MEMORANDUM

Agenda Item No. 14(A)(6)

TO:	Honorable Chairman Anthony Rodriguez and Members, Board of County Commissioners	**DATE:**	December 16, 2025
FROM:	Geri Bonzon-Keenan County Attorney	**SUBJECT:**	Resolution approving by an extraordinary vote pursuant to section 125.355, Florida statutes, and subject to conditions precedent, purchase of certain real property rights pursuant to the Amended and Restated Lease Agreement ("Amended Agreement") between Miami-Dade County, as lessor, and Aero Miami III, LLC ("lessee"), as lessee, for: (1) reclamation of leasehold for approximately 10.208 acres of land and purchase of associated building nos. 890 and 891 at Miami International Airport ("MIA"); (2) right to reclaim additional approximately 2.214 acres of asphalt parking lot at MIA subject to provision of replacement parking; (3) deletion of lessee's right of first refusal to lease building no. 896, and (4) other amendments, all in exchange for $85,000,000.00 payment to lessee and extension of lease term on remaining real property leased to lessee; approving and accepting lessee's assignment of sublease with American Airlines; requesting approval of the majority in interest of airlines of the transaction set forth herein and establishing same as a condition precedent to effectiveness of Board's approval and execution of Amended Agreement; authorizing the County Mayor to negotiate, finalize and, subject to satisfaction of conditions precedent, execute Amended Agreement, accept sublease, to exercise all provisions contained therein, and to perform all acts and execute all documents necessary to effectuate this transaction; authorizing the County Mayor to execute and record memorandum of lease in the public records; waiving provisions of Resolution No. R-130-06

Resolution No. R-1234-25

The accompanying resolution was prepared by the Aviation Department and placed on the agenda at the request of Prime Sponsor Commissioner Raquel A. Regalado.

Geri Bonzon-Keenan
County Attorney

GBK/ks

Memorandum

Date: December 16, 2025

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

From: Daniella Levine Cava
Mayor

Daniella Levine Cava

Subject: Resolution Approving Amended and Restated Development Lease Agreement with Aero Miami III, LLC With Respect to Acquisition of Leasehold for +/- 10.208 Acres of Land in the Northeast Area of Miami International Airport and Other Amendments Thereto

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Executive Summary

Miami International Airport (MIA) remains as one of the fastest-growing airports in the nation since the global COVID-19 pandemic, underscoring its critical role as the County's largest economic engine. A key factor in ensuring the success of MIA's transformation is the upkeep and modernization of its infrastructure and assets. Recognizing this, the Miami-Dade Aviation Department (MDAD) is taking proactive steps to secure the airport's future capacity. In recent years, MDAD has experienced increasing demand for both new and renovated Maintenance and Repair Overhaul (MRO) facilities by airline carriers and MRO companies performing work for airlines that operate at MIA. By purchasing land and facilities, MDAD is positioning the County to meet the projected surge in demand for aircraft MRO activities, which is directly tied to the anticipated growth in aircraft operations at MIA.

This item recommends that the County enter into the Amended and Restated Development Lease Agreement (Amended Agreement) with Aero Miami III, LLC (Aero Miami), which, among other things, does the following:

- Reclaims Building Nos. 890 and 891 and the associated land and pavement consisting of +/- 444,670 square feet (SF) (or approximately 10.208 acres) of land and grants the County the rights to reclaim approximately +/- 96,466 SF (or approximately 2.214 acres) of land at a future date consisting of the north parking lot area by Building No. 916, provided that replacement parking for approximately 233 vehicles is provided elsewhere.
- Reduces Aero Miami's existing leasehold to +/- 1,621,989 SF (or approximately 37.236 acres) of land and authorizes the County to further reduce the leasehold to +/- 1,525,527 SF (or approximately 35.021 acres) when the County identifies replacement parking and reclaims the north parking lot area by Building No. 916.
- Assigns the sublease with American Airlines, Inc. over the property being reclaimed by the County from Aero Miami to the County.
- Deletes the first right of refusal for Building 896 in favor of Aero Miami from the Agreement.
- Resets the start date of the Amended Agreement to January 1, 2011, bringing it to an end on December 31, 2060, including the two (2) existing five-year extensions.

