns, and any successors to the County's interest in the Premises, harmless from and against any and all loss, cost, damage, expense (including reasonable attorneys' fees), claim, cause of action, judgment, penalty, fine, or liability, directly or indirectly, relating to or arising from the use, storage, release, discharge, handling, or presence of Hazardous Materials on, under, or about the Premises or Other Airport Property and caused by Lessee, Lessee's agents, employees, contractors, invitees or trespassers. This indemnification shall include without limitation: (a) personal injury claims; (b) the payment of liens; (c) diminution in the value of the Premises or Other Airport Property; (d) damages for the loss or restriction on use of the Premises or Other Airport Property; (e) sums paid in settlement of claims; (f) reasonable attorneys' fees, consulting fees, and expert fees, (g) the cost of any investigation of site conditions, and (h) the cost of any repair, cleanup, remedial, removal, or restoration work or detoxification if required by any governmental authorities or deemed necessary in County's reasonable judgment, but shall not extend to such claims, payment, diminution, damages,

sums, fess or costs to the extent caused (i) solely by an act of God or (ii) by the negligent or willful misconduct of the County, its officers, employees, contractors or agents. For any legal proceedings or actions initiated in connection with the Hazardous Materials Release, County shall have the right at its expense but not the obligation to join and participate in such proceedings or actions in which the County is a named party, and control that portion of the proceedings in which it is a named party. County may also negotiate, defend, approve, and appeal any action in which County is named as a party taken or issued by any applicable governmental authorities with regard to a Hazardous Materials Release; provided, however, claims for which Lessee may be liable pursuant to this Article 10.12 shall not be settled without Lessee's consent. Any costs or expenses incurred by County for which Lessee is responsible under this paragraph or for which the Lessee has indemnified the County: (i) shall be paid to County on demand, during the Term of this Agreement as additional rent; and (ii) from and after the expiration or earlier termination of the Agreement shall be reimbursed by Lessee on demand. Lessee's obligations pursuant to the foregoing indemnity shall survive the expiration or termination of this Agreement and shall bind the Lessee's successors and assignees and inure to the benefit of the County's successors and assignees.

(A) This indemnity specifically includes the direct obligation of Lessee to perform at its sole cost and expense, any remedial or other activities required or ordered by court or agency having competent jurisdiction over the subject matter, or otherwise necessary to avoid or minimize injury or liability to any person, or to prevent the spread of Hazardous Materials.

(B) Lessee agrees, in order to minimize its obligations in this regard, to use best efforts to assist MDAD in responding to Hazardous Materials releases as more fully described in section 10.11.

10.13 Dispute Resolution:

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

10.14 Waiver and Release:

The Lessee, on behalf of itself and its heirs, successors and assigns, hereby waives, releases, acquits and forever discharges the County, its principals, officers, directors, employees, agents, representatives and any other person acting on behalf of the County, and the successors and assigns of any of the preceding, of and from any and all claims, actions, causes of action, demands, rights, damages, costs, expenses or compensation whatsoever, direct or indirect, known or unknown, foreseen or unforeseen, which the Lessee or any its heirs, successors, or assigns now has or which may arise in the future on account of or in any way related to or in connection with any past, present or future physical characteristic or condition of the Premises, including, without limitation, any Hazardous Material, in at, on, under or related to the Premises, or any violation or potential violation of any Environmental Law applicable thereto; provided, however, this Article 10.14 shall not constitute a waiver or release of any obligation of the County under this Article 10. Lessee acknowledges that County would not enter into this Agreement without Lessee's agreement to the waiver and release provided herein.

10.15 Survivability of Terms:

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The terms and conditions of this Article 10, including the indemnity, waiver, and release, shall survive the termination of this Agreement.

10.16 Right to Regulate:

As provided for in Article 21 (Other Provisions) of this Agreement, nothing within this Article 10 (Environmental Compliance) shall be construed to waive or limit, restrain, impair or interfere with the County's regulatory authority.

10.17 No Payment Obligation: For the avoidance of doubt and notwithstanding any provision contained within this Agreement, Lessor shall have no obligation to pay for any environmental conditions which currently exist or which may arise in the future. All such obligations are solely the responsibility of the Lessee, unless Lessee exercises its right to terminate in accordance with this Article 10.

ARTICLE 11
Indemnification and Hold Harmless

The Lessee shall indemnify and hold harmless the Lessor and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Lessor or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of and under this Agreement by the Lessee or its employees, agents, servants, partners, principals, subcontractors, or trespassers. Lessee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Lessor, where applicable, including appellate proceedings, and shall pay costs, judgments and attorney's fees which may issue thereon. Lessee expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by Lessee shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Lessor or its officers, employees, agents and instrumentalities as herein provided. The Lessor shall give to the Lessee reasonable notice of any such claims or actions. The provisions of this section shall survive the expiration or early termination of this Agreement.

ARTICLE 12
Assignment and Subletting and Conditions of Financing

12.01 Assignment and Transfer:

Except as provided in Article 12.03 (Subletting), the Lessee shall not, in any manner, assign, transfer, mortgage, pledge, hypothecate, encumber or otherwise convey an interest in this Agreement, or authorize others to exercise the rights granted to the Lessee herein, without the written approval of the MDAD. The Lessee may make a collateral assignment to a Lender or sell the stock of the business without prior approval of the Lessor. Lessee may also sell substantially all of its assets without prior approval of the Lessor, provided that (a) substantially all of the assets are sold, (b) the purchaser is a single entity that will continue substantially all of the operations permitted or required of Lessee hereunder, and (c) the purchaser meets the Lessor's requirements set forth in Article 12.04 (D) (5) (Transfer To A "Transferee" or "Successor Lessee") herein. In the event the Lender seeks provisions in the assignment affecting the interests or requiring certain actions by the Lessor, such provisions must be approved by the Lessor; however, such provisions shall not be unreasonably withheld or delayed by MDAD for so long as the Use of Premises as provided for in Article 3 (Use of Premises) remain the same and are assigned or transferred to an entity deemed by MDAD to be reputable and credit worthy meeting

the Lessor requirements stated under Article 12.04 (D) (5) (Transfer To A "Transferee" or "Successor Lessee").

12.02 Assignment or Transfer Fee:

If, during the first six (6) years following the Execution Date, Lessee assigns, subleases or transfers any interest in Lessee or this Lease to a party other than an Affiliate or to lender of Lessee, Lessee shall pay the County a transfer or assignment fee equal to two percent (2%) of gross consideration received by Lessee for said assignment, sublease or transfer. Upon the 6th anniversary of the Execution Date, the Transfer or Assignment Fee shall no longer be in effect and Lessee shall pay Improvement Rent in accordance with Article 4 (Rentals and Payments).

12.03 Subletting:

(A) The Lessee shall submit any subleases to the Lessor for approval, which shall not be unreasonably withheld. Any objection by the Lessor must be forwarded to the Lessee within 90 days of receipt of the sublease by the Department's Assistant Director for Business Management. Agreements between the Lessee and the owners or operators of aircraft who have tie down or hangar agreements that include office or shop space within the Lessee's facility where the tie down or hangar operation is located shall not be considered subleases for the purposes of this Article 12.03 (Subletting). Subleases shall be subject to the provisions of any applicable BCC Resolutions and Ordinances, as may be amended from time to time, which may describe conditions applicable to subleases or limit the rental to be charged to the sublease by the Lessee. The County shall have the right to audit the Lessee's compliance with such subleasing policy.

(B) Further, any such subleases shall be subject to the same conditions, obligations and terms as set forth herein, including as a minimum, but not limited to, requirements for compliance with Airport Rules and Regulations and applicable laws in payment of concession fees and indemnification of the County. Notwithstanding anything herein contained to the contrary, in the event of an approved sublease, the Lessee shall remain fully liable to the County for fulfilling all obligations, conditions and terms of this Agreement, throughout its entire term.

12.04 Conditions of Financing for Approved Improvement Costs:

(A) Financing of Improvements:

Lessee shall have the right from time to time, to mortgage or encumber their rights under this Lease, and the Improvements, in whole or in part, by leasehold mortgage(s) ("Leasehold Mortgage(s)") to provide fuds required for the construction of the Improvements. No Leasehold Mortgage will extend to or be a lien or encumbrance upon Lessor's interest in any part of the Premises or in any right appurtenant to that interest. Moreover, any third-party mortgage shall be subordinate to the interest of the Lessor (Conditions of Financing for Approved Improvement Costs), and all proceeds received from the mortgage loan shall be reinvested into the Premises. Such secured financing shall solely secure debt of Lessee which is directly related to the Lease, Improvements, or applicable portion thereof. The Lease, Improvements, or applicable portion thereof may not be cross-collateralized or cross-defaulted with any other property, project, project component or other assets.

(B) Lessor Approval of Financing Documents:

The Lessor reserves the right to approve the documents memorialising any financing that the Lessee secures on the authority of Article 12.04 (Conditions of Financing for Approved Improvement Costs), which approval shall not be unreasonably withheld. The Lessee must submit for the Lessor's review and approval drafts of the financing documents in advance of the Lessee's execution of those documents or documentation verifying the Lessee's ability to self-finance the Improvements.

(C) Recording of Leasehold Mortgage:

Following the Lessee's execution of a Leasehold Mortgage, if applicable, Lessee shall furnish the Lessor (i) a duplicate original of the Leasehold Mortgage or a photocopy of the Leasehold Mortgage that the Clerk of the Circuit Court for Miami-Dade County, Florida has certified as being a true copy of the Leasehold Mortgage recorded among its real property records, and (ii) a written notice setting forth the name and address or the mortgagees or secured party (the "Leasehold Mortgagee") in whose favour Lessee executed the Leasehold Mortgage.

(D) Conditions Of Leasehold Mortgage:

Following the delivery of the documents in 12.04 (C) (Recording of Leasehold Mortgage) and continuing until the Leasehold Mortgagee releases the Leasehold Mortgage of record, the following provisions will apply:

1. **LESSOR TO GIVE NOTICE OF DEFAULT:** At the time that the Lessor gives the Lessee written notice of the occurrence of any default in respect of the performance of the Lessee's obligations under this Agreement, the Lessor shall simultaneously give the Leasehold Mortgagee a copy of that notice in a manner established for the delivery of notices in Article 21.07 (Notices) at the address for the Leasehold Mortgagee provided to the Lessor. No notice of default to the Lessee will be effective until the Lessor delivers the notice required by this Article 12.04(D)(1).

2. **LEASEHOLD MORTGAGEE'S RIGHT TO CURE DEFAULT:** The Leasehold Mortgagee may rectify a default on Lessee's part but has no obligation to do so. The Lessor will accept the Leasehold Mortgagee's performance of any of Lessee's obligations to the same extent as though the Lessee has performed. The Lessor may exercise a remedy available to it by reason of a default on Lessee's part only if Lessee and the Leasehold Mortgagee fail to rectify the default within (a) any time period specifically set forth in Article 14 (Termination) of the Lease for a cure of a particular default, or (b) if no such time period is set forth, then within 30 days after the date of the delivery of the notice required by virtue of Article 12.04(D)(1) above, or if a cure is not reasonably possible within such 30 day period, then within a period of time reasonably required to cure the default through the exercise of prompt, diligent and continuous effort.

3. **TERMINATION DELAYED DURING EXERCISE OF LEASEHOLD MORTGAGEE'S REMEDIES:** Even though a default has occurred and neither the Lessee nor the Mortgagee has provided for a cure within the times permitted by Article 12.04(D)(2) above, the Lessor will not terminate the Lease for a reasonable period of time, not to exceed one (1) year, from the date of termination provided in the Lessor's notice of default, if the Mortgagee is then making: (a) prompt, diligent and continuous efforts to gain possession of the Premises and to succeed to Lessee's interest in the Premises by means of a foreclosure or the exercise of any other remedy available to the Leasehold Mortgagee by virtue of Lessee's default in respect of any of its obligations under the terms of the Leasehold Mortgage, together with (b) the payment to the Lessor of all rent and charges due hereunder with respect to which Lessee becomes delinquent

and (c) good faith efforts to rectify other defaults contemporaneously with the efforts to gain possession of the Premises.

4. LEASEHOLD MORTGAGEE'S OPTION FOR ISSUANCE OF NEW LEASE. Prior to the expiration of the one (1) year period provided above in Article 12.04(D)(3) above, the Leasehold Mortgagee must request the Lessor to execute and deliver a new lease for the Premises in favour of a successor Lessee meeting the criteria of Article 12.04(D)(5) (a Transfer to a "Transferee" or "Successor Lessee"). That new lease will have a term that coincides with what would have been the remainder of the Term had termination of this Agreement not occurred and will otherwise be on the same terms and conditions as those set forth in this Agreement. The new lease will also have the same priority as this Agreement with respect to any lien or other encumbrance affecting the Premises, including any fee mortgage. In order for the Lessor to be obligated to execute and deliver the new lease, the Leasehold Mortgagee must request the execution and delivery of the new lease by the delivery of written notice to the Lessor within one year after the termination of this Agreement occurs, and acknowledge and return the new lease to the County for execution on the Lessor's part within 20 days after the date on which the Lessor tenders the new lease to it for signature. Simultaneously with the delivery of the new lease, the Successor Lessee must also execute and deliver to the Lessor a written plan to rectify within a reasonable period of time any default that exists at that time in respect of any of Lessee's obligations under the terms of this Agreement, including, without limitation, any default that may exist in respect of Lessee's obligations arising under the terms of Article 10 (Environmental Compliance); that plan must set forth in reasonable detail the manner in which the Successor Lessee plans to rectify each default.

5. TRANSFER TO A "TRANSFEREE" OR "SUCCESSOR LESSEE": A transfer of Lessee's interest in the Premises to the Leasehold Mortgagee, or a corporate nominee affiliated with the Leasehold Mortgagee (herein a "nominee"), or a purchaser at a foreclosure sale that occurs by virtue of the Leasehold Mortgagee's acceptance of a deed in lieu of foreclosure or the exercise of any remedy available to it under the terms of the Leasehold Mortgage (herein a "Transferee") will not constitute an assignment requiring the Lessor's consent under the terms of Article 12.01 (Assignment and Transfer) above. The provisions of Article 3 (Use of Premises) will govern any use of the Premises that occurs prior to and after a transfer to the Transferee. The Transferee may make a subsequent transfer of Lessee's interest in the Premises only with the Lessor's prior written consent as provided in Article 12.01 (Assignment and Transfer). The Lessor will, however, consent to the subsequent transfer to a Successor Lessee or Lessees if the proposed successor or successors to the Lessee's interest would have been acceptable to the Lessor for the Premises in the reasonable exercise of the Lessor's judgment considering the successors experience, financial strength, history of meeting contractual obligations and intent to implement a business plan consistent with the Lessor's plan for operating the Airport. The parties agree that the Transferee will be subject to the termination provisions of Article 14 (Termination). After succeeding to Lessee's interest in the Premises, a Transferee that is not a Successor Lessee must use reasonable best efforts to find a Successor Lessee satisfying the criteria set forth above in this Article 12.04(D)(5), but in any event no later than one (1) year following the date of termination provided in Lessor's default notice. If no Successor Lessee or Lessees are found in such one (1) year period to occupy at least 50% of the Premises and Improvements, then all of the Lessee's, Leasehold Mortgagee's and Transferee's interests in the Premises, the Improvements, and this Lease shall terminate in their entirety, without any right of recovery or compensation from the Lessor.

6. **NO OBLIGATIONS OF TRANSFEREE; LESSOR'S RIGHT TO TERMINATE IF OBLIGATIONS NOT SATISFIED**: If a Transferee succeeds to Lessee's interest in the Premises by virtue of the Leasehold Mortgagee's acceptance of a deed in lieu of foreclosure or the exercise of any remedy available to the Leasehold Mortgagee under the terms of the Leasehold Mortgage, the Transferee and its successors and assigns will only have personal liability for the performance of those obligations incumbent upon Lessee under the terms of this Agreement that arise or accrue during the period between the time at which the Transferee succeeds to Lessee's interest in the Premises and the time at which it divests itself of that interest. The foregoing limitation will not preclude the Lessor from terminating this Agreement if the Transferee fails to rectify without cost to Lessor any default existing in respect of Lessee's obligations at the time the Transferee succeeds to Lessee's interest in the Premises, including, without limitation, any obligation arising under the terms of Article 10 (Environmental Compliance).

7. **NO AMENDMENT OF LEASE WITHOUT LEASEHOLD MORTGAGEE'S CONSENT**: Without the Leasehold Mortgagee's prior written consent, Lessee may not amend this Agreement, exercise any right available to it under the terms of this Agreement or at law to cancel this Agreement, or to voluntarily surrender possession of the Premises to the Lessor provided, however, the foregoing restrictions will not apply to amendments for which express provision is made elsewhere in this Agreement, including, without limitation, those for which provision is made in Articles 2 (Terms and Premises), 4 (Rentals and Payments), 5 (Development and Improvements to Premises), 20 (Trust Agreement), and 21.13 (Severability). Without the Leasehold Mortgagee's prior written consent, the Lessor may not cancel this Agreement and accept a surrender of possession of the Premises except in the instances where the cancellation and acceptance of a surrender of possession of the Premises occurs in accordance with Article 14.06 (Actions at Termination) or in connection with the Lessor's exercise of its remedies following an occurrence of a default in the performance of any of Lessee's obligations. The Leasehold Mortgagee will not be bound by any amendment, cancellation or surrender that occurs in contravention of the foregoing provisions of this article.

8. **RIGHTS OF LEASEHOLD MORTGAGEE IN INSURED LOSSES**: The Leasehold Mortgagee will have the right to participate in the adjustment of any insured losses that becomes necessary by reason of damage or destruction occurring to the Improvements, as may be applicable, and the right to supervise and control the receipt and disbursement of insurance proceeds to the extent provided in agreements among Lessee, Lessor, Leasehold Mortgagees and any party holding an interest with respect to the Premises; provided, however, that any distribution of insurance proceeds must comply with the requirements of Article 13 (Insurance) of this Agreement.

9. **RIGHTS OF LEASEHOLD MORTGAGEE IN CONDEMNATION**: If taking of any part of the Premises occurs, the Leasehold Mortgagee will have the right to participate in any condemnation proceedings or settlement discussions pertaining to the Lessee's interests hereunder and the right to supervise and control the receipt and disbursement of all condemnation awards arising from such interests to the extent provided in agreements among Lessee, Leasehold Mortgagee and any other party holding an interest with respect to the Premises. The Leasehold Mortgagee is entitled to receive and apply to the reduction of the indebtedness, the payment of which is secured by the lien of the Leasehold Mortgagee, any portion of a condemnation award arising from a taking of Lessee's interests not applied to the restoration of that portion of the Premises that remains following the taking to a complete architectural unit. After payment to the Lessor by the condemning authority of whatever compensation and damages are determined to be owing to the Lessor for Lessor's property interests in the Premises, and after

the indebtedness the payment of which is secured by the lien of the Leasehold Mortgagee is discharged in full by an application of a condemnation award in accordance with the terms of the preceding sentence and after payment to the Lessee by the condemning authority of whatever compensation and damages are determined to be owing Lessee for Lessee's property interests in the Premises, the Lessor is entitled to receive any remaining portion of the condemnation award. If a partial taking of the Premises occurs, this Agreement will continue in effect with respect to that portion of the Premises not taken and, effective as of the earlier of the dates on which the condemning authority takes title to or possession of the part taken, the rent payable under the terms of this Agreement will be reduced in proportion to the reduction in the area of the Premises. If, however, the remaining portion of the Premises not taken cannot be adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction and commercial feasibility as immediately before the taking, then Lessee may terminate this Agreement by delivering written notice to the Lessor by the date that is one hundred twenty (120) days after the day of the taking. Lessee's notice must specify the date the termination will become effective, which date will not be earlier than the date of such taking. If a termination occurs in accordance with the foregoing, Lessee shall pay and shall satisfy all rents and charges due and accrued hereunder up to such date of such termination and shall perform all of the obligations of Lessee hereunder to such date, and thereupon this Agreement and the Term shall cease and terminate. If a taking for a temporary period occurs, this Agreement will continue in full force and effect and the entire award payable in respect of that taking will be payable to Lessee, except for any portion sought by and attributable solely to Lessor's interest in the Premises, subject to provisions of any agreements among Lessee, the Leasehold Mortgagee and any Lessee holding an interest with respect to the Premises.

10. LESSOR WAIVER OF RIGHT TO CERTAIN RENTALS: During the entire Term hereof, Lessor will have no right, and expressly waives any right arising under applicable law, in and to the rentals that will become due to Lessee under the terms of any approved sublease of any part of the Improvements. Lessee may assign those rentals to the Leasehold Mortgagee without any consent or approval of the County. Nothing in this article shall (a) alter County's ownership of the Improvements in accordance with this Agreement, (b) alter Lessee's obligations to commence paying Lessor fair market rentals or other rentals on the Improvements as provided in Article 4 (Rentals and Payments) or (c) provide Lessee with any ownership claim to the Improvements or the rentals therefrom after the conclusion of the term of this lease.

11. NON-MERGER OF FEE AND LEASEHOLD INTEREST: Under no circumstances will the fee estate of the Lessor and the leasehold estate created by this Agreement, or any sublease created hereunder merge, even though owned by the same party, without the Leasehold Mortgagee's written consent.

(E) Estoppel Certificate:

Upon written request from time to time by the Lessee, a Leasehold Mortgagee, a prospective Leasehold Mortgagee, or a prospective assignee of Lessee's interest in the Premises, the Lessor shall execute and deliver to the requesting party an estoppel certificate in the form reasonably requested by the requesting party. In each such certificate, the Lessor shall certify, to the extent that it then has knowledge: (i) the amount of the monthly rent that Lessee is then obligated to pay under the terms of this Agreement and the date through which Lessee has paid that rent, (ii) that this Agreement is in full force and effect, (iii) the specific nature of any default that the Lessor knows to exist in respect of either party's performance of its respective obligations under the terms of this Agreement, and (iv) the specific nature of any defence

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or offset that the Lessor may assert in connection with any effort on Lessee's part to enforce any of the obligations the Lessor undertakes under the terms of this Agreement.

(F) Leasehold Mortgagee's Right To New Lease:

The provision of this Article 12 (Assignment and Subletting and Conditions of Financing) will survive the termination, rejection or disaffirmance of this Agreement and will continue in full force and effect thereafter to the same extent as if this Article 12 (Assignment and Subletting and Conditions of Financing) were a separate and independent contract made by the Lessor, Lessee, and the Leasehold Mortgagee. The Lessor's agreement set forth in this Article 12 (Assignment and Subletting and Conditions of Financing) to enter into a new lease with the Leasehold Mortgagee constitutes a separate agreement with the Lessor and the Leasehold Mortgagee. The Lessor agrees that the Leasehold Mortgagee shall be a third-party beneficiary to the terms of this Agreement, and that such third-party beneficiary status shall be unaffected by the rejection or disaffirmance of this Agreement in any bankruptcy proceeding by any party.

ARTICLE 13
Insurance

13.01 Insurance Required:

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

(A) Commercial General Liability Insurance:

Commencing on the Execution Date of this Lease by the Lessee and ending on the first to occur of the date of substantial completion of the Project as evidenced by a certificate of occupancy or the date the Lessee commences using the Premises (or any part thereof) for the conduct of its business (other than construction), the Lessee shall maintain Commercial General Liability/Airport Liability Insurance with limits of liability not less than Two Million Dollars ($2,000,000) each occurrence, including coverage for, but not limited to, Premises/Operations, Products/Completed Operations, Contractual Liability, Personal/Advertising Injury and Cross Liability. Commencing on the first to occur of the date of substantial completion of the Project as evidenced by a certificate of occupancy or the date the Lessee commences using the Premises (or any part thereof) for the conduct of its business (other than construction),the Lessee shall maintain Commercial General Liability/Airport Liability Insurance with limits of liability not less than Ten Million Dollars ($10,000,000) each occurrence, including coverage for, but not limited to, Premises/Operations, Products/Completed Operations, Contractual Liability, Personal/Advertising Injury and Cross Liability.

(B) Automobile Liability Insurance:

The Lessee shall maintain Business Automobile Liability Insurance with limits of liability not less than One Million Dollars ($1,000,000) each occurrence for owned, non-owned and hired automobiles. If the Lessee transports fuel, the policy must include CA 99 48 Pollution Liability - Broadened Coverage for Covered Autos - Business Auto, Motor Carrier and Truckers Coverage Forms Endorsement or equivalent. In the event Tenant has no owned automobiles, Tenant shall maintain only Hired & Non-Owned Auto Liability Insurance. This coverage may be satisfied by way of endorsement to the Commercial General Liability policy, or a separate Business Auto Liability policy.

(C) Hangar keeper's Legal Liability:

Tenant shall maintain Hangar keeper's Legal Liability Insurance providing coverage for property damage to aircraft that are the property of others while in the care, custody, or control of Tenant (when such aircraft are not in flight), in an amount not less than Ten Million Dollars ($10,000,000) any one aircraft and Twenty Million Dollars ($20,000,000) any one occurrence.

(D) Pollution and Remediation Legal Liability Insurance:

To the extent required under Article 10.14 (Waiver and Release), in an amount not less than $2,000,000 covering third party claims, remediation expenses, and legal defense expenses arising from on-site and off-site loss, or expense or claim related to the release or threatened release of Hazardous Materials at the Lessee's Premises.

(E) Storage Tank Third-Party Liability and/or similar Environmental Impairment Liability.

If Tenant shall locate, upon the Premises, any storage tank subject to regulation or registration by the Florida Department of Environmental Protection, then Tenant shall maintain Third-Party Storage Tank Pollution Liability Insurance, or similar Environmental Impairment Liability Insurance at a minimum limit not less than One Million Dollars ($1,000,000) per occurrence at each location and Two Million Dollars ($2,000,000) annual aggregate at each location providing coverage for damages against, but not limited to, third-party liability, clean up, corrective action including assessment, remediation and defense costs. In the event the policy includes a self-insured retention or deductible in excess of One Hundred Thousand Dollars ($100,000), Tenant shall provide a copy of Tenant's most recent annual report or audited financial statements to County at County's request and County may reject or accept a higher self-insured retention or deductible based on Tenant's financial condition.

(F) Workers Compensation:

As required by Chapter 440, Florida Statutes.

(G) Builders Risk and Property Insurance:

The Lessee and/or its sublessee(s), at its (and/or their) sole cost and expense, throughout the term of this Agreement, shall keep the Improvements insured on an "All Risk" basis in an amount not less than 100% of the full replacement value of the Improvements against loss or damage (in excess of a reasonable per occurrence deductible amount, which shall be the responsibility of the Lessee) by fire, lightning, tornado, hurricane, windstorm, hail, flood, earthquake, explosion, riot, riot attending strike, civil commotion, vandalism and malicious mischief, sprinklers and sprinkler leakage, aircraft, vehicles and smoke, or any other casualty in an amount not less than 100% of the full replacement value of the Improvements to the extent such coverage is commercially available at commercially reasonable rates. The full replacement value of the Improvements shall be established as of the date each Improvement is constructed and a certificate of completion (or certificate of occupancy) for same is issued by the appropriate governing authority with jurisdiction over same and shall be re-established at intervals of not more than three (3) years thereafter, by the firm and professional property evaluators used by the County for establishing replacement values for County property. Any deficiency in the amount of proceeds from such property insurance resulting from a failure by the Lessee to re-establish the full replacement value of the Improvements shall be the sole responsibility of the Lessee.

(H) Business Interruption Insurance:

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The Lessee at its sole cost and expense throughout the term of this Agreement shall maintain business interruption insurance at a minimum, in an amount sufficient to continue making land rental, and payments of taxes and insurance, during the rebuilding period as a result of damage to the Improvements.

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

13.02 Insurance Certificates Required:

Prior to the commencement of operations hereunder and annually thereafter, the Lessee shall furnish or cause to be furnished certificates of insurance to the Lessor which certificates shall clearly indicate that:

(A) The Lessee has obtained insurance in the types, amounts and classifications as required for strict compliance with this Article; and

(B) The policy cancellation notification provisions specify at least 30 days advance written notice of cancellation to the County; and

(C) The County is named as an additional insured with respect to the Lessee's commercial general liability policies.

(D) The County is named as a loss payee with respect to the required builder's risk and property insurance provided by the Lessee.

(E) Business Auto Liability insurance prior to allowing vehicles on to the Premises; Hangar keeper's Legal Liability and Workers' Compensation insurance on or before the Date of Beneficial Occupancy.

(F) Storage Tank Third-Party Liability/Environmental Impairment Liability insurance, if applicable to Tenant's operations, on or before the Date of Beneficial Occupancy On said insurance certificates, unless specifically shown to be excluded thereon, commercial general liability coverage shall include contractual liability, and notification of cancellation shall include notification of material changes in the policies.

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

13.03 Compliance:

Compliance with the requirements of this Article 13 (Insurance) shall not relieve the Lessee of its liability under any other portion of this Agreement or any other agreement between the County and the Lessee.

13.04 Right to Examine:

The Lessor reserves the right, upon reasonable notice, to examine the original or true copies of policies of insurance (including but not limited to binders, amendments, exclusions, riders and applications) to

determine the true extent of coverage. The Lessee agrees to permit such inspection at the offices of the Lessor.

13.05 Personal Property:

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

ARTICLE 14
Defaults and Termination

14.01 Payment Defaults:

Failure of the Lessee to make all payments of rentals, fees, charges, or expenses required to be paid herein when due, including remediation expenses incurred by the County under section 10.11, shall constitute a default, and the Lessor may, at its option, terminate this Agreement after five (5) business days' notice in writing to the Lessee, unless the default is cured within the notice period.

14.02 Insurance Defaults:

The Lessor shall have the right, upon 15 calendar days written notice to the Lessee, to terminate this Agreement if the Lessee fails to provide evidence of insurance coverage in strict compliance with Article 13 (Insurance) hereof prior to commencement of operations, or fails to provide a renewal of said evidence upon its expiration; provided, however, that such termination shall not be effective if the Lessee provides the required evidence of insurance coverage within the notice or grace period.

14.03 Other Defaults:

The Lessor shall have the right, upon thirty (30) calendar days written notice to the Lessee, to terminate this Agreement upon the occurrence of any one or more of the following:

(A) Failure of the Lessee to pay any rentals, fees, charges or other expenses when due under this Lease, unless any such payment is made within the 30-day period following notice;

(B) Failure of the Lessee to comply with any other covenants of this Agreement, other than the covenants to pay rentals, fees, charges, or other expenses when due, and the covenants to provide required evidence of insurance coverage following an opportunity to cure as set forth below. This shall also include development schedule as indicated in Article 5 "Development and Improvements to Premises"; and

(C) The conduct of any business, the performance of any service, or the merchandising of any product or service not specifically authorized herein by the Lessee following an opportunity cure as set forth below.

For defaults under subsections (B) and (C) above, Lessee shall have 30 days following the notice to cure the default, or, if correction cannot reasonably be completed within such 30-day period,

the Lessee shall have such longer period of time not to exceed an additional one-hundred and eighty (180) days to effectuate the cure provided that Lessee has commenced corrective steps within such initial 30-day period and diligently pursues same to completion.