It should be noted that the Amended Agreement has been submitted in draft form and remains subject to further negotiation, but no revision will materially alter the terms provided above or otherwise allocate rights or obligations in a manner which is materially different than is provided for in the Attached Amended

Agreement. Pursuant to the delegation of authority set forth in the attached Resolution, the County Mayor or County Mayor's designee is authorized to negotiate, finalize, and execute the Amended Agreement upon approval of this item by the Board of County Commissioners (the "Board").

In 2007, the County entered into a 30-year development lease agreement with two (2) five-year renewal options, inclusive of MIA Building Nos. 890 and 891, with Centurion Air Cargo, Inc. (Centurion). The development lease agreement, among other things, also provided for (i) the lease of a 47-acre-site (or 2,066,659 SF) in the northeast corner of MIA, (ii) the assignment of the lease to Aero Miami for the construction and operations of cargo, maintenance, and storage facilities, and (iii) a lease-back arrangement to Centurion for its exclusive use for the duration of the lease term. Since that time, the 30-year development lease agreement has been amended twice, in 2009 and 2014. That lease was assigned ultimately to Aero Miami Group III LLC; the developer successfully completed development of cargo space, which is currently being utilized by various aviation subtenants.

As MIA continues to experience record growth in aircraft operations, the demand for expanded maintenance infrastructure has reached a critical point. Planning projections show that currently there is a deficit in MRO hangars, aircraft ramp space and employee parking requirements. The proposed acquisition would allow MDAD to expand its MRO footprint through the development of state-of-the-art aircraft maintenance hangars and associated facilities on County-owned land immediately north of Buildings Nos. 890 and 891, which is currently comprised of 965,000 square feet (SF) of hangar space and a total ramp area of 1,994,000 SF. Building No. 891 is vacant and Building No. 890 is currently being subleased on a month-to-month basis by American Airlines, Inc. (AA) for MRO activities through a third-party sublease agreement between AA and Aero Miami. This expansion is essential to support the airport's operational capacity, attract new aviation business, and maintain Miami's position as a leading global aviation hub. Acquiring this site would ensure continued airside connectivity, which is a key operational requirement for the site's intended use. The acquisition also aligns with long-term development goals and supports the County's commitment to enhancing aviation infrastructure while maximizing the utility of existing assets.

The leasehold rights over +/-10.208 acres -acre parcel inclusive of Buildings 890 and 891 is being acquired for $85,000,000.00 plus an extension of the remaining leasehold for Building No. 916 to December 31, 2050, plus two (2) five-year renewal options already existing in the current agreement. In addition, it is important to note that MDAD's Bond Engineer has provided rough order-of-magnitude cost estimates for capital improvements required for Buildings Nos. 890 and 891, totaling $13,931,380.00 and $3,356,855.00, respectively. It is worth highlighting that for the period beginning July 2012 through December 2025, Aero Miami has remitted to the County land and pavement rent totaling $54,570,803.24. Prospectively, Aero Miami will continue to pay applicable fair market rental rates on land as established by the Board generating at minimum $348,480,486.00 to the County.

MDAD is in discussions with American Airlines, Inc., the current subtenant of Building 890, regarding a direct lease of Buildings 890 and 891. A term sheet outlining major deal points for the direct lease agreement is attached hereto as Attachment 1 to this memorandum.

Recommendation

It is recommended that the Board approve the attached Resolution authorizing the approval of the attached Amended Agreement between the County and Aero Miami. The negotiated purchase price of the real property interests exceeds the average of the two property appraisals completed by State-certified appraisers with the Member of the Appraisal Institute (MAI) designation by approximately $9,150,000.00 or 12.06 percent. Accordingly, the Board is required to approve this purchase by extraordinary vote pursuant to Florida Statute 125.355. Further, it is recommended that the Board waive the requirements of Resolution No. R-130-06 requiring that any agreement presented to this Board be fully negotiated and executed by non-County parties as the final verbiage and form of the Amended Agreement is still being finalized with Aero Miami.

More specifically, the Resolution authorizes the County Mayor or County Mayor's designee to revise, finalize and execute the Amended Agreement (Attachment No. 1 to the Resolution) between the County and Aero Miami, which allows MDAD to recapture Building Nos. 890 and 891 and associated land and the ability to reclaim an adjacent parking lot (upon identification and provision of replacement parking) as well as any rights Aero Miami has for Building 896 in exchange for $85,000,000.00 and a new lease termination date of December 31, 2060, including the two (2) five-year renewal options.