14.04 Habitual Default:

Notwithstanding the foregoing, in the event that the Lessee has frequently, regularly or repetitively defaulted in the performance of or breach any of the terms, covenants and conditions required herein, to be kept and performed by the Lessee, on three (3) occasions regardless of whether the Lessee has cured each individual condition of breach or default as provided above, the Lessee shall be determined by MDAD to be an "habitual violator". At the time that such determination is made, the Lessor shall issue to the Lessee a written notice, advising of such determination and citing the circumstances thereof. Such notice shall also advise the Lessee that there shall be no further notice or grace periods to correct any subsequent breach(s) or default(s) and that any subsequent breach or default, of whatever nature, taken with all previous breaches and defaults, shall be considered cumulative and collectively shall constitute a condition of non-curable default and grounds for immediate termination of this Agreement. In the event of any such subsequent breach or default, the County may terminate this Agreement upon the giving of written notice of termination to the Lessee, such termination to be effective upon the seventh (7th) day following the date of receipt thereof and all payments due hereunder shall be payable to said date, and the Lessee shall have no further rights hereunder. Immediately upon receipt of said termination, the Lessee shall discontinue its operations at the Airport and proceed to remove all its personal property in accordance with Sub-Article 14.06 (Actions at Termination) hereof.

14.05 Termination by Abandonment:

Abandonment, as used herein, is defined as voluntary vacating the premises with the intention of not returning. This Agreement shall be automatically terminated upon the abandonment by the Lessee of Premises or voluntary discontinuance of operations at the Airport for any period of time exceeding fifteen (15) consecutive calendar days without having provided notice of such discontinuation to the County and receiving approval from the County, which approval will not be unreasonably withheld, unless such abandonment or discontinuance has been caused by casualty or governmental order that prevent the Lessee's use of the Premises for the purposes authorized in Article 3.02 (Use of Premises) hereof. Such termination shall not relieve the Lessee of its rental payment obligation for the remaining term of the Agreement, nor does it constitute a waiver by the Lessor of its rights to recover damages for rental payments for the remaining term of the Agreement and loss of future rentals.

14.06 Actions at Termination or Expiration of the Lease:

(A) The Lessee shall vacate, quit, surrender up and deliver the Premises to the Lessor on or before the termination date of this Agreement, whether by lapse of time or otherwise. If title of the Improvements on the Premises are in the name of the Lessee at the time of Termination, and if directed by the Lessor, the Lessee shall demolish all Improvements on the Premises and remove all debris at its costs. Lessee shall conduct any required demolition in accordance with the code and regulatory requirements in effect at the time. If not directed to demolish the Improvements, Lessee shall surrender the Premises in the condition required under Article 6 (Maintenance and Repairs by Lessee) herein with all repairs for which the Lessee is responsible shall be completed prior to surrender and shall execute appropriate documents confirming that title to such Improvements in Lessee's name has been transferred to Lessor. In no event shall Lessor be required to pay any compensation or reimbursement to Lessee

for such transfer of title. On or before the termination date of this Agreement, the Lessee shall remove all of its personal property from the Premises; provided, however, that if immediate termination occurs under Article 14.04 (Habitual Default), Lessee shall be allowed up to five calendar days from the receipt of notice of termination to remove such personal property.

(B) If, at or after the time of termination, the Lessor advises the Lessee that it has reason to believe that any hazardous substance or environmental contaminant has been released within the Premises or into the ground under the Premises, then the Lessee at its expense shall retain an approved environmental consultant to perform whatever environmental assessment may be required to determine the extent of such release. The Lessee shall comply with the recommendations and conclusions of such consultant regarding environmental clean-up efforts that may be required, and shall comply with any other clean-up requirements imposed on the Lessee by Federal, State or County laws, regulations or codes.

(C) In the event of termination for default, the Lessor shall be entitled to recover immediately, without waiting until the due date of any future rent or until the date fixed for expiration of the Agreement, the following amounts as damages: (1) the reasonable costs of re-entry and re-leasing including without limitation the cost of any clean up, alteration, repair, maintenance, refurbishment, removal of personal property and fixtures of the Lessee, or any other expense occasioned by failure of the Lessee to quit the Premises upon termination and to leave them in the required condition, any remodeling costs, attorney's fees, court costs, and expenses of litigation through all levels of legal proceedings; and (2) the loss of reasonable rental value from the date of default until a new tenant has been secured.

(D)The Lessee shall surrender the Premises used by the Lessee to the County upon the expiration or earlier termination of this Agreement free of debris, waste, and Hazardous Materials used, stored, or disposed of by Lessee or its agents, employees, contractors, invitees or Trespassers, or otherwise discharged on the Premises or Other Airport Property for which Lessee is responsible during the term of this Agreement. The Premises shall be surrendered in a condition that complies with all applicable Environmental Requirements, and such other reasonable environmental requirements as may be imposed by County.

14.07 Lien Upon Personal Property:

In the event of termination for default, the Lessor shall have a lien upon all personal property of the Lessee located at Premises to secure the payment of any unpaid rentals, fees and charges accruing under the terms of this Agreement.

14.08 Right to Show Premises:

At any time within six months of the scheduled expiration date of this Agreement or any time after the Lessee has been given notice of termination or default, pursuant to Article 14 (Termination), the Lessor shall have the right to enter on the Premises for the purposes of showing the Premises to prospective lessee or users during regular business hours.

14.09 County Defaults:

This Agreement shall be subject to termination by the Lessee in the event of a default by the County in the performance of any material covenant or agreement herein required to be performed by the County and the failure of the County to remedy same within a reasonable period of time, to be not less than 60 days, following receipt of written notice from the Lessee of such default.

14.10 Other Terminations:

This Agreement shall be subject to termination by the Lessor or the Lessee in the event of any one or more of the following:

(A) The permanent abandonment of the Airport.

(B) The lawful assumption by the United States Government or any authorized agency thereof, of the operation, control or use of the Airport, or any substantial part of parts thereof, in such a manner as to substantially restrict the Lessee from operating there from for a period in excess of ninety (90) consecutive days, provided that nothing contained herein shall be deemed to constitute a waiver by the Lessee of any right it may have against the United States for just compensation in the event of any such assumption.

(C) The issuance by any court of competent jurisdiction of any injunction in any way substantially preventing or restraining the use of the Airport, and the remaining in force of such injunction for a period in excess of ninety (90) days. In the event of termination for such reason, Lessee's exclusive remedy shall be termination or reinstatement of this lease by the County, at its sole discretion, for a period of time equal to the number of days that the injunction was in effect in excess of said ninety (90) days.

14.11 Termination or Suspension for Emergency Purposes:

In accordance with I.O. 8-4, this Agreement is subject to suspension or termination in the event that the Premises are needed by the County to meet a public emergency.

14.12 Failure to Complete on a Timely Basis:

In the event Lessee fails to comply with the time requirements for the design and construction of the Improvements as specified above, the County in its sole direction shall have the right to:

A. Terminate this Agreement on thirty (30) days' notice in accordance with Article 14 (Termination).

B. Terminate Lessee's rights with respect to the construction of the Improvements or portions thereof and thereafter assume the obligations of Lessee under this Article 14 of the Agreement under an assignment by Lessee to Lessor of relevant contracts and permits, and complete the construction of the Improvements or portions thereof with the benefit of all bonds and other forms of security provided by Lessee; or

C. Reduce the Term by a period of five years with no option to extend and allow Lessee to complete construction; in the event the County elects this remedy, Lessee shall be allowed an additional 365 days to achieve DBO Improvements. In the event Lessee does not achieve DBO within such extended time frame, the County shall have the discretion to terminate the Lease as provided for in (1) and (2) above.

14.13 Assignment of Contract Documents to Lessor and Assumption of Construction of Improvements by County:

(A) In the event that Lessee defaults and fails to cure within the applicable cure period and Lessor opts to terminate this Agreement, the Lessor may, at its discretion, assume the obligations of Lessee under this Article 14 of the Agreement and, in such case, Lessee's contracts and permits shall be assigned to Lessor so that Lessor can complete the construction of the Improvements or portions thereof with the benefit of all bonds and other forms of security provided by Lessee hereunder. Lessor's use of any such bonds or security shall not diminish Lessee's liability to Lessor hereunder for failure to complete the Improvements in accordance with Lessee's obligations hereunder. Lessee's contract documents shall require all contractors or subcontractors to recognize the right by Lessor to have such contracts and permits assigned to Lessor.

14.14 Breach:

Any breach by the Lessee of any provision of this Article 14, after notice and a reasonable opportunity for the Lessee to cure, shall constitute a default of the Agreement and shall entitle the County to exercise any and all remedies provided in the Agreement, or as otherwise permitted by law.

ARTICLE 15
Special Conditions

15.01 Quality of Services:

The Lessee shall furnish the services required and authorized, pursuant to Article 3 (Use of Premises) hereof, on a good, prompt and efficient basis and on a fair, equal and not unjustly discriminatory basis to all users thereof.

15.02 Nondiscriminatory Prices:

Pursuant to FAA grant assurance obligations, the County is required to inform Lessee that, for sales of products or services on the Premises or the subletting of any facilities as permitted by MDAD, Lessee shall charge fair, reasonable, customary and not unjustly discriminatory prices for each unit of sale or service or sublease; provided, however, that the Lessee may make reasonable, customary and nondiscriminatory discounts, rebates or similar types of price reductions to volume purchasers of the Lessee's services.

Lessee agrees that it will include in all contracts and subcontracts with its TMB contractors, subcontractors, service providers and suppliers an obligation by such parties to comply with all grant assurance obligations as set forth in the FAA's Airport Compliance Manual or any other applicable CFR, federal statute, or other FAA guidance or regulation.

15.03 County's Obligations:

The Lessee, in recognition of the County's obligation to ensure that users of the Airport charge fair, reasonable, customary and not unjustly discriminatory prices, pursuant to Section 22 of Part V of the Federal Aviation Administration's standard grant assurances, to enforce the provisions of Articles 15.01 (Quality of Services) and 15.02 (Nondiscriminatory Prices) above, agrees that the Lessor may, from time to time, promulgate standards, methods and procedures for and monitor and test the provision of services

hereunder and may require the Lessee to provide copies of schedules of service charges and the bases for discounts, rebates and similar types of price reductions. Should the Lessor determine that the Lessee is not in compliance with the provisions of Articles 15.01 (Quality of Services) or 15.02 (Nondiscriminatory Prices) above, then the provisions of sections 14.03 and 14.04 shall apply.

ARTICLE 16
Required FAA Clauses

The clauses set forth in this Article 16 and their enforcement are required by the FAA where they are applicable (as set forth below). All references to "Contractor" in this Article 16 shall mean the Lessee or, as the case may be, to any sublessees, transferees, successors, or assignees. All references to "Title of Sponsor" or "the Sponsor" shall mean the County or the Miami-Dade Aviation Department.

16.01 NON-AIP CONTRACTS (LEASE AGREEMENTS & CONCESSIONS & AUA):

GENERAL CIVIL RIGHTS PROVISIONS:

In all its activities within the scope of its airport program, the Contractor agrees to comply with pertinent statutes, Executive Orders, and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

If the Contractor transfers its obligation to another, the transferee is obligated in the same manner as the Contractor.

The above provision obligates the Contractor for the period during which the property is owned, used or possessed by the Contractor and the airport remains obligated to the Federal Aviation Administration.

16.02 – Title VI List of Pertinent Nondiscrimination Acts and Authorities:

During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "Contractor") agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 USC § 2000d et seq., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination in Federally-Assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 USC § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973 (29 USC § 794 et seq.), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27 (Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);
- The Age Discrimination Act of 1975, as amended (42 USC § 6101 et seq.) (prohibits discrimination on the basis of age);

- Airport and Airway Improvement Act of 1982 (49 USC § 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);

- The Civil Rights Restoration Act of 1987 (PL 100-259) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or activities" to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

- Titles II and III of the Americans with Disabilities Act of 1990 (42 USC § 12101, et seq) (prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;

- The Federal Aviation Administration's Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);

- To ensure compliance with Title VI, you must take reasonable steps to ensure that Limited English Proficiency (LEP) persons have meaningful access to your programs [70 Fed. Reg. 74087 (2005)];

- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC § 1681, et seq).

16.03 Compliance with Nondiscrimination Requirements:

During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "Contractor"), agrees as follows:

Compliance with Regulations: The Contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.

Nondiscrimination: The Contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, national origin (including limited English proficiency), creed, sex, age, or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The Contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

Solicitations for Subcontracts, including Procurements of Materials and Equipment: In all solicitations, either by competitive bidding or negotiation made by the Contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the Contractor of the contractor's obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.

Information and Reports: The Contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the Sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance

with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the Contractor will so certify to the Sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

Sanctions for Noncompliance: In the event of a contractor's noncompliance with the non-discrimination provisions of this contract, the Sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

a. Withholding payments to the Contractor under the contract until the Contractor complies; and/or

b. Cancelling, terminating, or suspending a contract, in whole or in part.

Incorporation of Provisions: The Contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. The Contractor will take action with respect to any subcontract or procurement as the Sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the Contractor may request the Sponsor to enter into any litigation to protect the interests of the Sponsor. In addition, the Contractor may request the United States to enter into the litigation to protect the interests of the United States.

16.04 CLAUSES FOR TRANSFER OF REAL PROPERTY ACQUIRED OR IMPROVED UNDER THE AIRPORT IMPROVEMENT PROGRAM:

This applies to agreements such as leases where a physical portion of the airport is transferred for use—for example a fuel farm, apron space, or a parking facility—and applies in all deeds, leases, licenses, permits, or similar instruments entered into by the Sponsor with other parties for all transfers of real property acquired or improved under the Airport Improvement Program.

The following clauses will be included in deeds, licenses, leases, permits, or similar instruments entered into by the Sponsor pursuant to the provisions of the Airport Improvement Program grant assurances:

A. The (grantee, lessee, permittee, etc. as appropriate) for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree [in the case of deeds and leases add "as a covenant running with the land"] that:

1. In the event facilities are constructed, maintained, or otherwise operated on the property described in this (deed, license, lease, permit, etc.) for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, the (grantee, licensee, lessee, permittee, etc.) will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Title VI List of Pertinent Nondiscrimination Acts and Authorities (as may be amended) such that no person on the grounds of race, color,

or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.

B. With respect to licenses, leases, permits, etc., in the event of breach of any of the above Nondiscrimination covenants, (***Title of Sponsor***) will have the right to terminate the (lease, license, permit, etc.) and to enter, re-enter, and repossess said lands and facilities thereon, and hold the same as if the (lease, license, permit, etc.) had never been made or issued.*

C. With respect to a deed, in the event of breach of any of the above Nondiscrimination covenants, the (***Title of Sponsor***) will have the right to enter or re-enter the lands and facilities thereon, and the above-described lands and facilities will there upon revert to and vest in and become the absolute property of the (***Title of Sponsor***) and its assigns.*

(*Reverter clause and related language to be used only when it is determined that such a clause is necessary to make clear the purpose of Title VI.)

16.05 CLAUSES FOR CONSTRUCTION/USE/ACCESS TO REAL PROPERTY ACQUIRED UNDER THE ACTIVITY, FACILITY OR PROGRAM:

This applies to agreements such as leases of concession space in a terminal and any deeds, leases, licenses, permits, or similar instruments entered into by the Sponsor with other parties for the construction or use of, or access to, space on, over, or under real property acquired or improved under the Airport Improvement Program.

The following clauses will be included in deeds, licenses, permits, or similar instruments/agreements entered into by (***Title of Sponsor***) pursuant to the provisions of the Airport Improvement Program grant assurances.

A. The (grantee, licensee, permittee, etc., as appropriate) for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree (in the case of deeds and leases add, "as a covenant running with the land") that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that the (grantee, licensee, lessee, permittee, etc.) will use the premises in compliance with all other requirements imposed by or pursuant to the Title VI List of Pertinent Nondiscrimination Acts and Authorities.

B. With respect to (licenses, leases, permits, etc.), in the event of breach of any of the above Non-discrimination covenants, (***Title of Sponsor***) will have the right to terminate the (license, permit, etc., as appropriate) and to enter or re-enter and repossess said land and the facilities thereon, and hold the same as if said (license, permit, etc., as appropriate) had never been made or issued.*

C. With respect to deeds, in the event of breach of any of the above Non-discrimination covenants, (***Title of Sponsor***) will there upon revert to and vest in and become the absolute property of (***Title of Sponsor***) and its assigns.*

(*Reverter clause and related language to be used only when it is determined that such a clause is necessary to make clear the purpose of Title VI.)

16.06 SOLICITATION REQUIRED LANGUAGE:

This section is required to be included in any bid solicitation advertisements, as may be required from time to time.

Title VI Solicitation Notice:

Miami-Dade County, through its Aviation Department, in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 USC §§ 2000d to 2000d-4) and the Regulations, hereby notifies all bidders or offerors that it will affirmatively ensure that for any contract entered into pursuant to this advertisement, [select businesses, or disadvantaged business enterprises or airport concession disadvantaged business enterprises] will be afforded full and fair opportunity to submit bids in response to this invitation and no businesses will be discriminated against on the grounds of race, color, national origin (including limited English proficiency), creed, sex, age, or disability in consideration for an award.

ARTICLE 17
Security and Special Provisions

17.01 Security:

The Lessee acknowledges and accepts full responsibility for (i) the security and protection of the Premises, any Improvements thereon, its equipment and property on the Airport and (ii) all breaches of federal and Lessor security requirements by Lessee's employees or those persons for whom Lessee has responsibility under Sub-Article 17.02, and (iii) control of access to the Airport Operations Area (AOA) or any Security Identification Display Area (SIDA) through the Premises by persons and vehicles. The Lessee fully understands and acknowledges that any security measures that are reasonably necessary for the protection of said Premises, equipment and property shall be the sole responsibility of the Lessee and shall involve no cost to the County. Lessee is responsible for compliance by its employees and all others for whom it is responsible with applicable security requirements relating to access, through Lessee's Premises, to the AOA/SIDA. All such security measures by the Lessee shall be in accordance with 49 CFR Part 1542 and the Airport Security Plan.

17.02 Security Identification Display Areas Access - Identification Badges:

The Lessee shall be responsible for (i) assuring that all of Lessee's employees, and all employees and persons of entities accessing the AOA/SIDA through the Premises on behalf of Lessee (collectively herein, the "SIDA Users"), have appropriate SIDA Identification Badges and comply with all federal and Lessor security requirements applicable to the Premises and SIDAs, (ii) immediately reporting to MDAD all lost or stolen ID badges of Lessee's employees and/or visitors' badges provided by Lessee, and (iii) immediately returning the ID badges of any of Lessee's employees that are transferred from the Airport or terminated from the employ of the Lessee or upon termination of this Agreement. Each employee must complete the SIDA training program conducted by the Lessor, before an ID badge is issued. The Lessee shall pay, or cause to be paid, to the Lessor any fines or penalties imposed on Lessor for a violation of the security requirements set forth herein, as well as such nondiscriminatory charges, as may be established from time to time, for lost or stolen ID badges and those not returned to the Lessor in accordance with this Article. The Lessor shall have the right to require the Lessee to conduct background investigations and to furnish certain data on such employees before the issuance of ID badges, which data may include the fingerprinting of employee applicants for the badges.

17.03 AOA - Driver Training:

MDAD may, from time to time, issue regulations or procedures governing driving in the AOA, which regulations or procedures shall be a material component of this Agreement.

17.04 Alcohol and Drug Testing:

The Lessee acknowledges that the County, as a public agency sponsor under the provisions of the Airport and Airway Improvement Act of 1982, as amended (the "Act"), has the obligation to establish a drug free workplace and to establish policies and programs to ensure airport safety and security. The Lessee acknowledges that the Lessor, on behalf of the County, has the right to require users of the Airport (Lessee, Permittees, Licensees, etc.) to establish reasonable programs to further the achievement of the objectives described herein. Accordingly, the Lessee shall establish programs (1) for pre-employment alcohol and drug screening for all candidates for employment at the Airport who, will as a part of their duties, be present on the AOA operate a motor vehicle of any type on the AOA, or operate any equipment, motorized or not, on the AOA and (2) for the same or similar screening based upon a reasonable suspicion that an employee, while on duty on the AOA, may be under the influence of alcohol or drugs. Notwithstanding the above, the Lessee specifically acknowledges that the County, acting through the Lessor, has the right and obligation to deny access to the AOA and to withdraw AOA driving privileges from any person who it has a reasonable suspicion to believe is under the influence of alcohol or drugs.

17.05 Drug-Free Workplace Default:

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

Further, this Agreement shall be terminated upon not less than fifteen (15) calendar days written notice to the Lessee and without liability to the County, if the Lessor through the County Mayor or Mayor's designee determines any of the following:

A) That the Lessee has made a false certification in its execution of the Affidavit submitted or in its annual re-certification as required by the Ordinance.

B) That the Lessee has violated its original or renewal certification by failing to carry out any of the specific requirements of the Ordinance, other than the annual re-certification; or

C) That such a number of employees of the Lessee have been convicted of violations occurring in its workplace(s) as to indicate that the Lessee has failed to make a good faith effort to provide a drug-free workplace as required by the Ordinance.

17.06 Special Programs:

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

17.07 Vehicle Permit and Company Identification:

Motor vehicles and equipment of the Lessee operating on the AOA must have an official motor vehicle identification permit issued pursuant to the Miami-Dade County Code. In addition, company identification must be conspicuously displayed thereon.

17.08 Federal Agencies Right to Consent:

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

17.09 AOA - Right to Search:

(A) The Lessee agrees that its vehicles, cargo, goods and other personal property are subject to being searched when attempting to enter or leave and while on the AOA.

(B) It is further agreed that the Lessor has the right to prohibit an individual, agent or employee of the Lessee from entering the AOA based upon facts which would lead a person of reasonable prudence to believe that such individual might be inclined to engage in theft, cargo tampering, aircraft sabotage or other unlawful activities, including repeated failure to comply with MDAD's or the TSA/Federal agencies' SIDA/access control policies, rules and regulations. Any person denied access to the AOA or whose prior authorization has been revoked or suspended on such grounds shall be entitled to a hearing before the Director of the Department or his authorized designee within a reasonable time. Prior to such hearing, the person denied access to the AOA shall be advised, in writing, of the reasons for such denial.

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

17.10 Additional Security Requirements:

Notwithstanding the specific provisions of this Article 17, County shall have the right to add to, amend or delete any portion hereof in order to meet reasonable security requirements of MDAD or of the Federal agencies having jurisdiction.

17.11 Compliance by Lessee's Contractors; Lessee's Responsibility for Security Failures:

Lessee agrees that it will include in all contracts and subcontracts with its TMB contractors, subcontractors, service providers and suppliers an obligation by such parties to comply with all security requirements applicable to their operations at the Airport. Lessee agrees that in addition to all remedies, penalties and sanctions that may be imposed by MDAD or the Federal government upon Lessee's contractors, subcontractors, service providers, suppliers and their individual employees for a violation of applicable security provisions, Lessee shall be responsible to the County for all such violations and shall indemnify and hold County harmless for all costs, fines and penalties arising therefrom, such costs to include reasonable attorneys' fees.

17.12 Right of Flight:

There is hereby reserved to the County, its successors and assigns, for the use and benefit of the County and the public, a right of flight for the passage of aircraft in the air space above the surface of the Premises herein leased. This public right of flight shall include the right to cause in said air space any noise inherent in the operation of any aircraft now known or hereafter used for navigation or flight through the said air space or landing at, taking off from, for operating on Miami Executive Airport.

17.13 Height Restrictions:

The Lessee expressly agrees for itself, its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the leased premises to such a height so as to comply with Federal Aviation Regulations, Part 77 and with the Code of Miami-Dade County, whichever is more restrictive. County expressly agrees for itself, its successors and assigns, to restrict the height of any new structures, objects of natural growth and other obstructions on the Airport within areas owned by, and under the exclusive control of, the County, which would infringe on the approved departure and arrival path to the Vertiports to be constructed on the Premises. Notwithstanding any provision of this Section to the contrary, the parties acknowledge and agree that nothing in this Section shall be construed as requiring County to modify or otherwise restrict the height of existing structures or Improvements in order to accommodate the Project or to modify Miami Executive Airport's current or future development plans as set forth in the FAA-approved Airport Layout Plan or MDAD Master Plan as of the date hereof.

ARTICLE 18
Employees

18.01 Control of Employees:

The Lessee shall properly control the actions of its employees at all times that said employees are working on the Airport, ensuring that they present a neat appearance and discharge their duties in a courteous and efficient manner and that they maintain a high standard of service to the public. Lessee agrees to properly instruct its employees on all security requirements applicable to their actions at the Airport and the remedies, penalties and sanctions that may result from a failure to comply with such security requirements. Lessee acknowledges that any employee of Lessee failing to comply with applicable security requirements shall be individually subject to remedies, penalties and sanctions provided in security provisions then applicable to their actions and that such remedies may include, but not be limited to, arrest and incarceration following conviction at trial, administrative meetings and hearings, fines, compulsory remedial training, and temporary or permanent loss of access privileges at the Airport.

18.02 Lessee's Responsibility for Employee Violations:

In the event the Lessee is in default of the covenants in Sub-Articles 18.01 (Control of Employees) and 18.02 (Lessee's Responsibility for Employee Violations) for failure to properly control its employees or by permitting its employees to improperly use facilities provided by the County for the use and convenience of the traveling public, the Lessor shall have the right to require the Lessee to conduct an investigation into any claimed violation of the covenants; if such investigation substantiates a violation, Lessee agrees to administer appropriate discipline up to and including discharge of the offending employee. Lessee acknowledges that notwithstanding any such disciplinary action taken by Lessee, County shall have the right to revoke or suspend the ID badge of any such employee in the manner set forth in Sub-Article 17.02 (Security Identification Display Areas Access- Identification Badges).

ARTICLE 19
Civil Actions

19.01 Governing Law; Venue:

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

19.02 Notice of Commencement of Civil Action:

In the event that the Lessor or the Lessee commences a civil action where such action is based in whole or in part on an alleged breach of this Agreement, the Lessor and the Lessee agree that service of process shall be made pursuant to the rules of civil procedure in the court in which the action has been filed.

In the event that the County or the Lessee commences a civil action where such action is based in whole or in part on an alleged breach of this Agreement, and if Lessee has complied with its obligation to appoint a Registered Office/Agent under Sub-Article 19.03, County shall effect any initial service of process upon Lessee through such Registered Office/Agent in compliance with applicable rules of civil procedure pertaining to the court in which the action is brought and Lessee shall effect any initial service of process upon County in the manner provided by state or federal law applicable to the court in which the action is brought.

19.03 Registered Office/Agent; Jurisdiction:

Notwithstanding the provisions of Article 19.02 (Notice of Commencement of Civil Action), and in addition thereto, the Lessee, if a corporation, shall designate a registered office and a registered agent, as required by Section 48.091, Florida Statutes, such designations to be filed with the Florida Department of State in accordance with Section 607.0501, Florida Statutes. If the Lessee is a natural person, Lessee and Lessee's personal representatives hereby submit themselves to the jurisdiction of the Courts of this State for any cause of action based in whole or in part on an alleged breach of this Agreement.

ARTICLE 20
Trust Agreement

20.01 Incorporation of Trust Agreement by Reference:

Notwithstanding any of the terms, provisions and conditions of this Agreement, it is understood and agreed by the parties hereto that the provisions of the Amended and Restated Trust Agreement dated as of the 15th day of December, 2002, by and between the County and the JPMorgan Chase Bank as Trustee and Wachovia National Bank as Co-Trustee, (the "Trust Agreement") which Trust Agreement is incorporated herein by reference thereto, shall prevail and govern in the event of any conflict or inconsistency with or ambiguity relating to the terms and conditions of this Agreement, including the rents, fees or charges required herein, and their modification or adjustment. A copy of the Trust Agreement is available for inspection in the offices of the Lessor during normal working hours or may be viewed by following the link below:

http://www.miami-airport.com/library/pdfdoc/Propertise/Amended%20and%20Restated%20Trust%20Agreement%202002.pdf

20.02 Adjustment of Terms and Conditions:

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

20.03. Modifications Caused by DOT Order.

To the extent required by federal law, if an action before the U.S. Department of Transportation results in a final, unappealed order compelling modification of a term of this Agreement, the parties shall make appropriate modifications to this Agreement so as to be in compliance with such order.

ARTICLE 21
Other Provisions

21.01 No Representation:

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

21.02 Headings:

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

21.03 Interference:

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

21.04 Authorized Uses Only:

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

21.05 Binding Effect:

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

21.06 Subordination to Federal Requirements:

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

(B) This Agreement shall be amended by the parties from time to time in order to comply with Federal laws or regulations as they may be enacted, issued or amended from time to time. The parties agree that nothing in this Agreement shall compel a party to comply with a provision that is then in violation of or conflict with Federal laws or regulations as they may be enacted, issued or amended from time to time.

21.07 Notices:

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

As to the Lessor:

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

Finance Manager
Miami-Dade County Aviation Department
P.O. Box 025504
Miami, Florida, 33102-5504

As to the Lessee:

KASE LLC
850 NW 42nd AVE Suite 201
MIAMI, FL 33126

Juan M. Carrera, Manager
attorney@carreraamador.com

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

21.08 Rights Reserved:

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

21.09 Rights of County at Airport:

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

21.10 Rights to be Exercised by the Lessor:

Wherever in this Agreement rights are reserved to the County; such rights may be exercised by the Lessor.

21.11 No Waiver:

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

21.12 Right to Regulate:

Nothing in this Agreement shall be construed to waive or limit the governmental authority of the County, as a political subdivision of the State of Florida, to regulate the Lessee or its operations. Notwithstanding any provision of this Agreement, nothing herein shall bind or obligate the County, the Zoning Appeals Board, the Building and Zoning Department (as it may be renamed from time to time), the Planning Department, or any department, board or agency of the County to agree to any specific request of the Lessee that is related in any way to the regulatory or quasi-judicial power of the County; and the County shall be released and held harmless by the Lessee from any liability, responsibility, claims, consequential damages or other damages, or losses resulting from the denial or withholding of such requests, provided, however, that this provision shall not preclude any appeal from County action wherein the sole remedy sought is reversible of the County's action.

21.13 Severability:

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

21.14 Inspections:

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

21.15 Payment of Taxes:

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

21.16 Quiet Enjoyment of Others:

The Lessee shall control the actions of its employees, agents, invitees and those doing business with it, to not annoy, disturb or be offensive to others and to provide the service hereunder to not unreasonably create a nuisance or thing which may disturb the quiet enjoyment of any other users of the Airport.

21.17 Radon Disclosure:

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

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

21.18 Force Majeure:

The terms and conditions of the Agreement (with the exception of the obligation of the Lessee to pay the amounts required by the terms of this Agreement) shall be subject to "Force Majeure". Neither the County nor the Lessee shall be considered in default in the performance of its obligations hereunder, if such performance is prevented or delayed because of unforeseen circumstances due to war, hostilities, revolution, civil commotion, strike, lock-out, epidemic, fire, wind, flood, hurricane, tornado, lightning, wind damage, or because of any law, order, proclamation, regulation or ordinance of any government or of any subdivision thereof because of any Act of God or any other cause whether of similar or dissimilar nature beyond the reasonable control of the party affected, provided that notice of such force majeure is given by the affected party to the other within ten (10) days of the beginning of said force majeure. Should one or both of the parties be prevented from fulfilling their contractual obligation by a state of force majeure lasting continuously for a period of six (6) months, the parties shall consult with each other

regarding the implementation of the Agreement. Notwithstanding the foregoing, the prevention or delay of performance caused by the coronavirus disease 2019 (COVID-19) shall in no way be deemed by Lessee as a condition subject to Force Majeure.