The effectiveness of the Resolution and the County's approval and execution of the Amended Agreement is contingent upon approval from the Board, the Federal Aviation Administration, and the Majority In Interest (MII) of Airlines approval by the Miami Airport Affairs Committee (MAAC) as per Article 6(C) of the Airline Use Agreement delineated in Resolution No. R-769-18, which provides the Majority In Interest carriers at MIA the right to disapprove of the use of capital funds for the purchase of these property interests within 45 days of transmittal to the MII. In addition, this Amended Agreement will comply with Section 1308 of the Trust Agreement, which confirms that the County is not prevented from issuing obligations, if it meets the requirements of the provision.

Scope
The buildings and associated land being acquired by the County are located inside MIA's footprint which is in District 6; however, the impact of this item is countywide as MIA is a regional asset.

Delegation of Authority
The County Mayor or County Mayor's designee is authorized to (a) negotiate, finalize and execute the Amended Agreement, except no revision will materially alter the terms provided above or otherwise allocate rights or obligations in a manner which is materially different than is provided for in the attached Amended Agreement; (b) accept assignment of the sublease with American Airlines for Building 890 and execute any documents necessary to effectuate the foregoing assignment; (b) exercise all provisions contained therein; (c) execute estoppel statements with standard terms in the industry as determined in the sole discretion of the County Mayor or County Mayor's designee; (d) take all additional actions necessary to effectuate the transactions set forth herein; (e) submit a copy of the final executed Amended Agreement to the Clerk of the Board, who shall file same along with this resolution in accordance with Resolution No. R-974-09; and (f) execute and record a memorandum of lease in the public records of Miami-Dade County. The foregoing authority is contingent on use of bond funds not being disapproved by the Majority In Interest carriers at MIA pursuant to the Airline Use Agreement.

Fiscal Impact/Funding Source
There is a twofold fiscal impact on the County. First, the County shall pay Aero Miami $85,000,000.00 to acquire the real property interests consisting of approximately 10.208 acres along with Building Nos. 890 and 891 ("Property") and 96,466 square feet of parking property located in the northeast corner of MIA.

Two state-certified MAI appraisers appraised the Property. The first appraiser, BBG Real Estate Services, hired by the County, valued the Property at $62,000,000.00 on November 1, 2025; the second appraiser, Norm LeZotte, hired by Aero Miami, valued the Property at $89,700,000.00 also on November 1, 2025. Both parties negotiated a final sum of $85,000,000.00 exceeding the average ($75,850,000.00) of the two property appraisals by $9,150,000.00 or 12.06 percent. It is worth noting that the appraised value of the leasehold associated with the north parking lot area by Building No. 916 has not yet been determined, as the property is scheduled to be reclaimed by the County at a future date.

The funding source for this purchase is future Aviation Revenue Bonds, Project No. 2000001655 - Land Acquisition Subprogram, as programmed in the Fiscal Year (FY) 2025-2026 Adopted Budget and Multi-Year Capital Plan, Volume 3, which will be discounted by $17,000,000.00 of pre-paid rent from FedEx for Building No. 831 and the associated land and pavement.

Second, Aero Miami shall continue to pay full land rent on the remaining leasehold premises in twelve monthly installments in the amount of $480,301.70, making for a total annual amount of $5,763,620.00 for approximately 37.236 acres of land until such time the north lot is transferred to the County.

The Aviation Department estimates the County will receive approximately $348,480,486.00 in land rent revenues over the remaining term (from current date to 2060) assuming an average three percent annual land rent increase.

The rental rates for land will be evaluated and, if appropriate, increased 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.

Track Record/Monitor

MDAD's Division Director of Real Estate Management and Development, Michèle Raymond, will monitor the implementation of the Amended Agreement.

Background

On September 4, 2007, the Board adopted Resolution No. R-955-07, approving a 30-year development lease agreement with Centurion with two (2) five-year renewal options. The Board's endorsement of this development lease agreement was driven by the growing demand for cargo capacity at MIA. Aero Miami, a long-standing tenant at MIA, was assigned the lease by Centurion and subsequently undertook the construction of new cargo facilities as well as the repair of the existing hangar complex to support Centurion's operations. These improvements were carried out on a 47-acre site located in the northeast corner of MIA. Under the terms and conditions of the 2007 development lease agreement, construction was structured to occur in two phases, ensuring that the facilities would be delivered in alignment with operational requirements and the projected growth in cargo activity at the airport.

The development lease agreement was twice amended: on June 30, 2009, the Board adopted Resolution No. R-807-09, approving the first amendment, and on May 6, 2014, the Board adopted Resolution No. R-405-14, approving the second amendment. The amendments deleted the requirements of Aero Miami to build Phase II.

Phase I of the 2007 development lease agreement, which was completed, required a minimum investment of $110 million by Aero Miami, the scope of work included:

- Development of, at minimum, a 250,000 square-foot warehouse.
- Rehabilitation of 65,000 square feet of office facilities.
- Rehabilitation of 140,000 square feet of aircraft hangar space.
- Construction of 350,000 square feet of paved aircraft ramp and ground service equipment storage.
- Extension of the Taxiway K project.

The 2007 development lease agreement required Aero Miami to purchase the exclusive use of Building Nos. 890 and 891 from the County for $6.4 million, based on their fair market value. The County retained fee simple title to the land beneath both buildings.

Because the original development lease allowed the Lessee to pay a lump sum of $6.4 million for Buildings 890 and 891 for the term of the agreement exclusive of the underlying land, the County was not entitled to building rent. The County, however, remains entitled to land rent and pavement rent, of which $54,570,803.24 has been remitted to date, for the period July 2012 through December 2025.

The attached Amended Agreement benefits Miami-Dade County by providing MDAD with access to the land located behind Buildings 890 and 891, enabling MDAD to expand its MRO operational footprint at MIA. Equally important, throughout the lease period, Aero Miami will continue to pay applicable fair market rental rates on land as established by the Board generating at minimum $348,480,486.00 to the County. In addition, the Amended Agreement introduces the following key modifications:

- Resets the lease start date per the Second Amendment from January 1, 2013, to January 1, 2011, giving Aero Miami a full 50 years from the reset date of January 1, 2011, including the two (2) five-year renewal periods. The reset extends the end of the lease term to December 31, 2060, instead of December 31, 2052.
- Reduces the size of the leasehold to allow the County to recapture Building Nos. 890 and 891 with the associated land and pavement along with the option to further reduce the leasehold to reclaim the northeast parking lot provided replacement parking for Aero Miami and its subtenants is first identified and secured by the County and assigns to the County the sublease agreement with American Airlines for Building No. 890.
- Removes the tenant's Right of First Refusal for Building 896, thereby granting MDAD greater control over future development opportunities.

Finally, the Amended Agreement reflects the then existing negotiated terms and conditions noted above, which includes among other things, small business enterprise provisions applicable to architects and engineers in Section 2-10-40.1 of the Code of Miami-Dade County, 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, and any other program of the County including programs, ordinances or code provisions as well as any applicable Administrative Orders or other directives issued by the County that are applicable.

Jimmy Morales
Chief Operating Officer

Attachment 1

- MDAD to acquire the facility through a commercial transaction, which we understand is estimated at $85M and includes Buildings 890, 891, associated apron, and a surface parking lot.

- Funding sources will include a mix of revenue bonds, MDAD contribution of Improvement Fund Set-Aside monies of no greater than $17m (subject to Majority-In-Interest approval).

- Building 890, the apron, and the surface parking lot are estimated to represent ~72% of the total transaction.

- American's financial commitment to Debt Service payments will extend use rights of Building 890, associated apron, and vehicle parking areas during the bond term.

- American will be responsible for regular maintenance of the building.

- American will work with MDAD and Miami-Dade County to establish a local workforce development strategy to ensure sufficient talent pipeline and overall skill growth.

- The County and American will mutually agree to a metric to determine the amount of MRO operations and jobs associated with the MRO operation at MIA. In the event American relocates the majority of its MRO facilities from MIA, MDAD shall have the right to terminate the lease for cause. In any termination of the lease for cause, the remaining unpaid capital costs of the acquisition of the parcel shall be due in full within sixty days of the termination

*Additional terms including MDAD's right to recapture 890 and rights related to development of future MRO facilities to replace buildings 890 and 891 are being negotiated. Additional terms that are not expressly listed above may be subject to future negotiations between the County and American.