21.19 Destruction of Premises:

In the event the Premises shall be destroyed or so damaged or injured by fire, windstorm, flood or other casualty (and in each such event the Lessee was not at fault in whole or in part) during the life of this Agreement that the Premises or any portion thereof are rendered untenantable, the County shall have the right, but not the obligation, to render said Premises or damaged portion thereof tenantable by repairs completed within 365 days from the event.

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

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

(C) If the Premises, or any portion thereof, are damaged by fire, the elements or other casualty, Tenant shall promptly remove all loose debris resulting from such damage from the Premises that may result in foreign object debris and shall promptly take such actions as will place the Premises in an orderly condition for the safety of Persons entering upon the Premises pending restoration of the Premises to the condition existing prior to such damage. If Tenant fails to promptly comply with the provisions of this Section, County may take such measures as it reasonably deems necessary to render the Premises in a safe condition. Tenant agrees that Tenant shall fully assume and be liable to County for payment of any costs incurred by County, plus a twenty-five percent (25%) administrative overhead fee, which costs and administrative overhead fee, shall be due and payable to County within thirty (30) days from the date of written notice provided by County.

21.20 Quiet Enjoyment:

Subject to the terms of this Agreement, specifically including, but not limited to, environmental remediation steps to be taken under Article 10 (Environmental Compliance), the County's right and obligation to make certain repairs, alterations, and additions under Articles 7 (Maintenance by Lessor) and 21.09 (Rights of County at Airport), which, for purposes of this clause, includes any and all demolition, in whole or in part, of buildings and runways, and roadway systems on or off the Airport, and the reservation of easement rights to the airspace under Article 17.12 (Right of Flight), all of which provisions and others in this Agreement, the Lessee acknowledges may cause disruption and disturbance to the Lessee, and upon the observance by the Lessee of all the terms, provisions, covenants, and conditions imposed upon the Lessee hereunder, the Lessee shall peaceably and quietly hold and enjoy the Premises for the term of this Agreement; provided, however, that the County shall not be liable for any violation of this clause or for any disturbance or disruption in or to the Lessee's business, for acts or omissions of tenants, users of the Airport, third parties or when any department or agency of the County is acting in its governmental capacity or by Acts of God.

21.21 Interpretation of Agreement:

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

21.22 Entirety of Agreement:

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

ARTICLE 22
Florida Public Records Act

22.01 Florida Public Records Act: As it relates to this Agreement, pursuant to Section 119.0701 of the Florida Statutes:

a. Lessee understands, agrees and acknowledges that this Agreement and Lessee's operations thereunder are subject to the provisions of Chapter 119 of the Florida Statutes commonly referred to as "Florida's Public Records Laws".

b. For purposes of this section, the term "public records'" shall mean all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business of the County.

c. If the Lessee has questions regarding the application of chapter 119, Florida Statutes, to the Lessee's duty to provide public records relating to this agreement, contact the Custodian of Public Records at the Miami-Dade Aviation Department, Attn: Edmundo Porta, Email: eporta@flymia.com.

d. Lessee is required to keep and maintain public records required to perform under this Agreement and, upon request from the County's custodian of public records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by applicable law.

e. Lessee shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Lease term and following completion of the Agreement if the Lessee does not transfer the records to the County.

f. Upon completion of the Agreement, Lessee shall transfer, at no cost, to the County all public records in possession of the Lessee or keep and maintain public records required

by the County to perform the service. If the Lessee transfers all public records to the County upon completion of the Agreement, the Lessee shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Lessee keeps and maintains public records upon completion of the Agreement, the Lessee shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the County's custodian of public records, in a format that is compatible with the information technology systems of the County.

g. If the County does not possess public records responsive to a request to inspect or copy public records relating to this Agreement, the County shall immediately notify the Lessee of the request, and the Lessee must provide the records to the County or allow the records to be inspected or copied within a reasonable time.

h. If Lessee does not comply with a request for records, it shall be a breach of this Agreement and the County shall have the right to the remedies set forth in this Agreement (subject to applicable notice and cure periods). In addition, if Lessee fails to provide the public records within a reasonable time, Lessee may be subject to penalties under s. 119.10. Lessee's obligations under this section of the Agreement shall survive the termination of this Agreement.

22.02 Verification of Employment Eligibility – E-Verify: By entering into this Agreement, the Lessee becomes obligated to comply with the provisions of Section 448.095 of the Florida Statutes, titled "Verification of Employment Eligibility". This includes but is not limited to utilization of the U.S. Department of Homeland Security's E-Verify System to verify the employment eligibility of all newly hired employees by the Lessee effective January 1, 2021 and requiring all Subcontractors to provide an affidavit attesting that the Subcontractor does not employ, contract with, or subcontract with, an unauthorized alien. Failure to comply may lead to termination of this Agreement, or if a Subcontractor knowingly violates the statute, the subcontract must be terminated immediately. Any challenge to termination under this provision must be filed in the Circuit Court no later than twenty (20) calendar days after the date of termination and the Lessee may be liable for any additional costs incurred by the Lessor resulting from the termination of the Agreement. If this Agreement is terminated for a violation of the statute by the Lessee, the Lessee may not be awarded a public contract for a period of one year after the date of termination. Public and private employers must enroll in the E-Verify System (http://www.uscis.gov/e-verify) and retain the I-9 Forms for inspection.

22.03 Miami-Dade County Inspector General Review:

a. According to Section 2-1076 of the Code, as amended by Ordinance No. 99-63, the County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise provided below. The cost of the audit for this Agreement shall be one quarter (1/4) of one (1) percent of the total contract amount which cost shall be included in the total contract amount. The audit cost shall be assumed by the County, and Lessee shall have no liability, therefore.

b. Nothing contained above shall in any way limit the powers of the Miami-Dade County Inspector General to perform audits on all County contracts, provided that neither the Miami-Dade County Inspector General nor IPSIG (an Independent Private Sector Inspector General) shall be entitled to receive, review or copy any documents that are privileged, confidential or proprietary to Lessee. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County and Public Health Trust contracts, transactions, accounts, records and programs. In addition, the Miami-Dade County Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs, all at no cost or expense to Lessee. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and applicable law. The Miami-Dade County Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders, if any, to the Agreement. The Miami-Dade County Inspector General is empowered to retain, at no expense or cost to Lessee, the services of an IPSIG to, subject to all Applicable Laws, audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement processes, including but not limited to project design, specifications, proposal submittals, activities of Lessee, its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with the Agreement and to detect fraud and corruption.

c. Subject to all Applicable Laws and the terms and conditions herein, upon written notice to Lessee from the Inspector General or IPSIG retained by the Inspector General, Lessee shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying, at no cost or expense to Lessee. The Inspector General and IPSIG shall have the right to inspect and, at no cost or expense to Lessee, copy all such documents and records in the Lessee's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of the Agreement, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements from and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records, provided that neither the Inspector General nor IPSIG shall be entitled to receive, review or copy any documents that are privileged, confidential or proprietary to Lessee.

22.04 Commission Auditor: The Commission Auditor shall have the right to inspect and audit the books, records, financial statements and operations of Lessee that pertain to this Agreement, all in accordance with Section 2-481 of the County Code and Lessee agrees to comply with same.

22.05 Restoration of Damaged Improvements: Lessee shall promptly restore or rebuild any partially or completely damaged or destroyed Improvements (up to the amounts of any insurance proceeds

available to Lessee for such restoration/rebuilding), unless Lessee and the Department mutually agree in writing that such restoration or rebuilding is not required and provided, however, that such restoration/rebuilding in all instances must occur if necessary to satisfy the minimum dollar expended and size requirements as set forth in this Lease.

22.06 Recording: A Memorandum of Lease regarding the Original Lease was recorded in Official Records Book 27712, Page 3289, of the Public Records of Miami-Dade County, Florida. Promptly following the New Rent Commencement Date, the Parties shall execute (and Lessee or Lessor at Lessee's expense shall have the right to record) an Amended and Restated Memorandum of Lease.

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

22.08 No Agency; No Third-Party Beneficiaries: Nothing contained herein shall be deemed or construed by the parties hereto or by any third party as creating the relationship of principal and agent, partners, joint venturers, or any other similar such relationship between the Parties hereto. It is understood and agreed that neither the method of computation of rentals, fees and charges, nor any other provisions contained herein, nor any acts of the Parties hereto create a relationship other than the relationship of landlord and tenant. Unless expressly agreed to in another instrument and executed by both the Lessor and the Lessee following the Effective Date hereof, and except as provided in Section 10.2(E) herein, Lessor and Lessee agree that no other person or entity is intended to be nor shall be deemed to be an express or implied third party beneficiary of this Lease nor shall any entity other than the Parties be entitled to any right or benefit arising hereunder or have a right to enforce any provision hereunder.

22.09 Rights Non-Exclusive: Notwithstanding anything herein contained that may be or appear to the contrary, the rights, privileges, and licenses granted under this Agreement, except in the Premises and Improvements, are "nonexclusive" and the County reserves the right to grant similar privileges to other persons, firms or corporations.

22.10 Counterparts; Electronic Signing: This Lease may be executed in one or more counterparts, each of which shall be deemed an original. This Lease may be executed by e-mail signature or other electronic means, which shall, for all purposes, serve as an original executed counterpart of this Lease.

22.11 Exhibits: Each and every Exhibit referred to in this Lease is attached to and made a part of this Lease.

22.12 Representations: Lessee represents and warrants that the execution, delivery, and performance of this Agreement by Lessee have been duly authorized and no consent of any other person, court, or other entity to such execution, delivery, and performance is required to render this Agreement a valid and binding instrument enforceable against Lessee in accordance with its terms, except for any consents which have been obtained by Lessee prior to its execution hereof. Lessor represents and warrants that the execution, delivery, and performance of this Agreement by Lessor have been duly authorized and no consent of any other person, court, or other entity to such execution, delivery, and performance is required to render this Agreement a valid and binding instrument

enforceable against Lessor in accordance with its terms, except for any consents which have been obtained by Lessor prior to its execution hereof.

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

BOARD OF COUNTY COMMISSIONERS
OF MIAMI-DADE COUNTY, FLORIDA

By: _____
County Mayor

ATTEST: Juan Fernandez-Barquin
Clerk of the Board and Comptroller

By: _____
Deputy Clerk

Date: _____
(SEAL)

KASE LLC

BY: _____
President

JUAN A. HERRERA
Print Name

Date: 7/17/2025

ATTEST:

_____
Corporate Secretary

_____
Print Name

Approved as to form and Legal Sufficiency
Assistant County Attorney: _____
Date: _____