Memorandum

MIAMI-DADE COUNTY

Date: December 15, 2025

To: Honorable Chairman Anthony Rodriguez
Board of County Commissioners

From: Ralph Cutié, Director and CEO
Miami-Dade Aviation Department

Subject: Request to Process Late Departmental Agenda Item

I respectfully request that the following item be placed on the December 16, 2025, meeting agenda of the Board of County Commissioners, as directed at the December 2, 2025, meeting of the Board of County Commissioners:

> *RESOLUTION APPROVING BY AN EXTRAORDINARY VOTE PURSUANT TO SECTION 125.355, FLORIDA STATUTES, AND SUBJECT TO CONDITIONS PRECEDENT, PURCHASE OF CERTAIN REAL PROPERTY RIGHTS PURSUANT TO THE AMENDED AND RESTATED LEASE AGREEMENT ("AMENDED AGREEMENT") BETWEEN MIAMI-DADE COUNTY, AS LESSOR, AND AERO MIAMI III, LLC ("LESSEE"), AS LESSEE, FOR: (1) RECLAMATION OF LEASEHOLD FOR APPROXIMATELY 10.208 ACRES OF LAND AND PURCHASE OF ASSOCIATED BUILDING NOS. 890 AND 891 AT MIAMI INTERNATIONAL AIRPORT ("MIA"); (2) RIGHT TO RECLAIM ADDITIONAL APPROXIMATELY 2.214 ACRES OF ASPHALT PARKING LOT AT MIA SUBJECT TO PROVISION OF REPLACEMENT PARKING; (3) DELETION OF LESSEE'S RIGHT OF FIRST REFUSAL TO LEASE BUILDING NO. 896, AND (4) OTHER AMENDMENTS, ALL IN EXCHANGE FOR $85,000,000.00 PAYMENT TO LESSEE AND EXTENSION OF LEASE TERM ON REMAINING REAL PROPETY LEASED TO LESSEE; APPROVING AND ACCEPTING LESSEE'S ASSIGNMENT OF SUBLEASE WITH AMERICAN AIRLINES; REQUESTING APPROVAL OF THE MAJORITY IN INTEREST OF AIRLINES OF THE TRANSACTION SET FORTH HEREIN AND ESTABLISHING SAME AS A CONDITION PRECEDENT TO EFFECTIVENESS OF BOARD'S APPROVAL AND EXECUTION OF AMENDED AGREEMENT; AUTHORIZING COUNTY MAYOR OR MAYOR'S DESIGNEE TO NEGOTIATE, FINALIZE AND, SUBJECT TO SATISFACTION OF CONDITIONS PRECEDENT, EXECUTE AMENDED AGREEMENT, ACCEPT SUBLEASE, TO EXERCISE ALL PROVISIONS CONTAINED THEREIN, AND TO PERFOM ALL ACTS AND EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THIS TRANSACTION; AUTHORIZING COUNTY MAYOR OR MAYOR'S DESIGNEE TO EXECUTE AND RECORD MEMORANDUM OF LEASE IN THE PUBLIC RECORDS; WAIVING PROVISIONS OF RESOLUTON NO. R-130-06*

Although this item was submitted after the noticed deadline and provided late to the Agenda Coordination Office, it is essential that the item moves forward with the requested timeline to ensure the acquisition of two buildings (Building Nos. 890 and 891) in the northeast corner of Miami International Airport that will allow the Aviation Department to expand its aircraft maintenance operations. Future planning estimates show that more maintenance, repair, and overhaul (MRO) hangars, aircraft ramp space and employee parking space is needed to meet projected demand. This purchase would facilitate the redevelopment of the land behind both buildings, allowing the Aviation Department to expand its MRO footprint at MIA.

Please process this request notwithstanding the potential applicability of the Four-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.

______________________________ Jimmy Morales
Approved by Mayor or Mayor's Designee Print Name

______________________________ Demetria Henderson
Approved by Legislative Director or Designee 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: December 16, 2025

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 14(A)(6)

Please note any items checked.

__✓__ **"3-Day Rule" for committees applicable if raised**

_______ **6 weeks required between first reading and public hearing**

_______ **4 weeks notification to municipal officials required prior to public hearing**

_______ **Decreases revenues or increases expenditures without balancing budget**

_______ **Budget required**

_______ **Statement of fiscal impact required**

_______ **Statement of social equity required**

_______ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

__✓__ **No committee review**

__✓__ **Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, majority plus one _✓_, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3) (h) or (4)(c) ____, CDMP 9 vote requirement per 2-116.1(4)(c) (2) _____) to approve**

_______ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved Danielle Levine Cava Mayor

Veto __________

Override __________

Agenda Item No. 14(A)(6)
12-16-25

RESOLUTION NO. R-1234-25

RESOLUTION APPROVING BY AN EXTRAORDINARY VOTE PURSUANT TO SECTION 125.355, FLORIDA STATUTES, AND SUBJECT TO CONDITIONS PRECEDENT, PURCHASE OF CERTAIN REAL PROPERTY RIGHTS PURSUANT TO THE AMENDED AND RESTATED LEASE AGREEMENT ("AMENDED AGREEMENT") BETWEEN MIAMI-DADE COUNTY, AS LESSOR, AND AERO MIAMI III, LLC ("LESSEE"), AS LESSEE, FOR: (1) RECLAMATION OF LEASEHOLD FOR APPROXIMATELY 10.208 ACRES OF LAND AND PURCHASE OF ASSOCIATED BUILDING NOS. 890 AND 891 AT MIAMI INTERNATIONAL AIRPORT ("MIA"); (2) RIGHT TO RECLAIM ADDITIONAL APPROXIMATELY 2.214 ACRES OF ASPHALT PARKING LOT AT MIA SUBJECT TO PROVISION OF REPLACEMENT PARKING; (3) DELETION OF LESSEE'S RIGHT OF FIRST REFUSAL TO LEASE BUILDING NO. 896, AND (4) OTHER AMENDMENTS, ALL IN EXCHANGE FOR $85,000,000.00 PAYMENT TO LESSEE AND EXTENSION OF LEASE TERM ON REMAINING REAL PROPERTY LEASED TO LESSEE; APPROVING AND ACCEPTING LESSEE'S ASSIGNMENT OF SUBLEASE WITH AMERICAN AIRLINES; REQUESTING APPROVAL OF THE MAJORITY IN INTEREST OF AIRLINES OF THE TRANSACTION SET FORTH HEREIN AND ESTABLISHING SAME AS A CONDITION PRECEDENT TO EFFECTIVENESS OF BOARD'S APPROVAL AND EXECUTION OF AMENDED AGREEMENT; AUTHORIZING THE COUNTY MAYOR OR MAYOR'S DESIGNEE TO NEGOTIATE, FINALIZE AND, SUBJECT TO SATISFACTION OF CONDITIONS PRECEDENT, EXECUTE AMENDED AGREEMENT, ACCEPT SUBLEASE, TO EXERCISE ALL PROVISIONS CONTAINED THEREIN, AND TO PERFORM ALL ACTS AND EXECUTE ALL DOCUMENTS NECESSARY TO EFFECTUATE THIS TRANSACTION; AUTHORIZING THE COUNTY MAYOR OR MAYOR'S DESIGNEE TO EXECUTE AND RECORD MEMORANDUM OF LEASE IN THE PUBLIC RECORDS; WAIVING PROVISIONS OF RESOLUTION NO. R-130-06

WHEREAS, this Board desires to accomplish the purposes outlined in the County Mayor's memorandum, which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. This Board incorporates and approves the foregoing recitals as if fully set forth herein.

Section 2. This Board approves, by an extraordinary vote of a majority plus one of Board members present pursuant to section 125.355, Florida Statutes, and subject to conditions precedent set forth in section 4 below, purchase of certain real property rights pursuant to the Amended and Restated Lease Agreement ("Amended Agreement") between Miami-Dade County, as lessor, and Aero Miami, LLC ("Aero Miami"), as lessee, in generally the form attached hereto, for: (a) reclamation of leasehold of approximately 10.208 acres of land and purchase of building nos. 890 and 891; (b) the right to reclaim approximately 2.214 acres of asphalt parking lot from Aero Miami's existing leasehold, subject to the provision for replacement parking for Aero Miami and its tenants; (c) deletion of Aero Miami's right of first refusal to lease building no. 896; and (d) other amendments to lease, all in exchange for $85,000,000.00 payment to Aero Miami and extension of lease term on remaining real property leased to Aero Miami.