EXHIBIT A-1





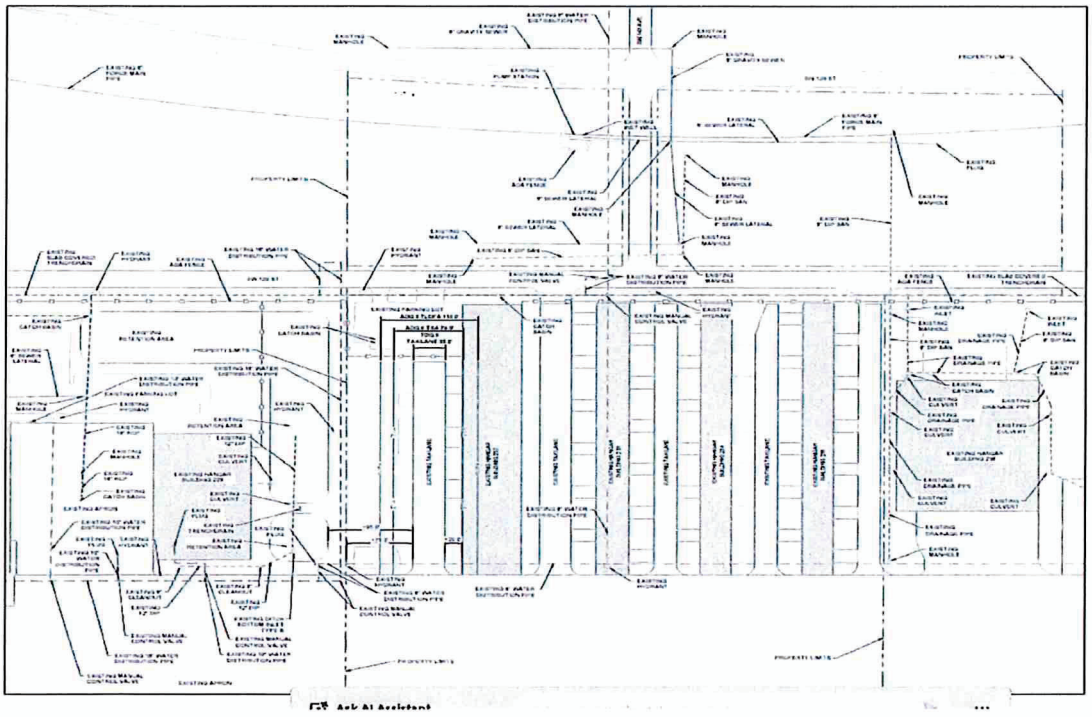
UniCapital
Asset Management Group

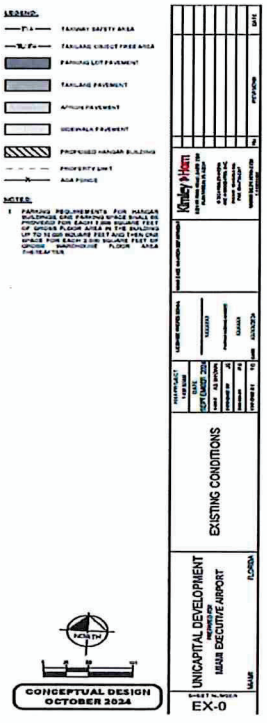
KTMB – Kase LLC
Lease Extension

Existing Operation

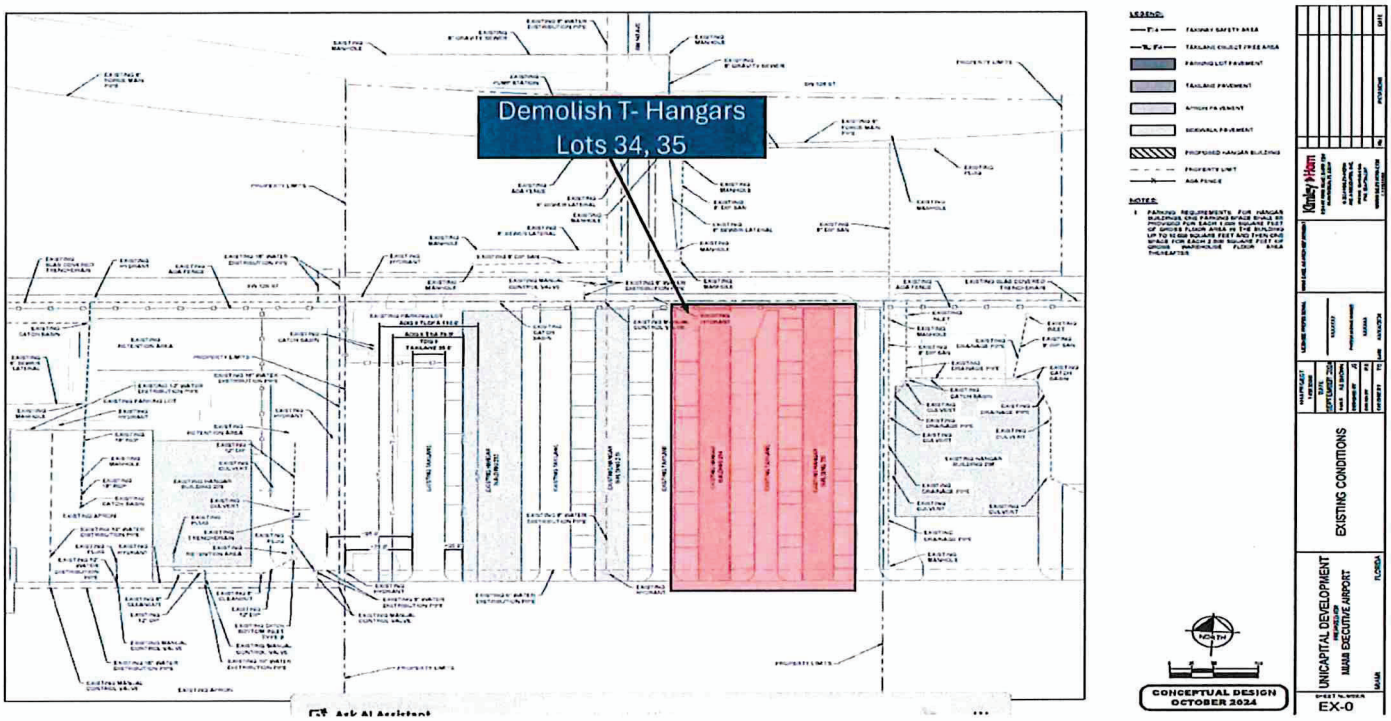


Existing Leasehold Layout

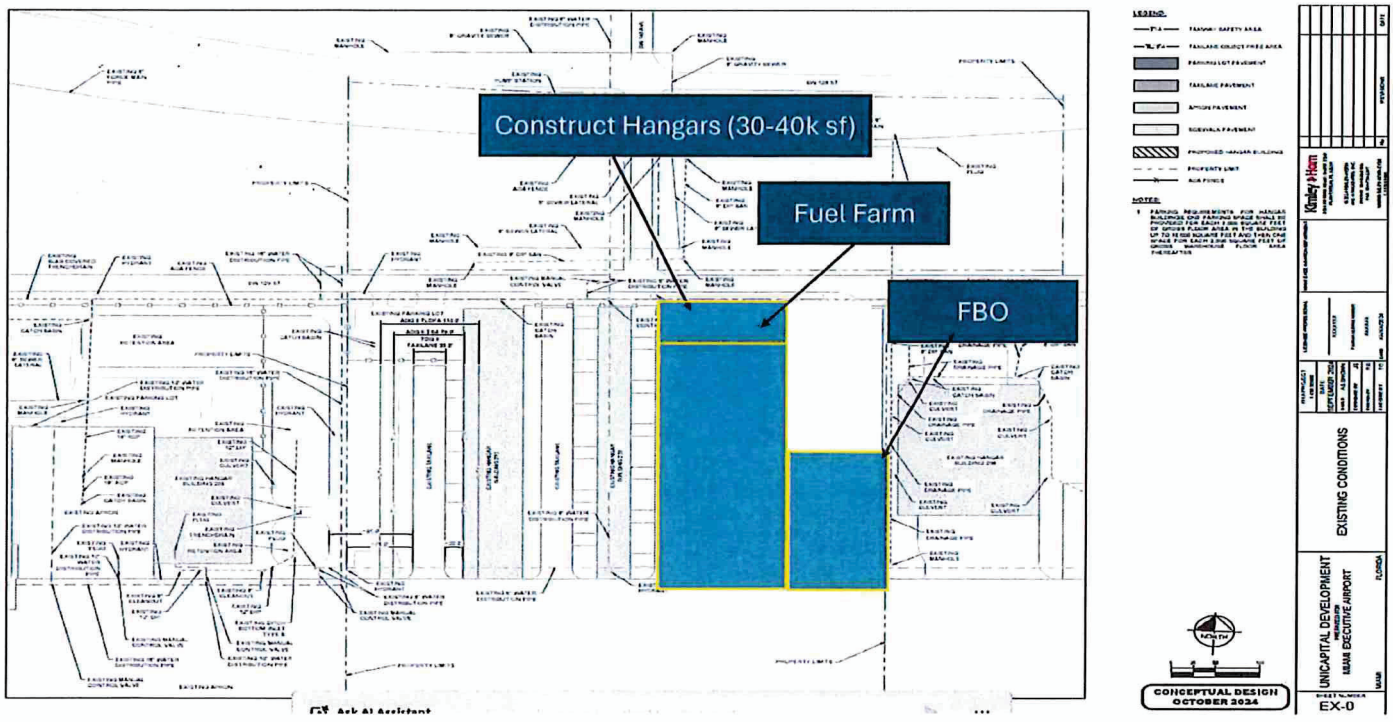




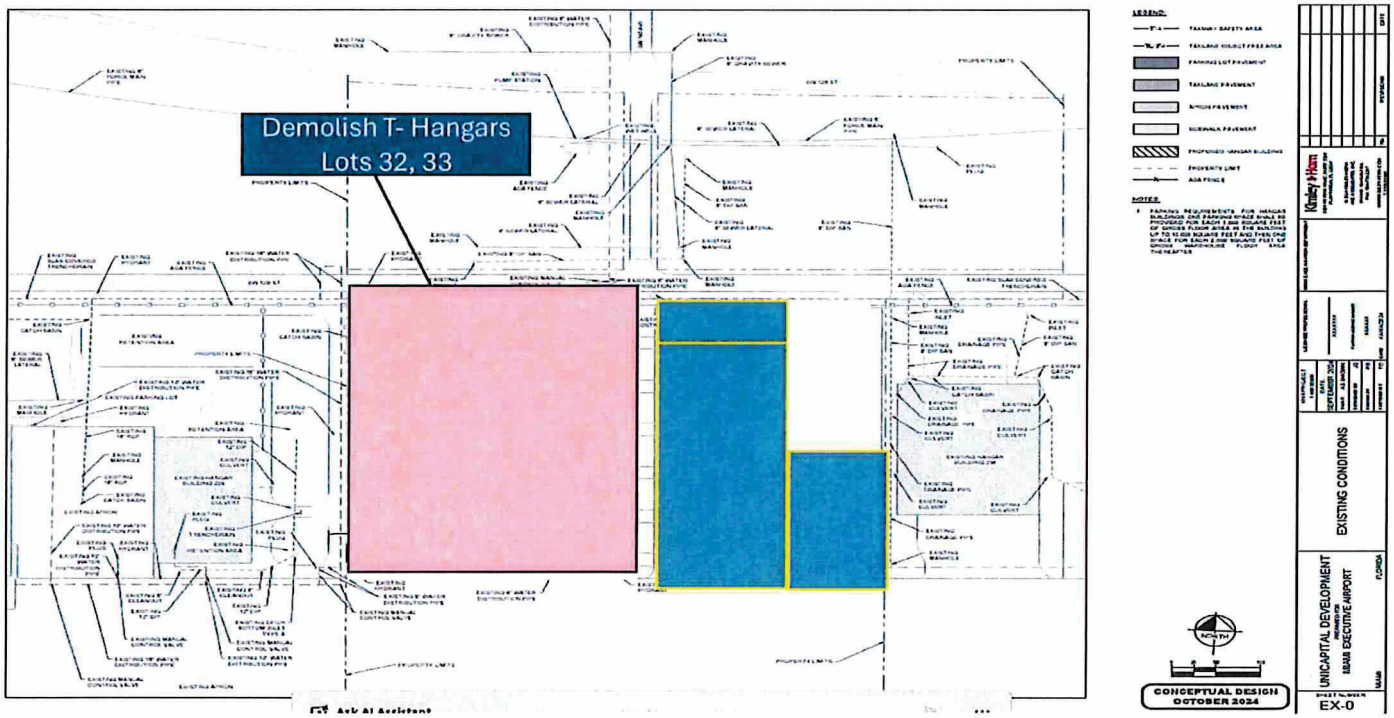
Phase I – Development Program



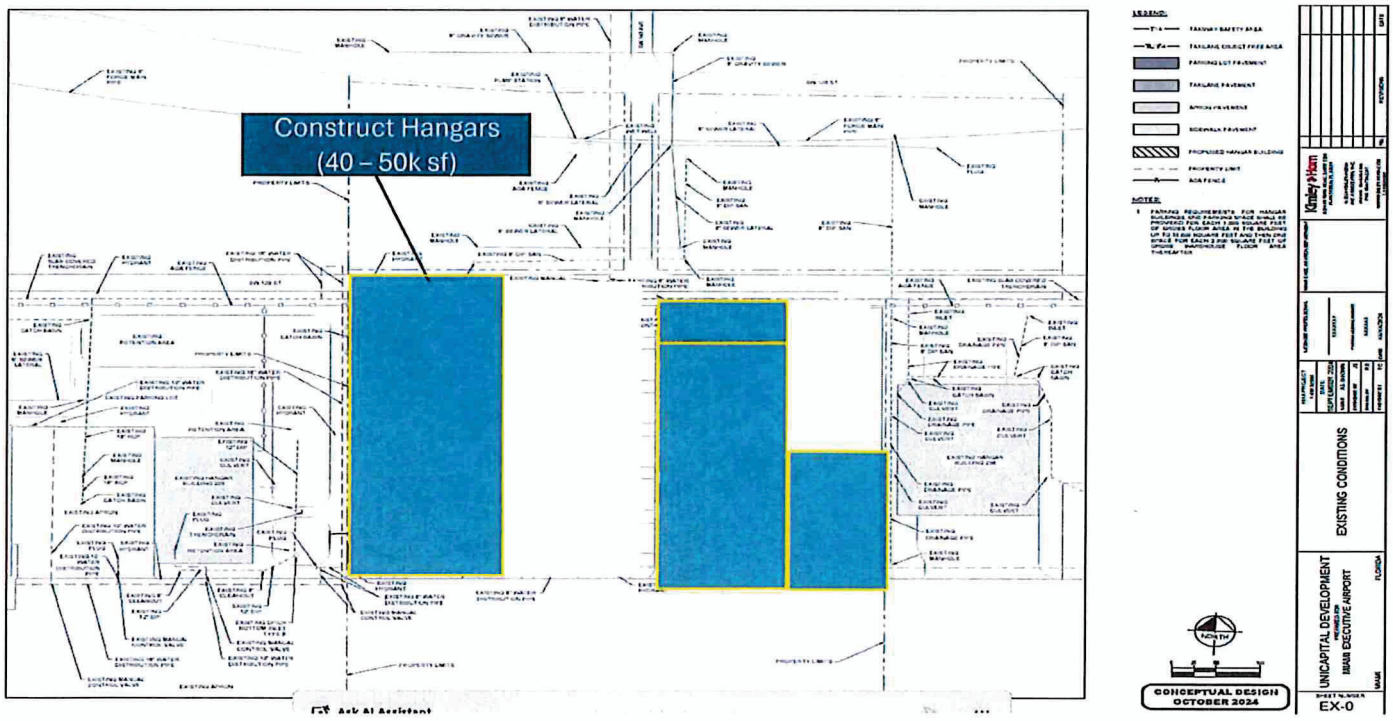
Phase I – Development Program



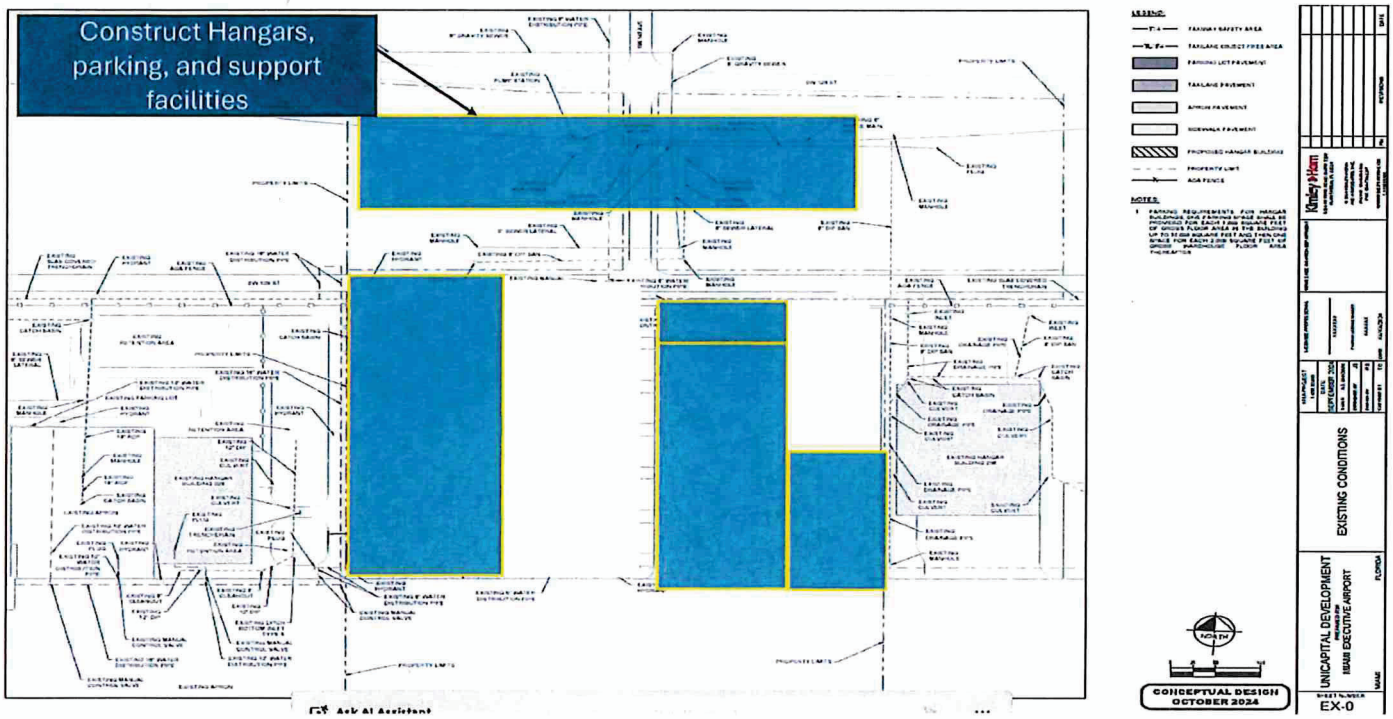
Phase II – Development Program



Phase II – Development Program



Phase III – Development Program







UniCapital
Asset Management Group

KTMB – Kase LLC
Lease Extension

Attachment B

Community Benefit

Lessee:

KASE LLC
850 NW 42 AVENUE
Miami, FL 33126

Premises (Description):

The Premises leased herein consist of the Land identified in the Survey attached hereto as Exhibit "A" +/- 14.80 acres.

Community Benefit (Description):

As part of its long-term commitment to Miami-Dade County and the surrounding community, Kase LLC intends to deliver meaningful public benefits through the redevelopment of aviation infrastructure at Kendall-Tamiami Executive Airport. The proposed improvements will enhance the functionality, safety, and efficiency of the airport through the modernization and expansion of aviation facilities, including aircraft hangars, maintenance areas, and storage capabilities. These enhancements will directly support general aviation activity, improve operational capacity, and contribute to the continued viability of the airport as a critical regional asset.

Beyond the physical improvements, the Project will serve as a catalyst for economic development by attracting aviation-related businesses, supporting aircraft operations, and generating high-quality employment opportunities within Miami-Dade County. The development and operation of modern hangar and maintenance facilities will foster increased utilization of the airport, promote ancillary services, and strengthen the County's aviation ecosystem. The Project is expected to create both short-term construction jobs and long-term skilled positions in aircraft maintenance, operations, and related technical fields.

In addition to these economic contributions, Kase LLC is committed to investing directly in the local community through workforce development initiatives. To that end, Kase LLC will establish an annual scholarship in the amount of $10,000 for students attending George T. Baker Aviation Technical College who are pursuing technical training in aviation-related disciplines, at the conclusion of the proposed leasehold improvements. This initiative is intended to support the next generation of aviation professionals, provide access to educational opportunities, and create a pipeline of skilled talent aligned with the needs of the industry. In addition to financial support, Kase LLC will seek to match George T. Baker Aviation Technical College students with internships with entities operating within the leasehold to provide real-world exposure to aviation operations, maintenance environments, and facility management. These efforts are intended to help bridge the gap between education and employment, strengthen workforce readiness, and support the County's objective of developing a pipeline of locally trained, job-ready aviation professionals.

Collectively, these efforts reflect Kase LLC's commitment to not only delivering a high-quality aviation development, but also to advancing broader County objectives related to economic growth, workforce development, and community engagement. The Project represents a strategic investment in both infrastructure and human capital, ensuring long-term value for Miami-Dade County and its residents

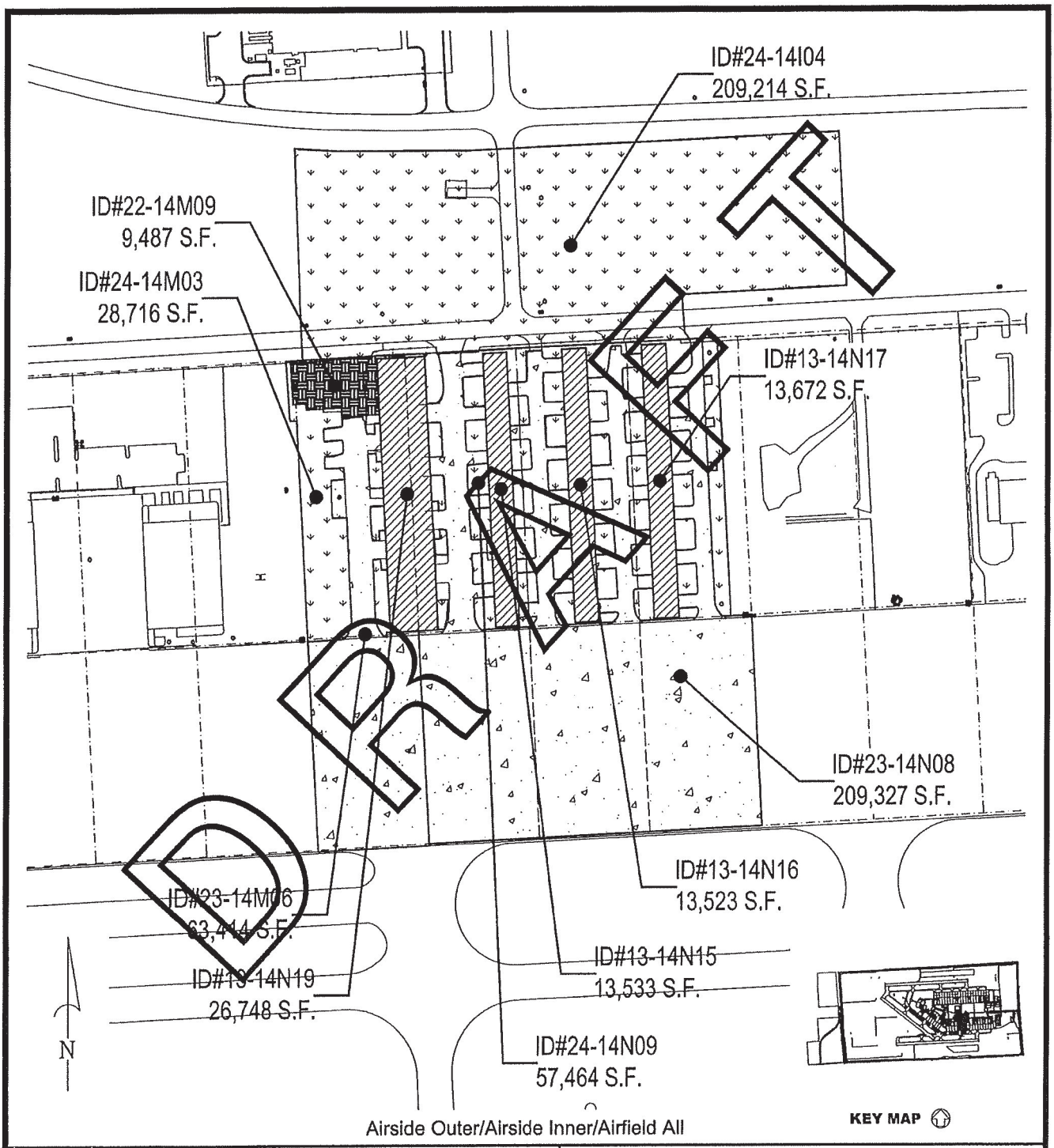
Exhibit E

BLDG 232	Rent psf	SF	Monthly	Total Annual
Aug-23	$ 6.75	26,748	$ 15,045.75	$ 180,549.00
Sep-23	$ 6.75	26,748	$ 15,045.75	$ 180,549.00
Oct-23	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Nov-23	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Dec-23	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Jan-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Feb-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Mar-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Apr-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
May-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Jun-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Jul-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Aug-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Sep-24	$ 7.50	26,748	$ 16,717.50	$ 200,610.00
Oct-24	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Nov-24	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Dec-24	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Jan-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Feb-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Mar-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Apr-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
May-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Jun-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Jul-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Aug-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Sep-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Oct-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Nov-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Dec-25	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Jan-26	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Feb-26	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Mar-26	$ 9.35	26,748	$ 20,841.15	$ 250,093.80
Apr-26	$ 9.35	26,748	Paid	$ 250,093.80
May-26	$ 9.35	26,748	Paid	$ 250,093.80
Jun-26	$ 9.35	26,748	Paid	$ 250,093.80
Jul-26	$ 9.35	26,748	Paid	$ 250,093.80

Pavement SF	Bldg 232 T-147		Bldg 233-235 T-142	
Aug-23	$ 0.07	15,403	$ 89.85	65,254	$ 380.65
Sep-23	$ 0.07	15,403	$ 89.85	65,254	$ 380.65
Oct-23	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Nov-23	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Dec-23	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Jan-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Feb-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Mar-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Apr-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
May-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Jun-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Jul-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Aug-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Sep-24	$ 0.08	15,403	$ 102.69	65,254	$ 435.03
Oct-24	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Nov-24	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Dec-24	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Jan-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Feb-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Mar-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Apr-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
May-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Jun-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Jul-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Aug-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Sep-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Oct-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Nov-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Dec-25	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Jan-26	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Feb-26	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Mar-26	$ 0.09	15,403	$ 115.52	65,254	$ 489.41
Apr-26	$ 0.09	15,403	Paid	65,254	Paid
May-26	$ 0.09	15,403	Paid	65,254	Paid
Jun-26	$ 0.09	15,403	Paid	65,254	Paid
Jul-26	$ 0.09	15,403	Paid	65,254	Paid

	$ 605,842.20	$ 3,491.35	$ 14,790.91
	$ 18,282.25		**$ 18,282.25**
TOTAL	**$ 624,124.45**		

Amount of $624,124.45 is to be paid iwithin six (6) months.
Article 4.01 (D) is applicable if the balance is not paid off within the six (6) months



Airside Outer/Airside Inner/Airfield All

CODE:	SPACE CLASS	SQ. FT.
	Airside Aircraft Pavement	272,741
	Airside Land	295,394
	Airside Vehicular Pavement	9,487
	Hangar space	67,476
		645,098

MIAMI DADE
AVIATION DEPARTMENT
KENDALL-TAMIAMI (TMB) AIRPORT

EXHIBIT P

MIAMI DADE AVIATION DEPARTMENT

SCALE: 1" = 200'	FILE #: 7439	DATE: 4/16/2026

EXHIBIT Y

TENANT AIRPORT CONSTRUCTION NON-REIMBURSABLE (TAC-N) PROJECTS

PURPOSE

To provide details for the initiation and management of a Tenant Airport Construction Program non-reimbursable project.

DEFINITIONS

FAA	Federal Aviation Administration
A/E	Tenant's State Registered Architect or Engineer responsible for the design of the project.
BCC	Board of County Commissioners
GSA	General Services Administration
MARC	Miscellaneous Asbestos Recovery Contract
MCC/TAC	Miscellaneous Construction Contract/Tenant Airport Construction
MDAD	Miami Dade Airport Aviation
NTP	Notice to Proceed
PM	Project Manager
TAC-N	Tenant Airport Construction Non-Reimbursable Project
Tenant	Business Partner, Lessee

GENERAL INFORMATION

Summary of Department Process for Design and Construction of TAC-N Projects

When an airport tenant wishes to improve or expand a leasehold area, the tenant must contact the MDAD Manager, Properties and Commercial Operations to discuss the proposed improvement or expansion. The Manager, Properties and Commercial Operations or designee determines whether the proposed design and construction will be a reimbursable or a non-reimbursable project.

If the determination is that the proposed design and construction are non-reimbursable, the tenant must submit a letter to MDAD requesting approval to design and construct the project, detailing the proposed construction and providing a proposed schedule and cost estimate.

The Manager, Properties and Commercial Operations or designee prepares a Quick Check Form and forwards it to the MDAD Manager, Planning, the MDAD Design Chief, the MDAD Manager, Maintenance Engineering, the MDAD Manager, Terminal Facilities, and others as appropriate, for review and approval. The following documents, at a minimum, are attached to the form:

- Tenant's Letter to MDAD requesting MDAD to approve the project shall include the following attachments:
- Conceptual drawings/sketches
- Completed Tenant Project Information Sheet providing the following information:
  - ✓ Project Name
  - ✓ Scope of Work (project description)
  - ✓ Project Cost (tenant's estimate) broken down between design and construction
  - ✓ Tenant's Name and Contact Person's name and telephone numbers
  - ✓ A/E of Record Name and Contact Person's name and telephone numbers
  - ✓ Contractor Name and Contact Person's name and telephone numbers
  - ✓ Verification that the Tenant has been instructed on insurance responsibilities and MDAD TAC-N procedures and requirements

The Manager, Planning ensures that the project is assigned a Project Number in accordance with Facilities Division Procedure FD1-020.

If the listed Managers or designees approve the Quick Check Form and the project does not require approval by the Miami-Dade Board of County Commissioners (BCC), the Manager, Properties and Commercial Operations issues a Concept Approval Letter to the tenant, advising the tenant to proceed with the project and addressing compliance with the MDAD Design Guidelines as applicable and compliance with the TAC-N design and construction procedures. The Manager, Properties and Commercial Operations forwards copies of the letter to the Assistant Aviation Director, Facilities Development, the Manager, Planning, and the MCC/TAC Chief, copying all attachments to the MCC/TAC Chief.

If the project requires approval by the Miami-Dade Board of County Commissioners (BCC), the Manager, Properties and Commercial Operations prepares the necessary documentation for presentation to the BCC requesting an amendment to the existing lease and to authorize the project.

Upon approval by the BCC, the Manager, Properties and Commercial Operations will send a letter, attaching copies of the executed lease amendment, the County Manager's memorandum, and the BCC resolution to the tenant advising the tenant to proceed with the project in accordance with the terms of the lease as approved by the BCC. The letter will constitute the Hand Off to the Facilities Division.

PROCEDURES for DESIGN and CONSTRUCTION

Upon receipt of the copy of the letter from Properties to the tenant, the MCC/TAC Chief shall prepare a New Project Memorandum providing details and requirements of the project and designating a TAC-N Project Manager.

1. The TAC-N Project Manager shall contact the tenant to review the design and construction process.

2. It is the responsibility of the tenant through its Architect/Engineer (A/E) and/or Contractor to:
   - Obtain copies of relevant as-built drawings from MDAD Technical Support Division (305-876-7057)
   - Verify field conditions, including but not limited to electrical, mechanical, HVAC, plumbing, water, sewer, structural, and connecting points for all utilities, HVAC, fire protection, and smoke evacuation systems.
   - Ensure that if the project is located at the MIA Terminal Complex, the design is in compliance with the MDAD Design Guidelines Manual (found at www.miami-airport.com). Exception: projects in the cargo areas and at the General Aviation Airports need only meet civil work Design Guidelines or as noted as per the terms of the lease.
   - Obtain an MDAD Miscellaneous Asbestos Recovery Contract Status Report for the project from MDAD Environmental Engineering Division (305-876-8326).
   - Coordinate schedules and locations for material deliveries to MIA with MDAD Landside Operations Division (305-876-7086).
   - Coordinate schedules and construction activities at MIA with MDAD Terminal Operations Division (305-876-7082).
   - Coordinate airside access at MIA with MDAD Airside Operations Division (305-876-7482).
   - Coordinate MIA identification badging and security orientation requirements with MDAD Safety and Security Operations Division (306-876-4028).
   - Coordinate utility information and issues, including shutdown procedures, with MDAD Maintenance Engineering (305-876-7477).

- Coordinate requirements and specific procedures for obtaining Miami-Dade Department of Environmental Resources Management (DERM) and Florida Department of Environmental Protection (DEP) permits and for dewatering, excavating, trenching, stockpiling, maintenance and disposal of contaminated material activities with the MDAD Environment and Airport Engineering Division (305-869-1063).

- Each sheet of the construction plans shall be identified with a title box that includes the following information:

PROPERTY OWNER:	MIAMI-DADE AVIATION DEPARTMENT
ADDRESS:	P.O. BOX 592075, MIAMI, FLORIDA 33159-2075
TAC-N PROJECT MANAGER:	
TAC-N PROJECT MANAGER PHONE:	FAX No.
PROJECT OWNER/ LESSEE:	
ADDRESS:	
TENANT PROJECT MANAGER:	
TENANT PROJECT MANAGER PHONE:	FAX No.

3. The TAC-N Project Manager shall determine at what design phase how many sets of construction documents shall be submitted for review.

4. The tenant or its A/E shall submit the required number of sets of documents to the TAC-N Project Manager.

5. The TAC-N Project Manager shall forward document sets to pre-determined reviewers. The documents shall be attached to a TAC-N Design Review Memorandum (Facilities Division Form FD3-061). The memorandum shall identify at what percent completion the drawings are and by what date review comments must be returned.

6. Concurrently to sending the review package the TAC-N Project Manager shall forward by email to the reviewers Chief a Design Review Transmittal (Facilities Division Form FD3-009), notifying them of the review process.

7. The TAC-N Project Manager shall submit the sets of Construction Documents to Consultants and MDAD staff for in-house Design Review. This process has a duration of fourteen (14) calendar days. The Reviewers will fax any issues/comments directly to the tenants' A/E of Record and to the TAC-N Project manager within (14) calendar days of receipt of the plans. The tenant or tenants' A/E shall confirm receipt of all Review Comments with the TAC-N Project Manager.

8. The TAC-N Project Manager shall ensure that comments and issues introduced by reviewers are discussed and resolved.

9. The tenant must submit for back-check, three sets of 100% construction documents with all reviewer-required changes incorporated. One of these sets must have the A/E of Record's signature and seal on every design sheet.

10. The 100% construction drawings submitted for back-check must be accompanied with notarized letter to the TAC-N Project Manager on the A/E's company's letterhead requesting a TAC-N Letter of Concurrence to be provided to the tenant (Facilities Division Form FD5-017). The A/E's letter must contain the following two paragraphs verbatim:

> This letter will serve as our request for the issuance of your TAC-N Letter of Concurrence for the above referenced project that will allow the tenant to apply for a Building Permit.

As the tenant's Architect/Engineer of Record, we have satisfied all comments and issues originating from the TAC-N Design Review process by means of revisions to the 100% Construction Documents. These revisions will produce a project in compliance with all MDAD and FAA requirements. Further, we realize that the final responsibility for the design and compliance with all applicable codes, standards, and ordinances rests solely with the tenant's Architect/Engineer of Record.

11. The TAC-N Project Manager shall advise the tenant of the Miami-Dade General Services Administration (GSA) Risk Management Division insurance requirements. Prior to the issuance of the MDAD Letter of Concurrence to the tenant, execution of contract documents by the tenant and its contractor, the tenant shall provide copies of all of the contractor's certificates of insurance to the TAC-N Project Manager who shall request MDAD Risk Management to review them. Upon satisfactory review and compliance with item thirteen (13) below, the MDAD Letter of Concurrence will be issued, unless there are more requirements as identified in item fourteen (14) below.

12. The TAC-N Project Manager shall review the submitted documents. The reviewers will be asked to sign a TAC-N Design Review 100% Back Check Form (Facilities Division Form FD3-062) indicating that their comments have been complied with and incorporated into the revised 100% final documents. It is the responsibility of the tenant's Consultants to obtain the reviewer's signature on the 100% back-check form.

13. For those TAC-N projects that require an amended Lease Agreement and as per the terms of the lease, the following documents must be submitted prior to the issuance of the Letter of Concurrence and prior to construction.

    a) Performance and Payment Bonds in compliance with the terms of the Lease

    b) Copy of the Building Permit

    c) The Environmental Insurance Policy as applicable.

    d) A check in the amount that represents 1% of the budgeted construction hard costs for reimbursement of MDAD Building Department fees.

    e) Contract completion bond as applicable.

    f) Insurance required.

14. Once all reviewers have signed the TAC-N Design Review 100% Back Check, the MCC/TAC Chief shall issue a Letter of Concurrence (Facilities Division Form FD5-017) enabling the tenant to apply for a building permit. **Absent the signature of the 100% back-check form indicating incorporation of the reviewer's comments in the back-check drawings, and all the requirements as listed in items twelve (12) thirteen (13) and fourteen (14), the Letter of Concurrence will not be issued.** The Letter of Concurrence will be valid for sixty (60) calendar days from date of issue. If the tenant or A/E of Record has not applied for a building permit within sixty (60) calendar days, a new Letter of Concurrence will have to be issued. The tenant must request the new Letter of Concurrence from the TAC-N Project Manager.

15. The tenant shall complete a Building Permit Application and submit it to the Miami-Dade Building Department Satellite Office on the First Floor of Miami International Airport Building 3030 (4331 NW 22 Street, Suite B-130, Miami FL 33159). The Letter of Concurrence, a copy of the Miscellaneous Asbestos Recovery Contract (MARC) report, if required, and two (2) signed and sealed permit sets of the project 100% construction documents must be attached to the application. The Satellite Office may be reached at 305-869-1081.

16. The tenant shall select a contractor to perform the work.

17. The TAC-N Project Manager shall complete a Wrap-Up Insurance Program Notification of Contract Award (Facilities Division Form FD5-031, if applicable) and forward it to the Wrap-Up Insurance Program Broker, the Manager, Properties and Commercial Operations, MDAD Risk Management. Thereafter the TAC-N Project Manager issues a Notice to Proceed.

18. Prior to commencement of construction, the tenant shall submit copies of the Construction Schedule, the Design and Construction Budget, and the Building Permit to the TAC-N Project Manager. The tenant must also provide any revisions to these documents to the TAC-N Project Manager as they are issued.

19. The TAC-N Project Manager shall determine, based on the complexity and magnitude of the project, if a pre-construction meeting should be held and if regularly scheduled construction meetings are required. If required, the frequency of construction meetings will be based on the complexity and duration of the project. The tenant's A/E and contractor, the TAC-N Project Manager, or designee, and others, as may be required, will attend the construction meetings.

20. The TAC-N Project Manager, or designee, shall periodically visit the jobsite. The permit set of drawings must be available on the construction site at all times.

21. Depending on a project's complexity, at project completion a walk-through may be scheduled and coordinated by the TAC-N Project Manager.

22. Unless otherwise agreed, the tenant must submit to the TAC-N Project Manager copies of the following documents at project completion:
    - Signed off Building Permit Inspection (within twenty-four hours of issue)
    - Certificate of Occupancy or Certificate of Completion (within twenty-four hours of issue)
    - Warranties, manuals, instructions, etc. for any equipment that will be maintained by MDAD
    - As-Built drawings (record drawings) on bond paper, signed and sealed by the tenant's Architect of Record within thirty (30) days from issue of the Certificate of Occupancy or Completion. Depending on the size or complexity of the project, the tenant may be requested to provide the as-builts as mylar drawings, 35mm aperture cards, or digital files.

23. When the Certificate of Occupancy has been issued and all As-Built Records have been transferred to MDAD Technical Support Division, the TAC-N Project Manager and tenant shall close the project.

COUNTY REQUIRED CONSTRUCTION CODES TENANT MUST ADHERE TO (IF APPLICABLE):

Sec. 2-11.15. - Works of art in public places:

Art in Public Places ("APP") provisions of the Miami-Dade County Code and Administrative Order, as managed by the Miami-Dade County Department of Cultural Affairs ("Department of Cultural Affairs") pursuant to Procedure 358 in the Miami-Dade County Procedures Manual ("Procedures Manual") provides that the Tenant/Developer shall transmit 1.5% of the Project costs for all development on County land (as outlined in the Procedures Manual) to the Miami-Dade Aviation Department to be deposited in the Aviation Art in Public Places Trust Account for the implementation of the APP program. The Tenant/Developer is required to work collaboratively with the Department of Cultural Affairs on the implementation of the APP program pursuant to the requirements of said program.

Sec. 2-11.16. - County construction contracts:
Lessee is aware of the policy of Miami-Dade County that in all leases of County-owned land which provide for privately funded construction improvements thereon whose construction costs are greater than or equal to $5 million dollars, or construction improvements where any portion of

which are financed by any federal, state or local governmental entity or by bonds issued by such entities, including the Industrial Development Authority (IDA), the Tenant shall include the requirements of the Responsible Wages Ordinance codified as Section 2-11.16 of the Miami-Dade County Code, as well as Implementing Order #3-24 in all applicable construction contracts. Lessee agrees to comply with all applicable provisions of such ordinance and implementing order.

Sec. 2-11.17. - Residents First Training and Employment Program:
In accordance with this section of the Miami-Dade County Code, all contractors/subcontractors of any tier performing on a contract for (i) the construction, demolition, alteration and/or repair of public buildings or public works valued in excess of $1,000,000 funded completely or partially by Miami-Dade County, or (ii) privately funded projects or leases valued in excess of $1,000,000 for the construction, demolition, alteration or repair of buildings or improvements located on County-owned land, and which are subject to Section 2-11.16 of the Code of Miami-Dade County shall comply with the requirements of the Resident First and Employment Program.

i. Prior to working on the project, all persons employed by the contractor/subcontractor to perform construction shall have completed, the OSHA 10 Hour safety training course established by the Occupational Safety & Health Administration of the United States Department of Labor. Such training does not need to be completed at the time of bidding but shall be completed prior to the date persons are employed on the project.

ii. The contractor/subcontractor will make its best reasonable efforts to promote employment opportunities for local residents and seek to achieve a project goal of having fifty-one percent (51%) of all Construction Labor hours performed by Miami-Dade County residents. To verify workers' residency, firms shall require each worker to produce a valid driver's license or other form of government-issued identification.

ASSOCIATED FORMS

1.	Facilities Division Form FD3-009	Design Review Transmittal
2.	Facilities Division Form FD3-061	TAC-N Design Review Memorandum
3.	Facilities Division Form FD3-062	TAC-N 100% Back Check Sign-off Sheet
4.	Facilities Division Form FD5-017	TAC-N Concurrence Letter
5.	Facilities Division Form FD5-031	Wrap-Up Insurance Program Notification of Contract Award

Memorandum

Date: August 24, 2026

To: Honorable Chairman Anthony Rodriguez
Board of County Commissioners

From: Ralph Cutié, Director
Miami-Dade Aviation Department

Subject: Request to Process Late Departmental Agenda Item

I respectfully request that the following resolution be added to the Board of County Commissioners (Board) September Committee meeting agenda:

RESOLUTION APPROVING, PURSUANT TO SECTION 125.35(1)(B)(1), FLORIDA STATUTES, DEVELOPMENT LEASE AGREEMENT ("AGREEMENT") BETWEEN THE COUNTY, AS LANDLORD AND KASE LLC ("KASE") AS TENANT AND DEVELOPER, OF COUNTY-OWNED LAND AT MIAMI EXECUTIVE AIRPORT ("TMB") FOR A TERM OF 30 YEARS, WITH ONE FIVE-YEAR RENEWAL OPTION CONTINGENT ON CERTAIN CONDITIONS TO EXPAND ITS EXISTING PREMISES FROM 435,884 SQUARE FEET TO 645,088 SQUARE FEET AND DEMOLISH BUILDINGS 232, 233, 234 AND 235 TO ACCOMMODATE THE DEVELOPMENT OF AVIATION HANGAR FACILITIES, A FIXED-BASED OPERATOR TERMINAL, FUEL FARM FACILITIES AND ANCILLARY INFRASTRUCTURE, FOR AN ESTIMATED $17,612,737.00 IN RENTS AND OTHER REVENUES TO THE COUNTY OVER THE INITIAL 30-YEAR TERM, IN ADDITION TO A SEPARATE PAYMENT OF $624,124.00 ASSOCIATED WITH TWO LEASES THAT FORM PART OF THE EXISTING PREMISES, SUBJECT TO SATISFACTION OF CONDITIONS PRECEDENT

Although submitted after the noticed deadline, it is essential that this item be included on the rising demand for private aviation services. The accelerated timeline supports MDAD's systemwide Modernization in Action program and its commitment to enhancing aviation services across all County airports.

Please process this request notwithstanding the potential applicability of the Four-Day or Three-Day Rule. I understand that placement is subject to approval by the Chair of the Committee of jurisdiction, your approval as Chairman of the Board, and review by the Office of the County Attorney.

Approved by Mayor or Mayor's Designee — Roy Coley, Print Name

Approved by Legislative Director or Designee — Demetria Henderson, Print Name

c: Geri Bonzon-Keenan, County Attorney
CAOagenda@miamidade.gov
Eugene Love, Agenda Coordinator

MEMORANDUM

(Revised)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: September 1, 2026

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(A)(5)

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**
_____	**Requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, majority plus one ____, CDMP 7 votes (majority of membership) ____, CDMP 2/3 members present but not less than 7 votes (majority of membership) ____, CDMP 9 votes (2/3 membership) _____) 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)(5)
9-1-26

RESOLUTION NO. _____

RESOLUTION APPROVING, PURSUANT TO SECTION 125.35(1)(B)(1), FLORIDA STATUTES, DEVELOPMENT LEASE AGREEMENT ("AGREEMENT") BETWEEN THE COUNTY, AS LANDLORD AND KASE LLC ("KASE") AS TENANT AND DEVELOPER, OF COUNTY-OWNED LAND AT MIAMI EXECUTIVE AIRPORT ("TMB") FOR A TERM OF 30 YEARS, WITH ONE FIVE-YEAR RENEWAL OPTION CONTINGENT ON CERTAIN CONDITIONS TO EXPAND ITS EXISTING PREMISES FROM 435,884 SQUARE FEET TO 645,088 SQUARE FEET AND DEMOLISH BUILDINGS 232, 233, 234 AND 235 TO ACCOMMODATE THE DEVELOPMENT OF AVIATION HANGAR FACILITIES, A FIXED-BASED OPERATOR TERMINAL, FUEL FARM FACILITIES AND ANCILLARY INFRASTRUCTURE, FOR AN ESTIMATED $17,612,737.00 IN RENTS AND OTHER REVENUES TO THE COUNTY OVER THE INITIAL 30-YEAR TERM, INCLUSIVE OF A SEPARATE PAYMENT OF $624,124.00 ASSOCIATED WITH TWO LEASES THAT FORM PART OF THE EXISTING PREMISES, SUBJECT TO SATISFACTION OF CONDITIONS PRECEDENT; DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO SEEK APPROVAL FROM THE TRAFFIC AND CONSULTING ENGINEERS AND FROM THE FEDERAL AVIATION ADMINISTRATION OF THE AGREEMENT; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE LEASE, TO TAKE ALL ACTIONS NECESSARY TO EXECUTE SAME, AND TO EXERCISE ALL RIGHTS CONFERRED THEREIN, INCLUDING THE TERMINATION RIGHTS; WAIVING THE REQUIREMENTS OF IMPLEMENTING ORDER 8-4 FOR COMMISSION AUDITOR REVIEW; AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO PROVIDE AN EXECUTED COPY OF THE LEASE TO THE COUNTY PROPERTY APPRAISER'S OFFICE IN ACCORDANCE WITH RESOLUTION NO. R-791-14

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is 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. This Board approves the foregoing recital as if fully set forth herein and, subject to the satisfaction of the condition precedent set forth in section 2 of this resolution and pursuant to section 125.35(1)(b)(1), Florida Statutes, this Board approves a development lease agreement between the County, as landlord, and KASE LLC ("KASE"), as tenant and developer, in the form substantially attached to the accompanying memorandum ("Development Lease Agreement"), for a term of 30 years with one five-year renewal option contingent on certain conditions, for KASE to expand its existing leasehold at Miami Executive Airport ("TMB") from 435,884 square feet to 645,088 square feet and demolish Building Nos. 232, 233, 234 and 235 to accommodate the development of aviation hangar facilities, a fixed-based operator terminal, fuel farm facilities and ancillary infrastructure for an estimated $17,612,737.00 in rents and other revenues to the County over the initial 30-year term, inclusive of a separate payment of $624,124.00 associated with the KASE's current leases at TMB.

Section 2. This Board directs the County Mayor or County Mayor's designee to expeditiously seek the approval of: (a) the Miami-Dade Aviation Department's ("MDAD") traffic engineers and the consulting engineers for the improvements to be constructed by KASE as required by section 707 of the Amended and Restated Trust Agreement for the Aviation Revenue Bonds; and (b) the Federal Aviation Administration, which approvals are referred to herein as the "conditions precedent." The satisfaction of the conditions precedent for subsection 2(a) shall be evidenced by a written certification from the MDAD's traffic engineers and consulting engineers. Subject to the satisfaction of the conditions precedent, this Board authorizes the County Mayor or County Mayor's Designee to execute the Lease for and on behalf of Miami-Dade County, to take all actions necessary to effectuate the Lease, and to exercise all rights conferred in the Lease, including the termination rights.

Section 3. This Board directs the County Mayor or County Mayor's designee to provide a copy of the Development Lease Agreement to the County Property Appraiser in accordance with Resolution No. R-791-14.

Section 4. This Board waives the requirements of Implementing Order 8-4 that the Commission Auditor shall review and comment on the proposed leasing and conveyance of County property prior to the placement of an item on the agenda of this Board.

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:

Anthony Rodriguez, Chairman
Kionne L. McGhee, Vice Chairman

Marleine Bastien	Juan Carlos Bermudez
Sen. René García	Oliver G. Gilbert, III
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Vicki L. Lopez
Natalie Milian Orbis	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared the resolution duly passed and adopted this 1st day of September, 2026. 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.

MRP

Monica Rizo Perez