Section 3. Subject to satisfaction of condition precedent in section 4 below, this Board approves and accepts the assignment from Aero Miami of the sublease with American Airlines for building no. 890 to the County as may be necessary to effectuate the transaction.

Section 4. This Board's approval is contingent on the approval of the Majority in Interest of Airlines by the Miami Airport Affairs Committee of the transactions approved in section 2 of this resolution and establishes such approval as a condition precedent to the effectiveness of the Board's approval of the Amended Agreement and the transactions approved in sections 2 and 3 herein.

Section 5. This Board authorizes and delegates authority to the County Mayor or County Mayor's designee to negotiate additional revisions to and finalize the attached Amended Agreement, provided that no revision materially alters the terms detailed in the accompanying County Mayor's memorandum or otherwise allocates rights or obligations in a manner which is materially different than is currently provided for in the attached Amended Agreement. Subject to satisfaction of condition precedent set forth in section 4 of this resolution, this Board further authorizes and delegates the authority to the County Mayor or County Mayor's designee to: (a) execute the Amended Agreement, and the assignment of the sublease; (b) exercise all provisions contained therein; (c) execute estoppel statements with standard terms in the industry as determined in the sole discretion of the County Mayor or County Mayor's designee; (d) take all actions and execute all documents necessary to effectuate the transactions set forth herein; (e) submit a copy of the final executed Amended Agreement to the Clerk of the Board, who shall file same along with this resolution in accordance with Resolution No. R-974-09; and (f) execute and record a memorandum of lease in the public records of Miami-Dade County.

Section 6. This Board directs the County Mayor or County Mayor's designee to provide the Property Appraiser's Office with a copy of the executed Amended Agreement within 30 days of its execution.

Section 7. This Board waives the provisions of Resolution No. R-130-06 requiring that all agreements presented to this Board be fully negotiated, in final form and executed by the non-County parties.

The foregoing resolution was offered by Commissioner **Raquel A. Regalado**, who moved its adoption. The motion was seconded by Commissioner **Danielle Cohen Higgins** and upon being put to a vote, the vote was as follows:

Anthony Rodriguez, Chairman **aye**
Kionne L. McGhee, Vice Chairman **aye**

Marleine Bastien	**aye**	Juan Carlos Bermudez	**aye**
Sen. René García	**aye**	Oliver G. Gilbert, III	**aye**
Roberto J. Gonzalez	**aye**	Keon Hardemon	**aye**
Danielle Cohen Higgins	**aye**	Vicki L. Lopez	**aye**
Natalie Milian Orbis	**aye**	Raquel A. Regalado	**aye**
Micky Steinberg	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 16th day of December, 2025. 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.

COUNTY COMMISSIONERS MIAMI-DADE COUNTY FLORIDA

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

JUAN FERNANDEZ-BARQUIN, CLERK

By: **Basia Pruna**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency. MRP

Monica Rizo Perez
David M. Murray

AMENDED AND RESTATED DEVELOPMENT LEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY, FLORIDA, AS LESSOR, AND AERO MIAMI III, LLC AS LESSEE, MIAMI INTERNATIONAL AIRPORT

THIS AMENDED AND RESTATED DEVELOPMENT LEASE AGREEMENT ("Third Amended Lease Agreement") is made and entered into as of the _____day ____________________________, 202___ ("Effective Date") by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("County" or "Lessor"), and Aero Miami III, LLC a foreign limited liability company registered to do business in Florida whose address is 350 Sansome Street, San Francisco, California 94104 ("Lessee"). Lessor and Lessee are sometimes individually referred to as "Party", or collectively as the "Partes."

WITNESSETH:

WHEREAS, on September 4, 2007, Miami-Dade County, through its Aviation Department ("MDAD"), and Centurion Air Cargo, Inc. entered into that certain Development Lease Agreement ("Original Agreement") for certain County-owned property at Miami International Airport ("Airport," or sometimes "MIA") for the purpose of aircraft and cargo handling of aircraft, including servicing and routine maintenance of vehicles and aircraft, ground support equipment and sort and material handling equipment, parking of vehicles and ground support equipment, customs clearance activities, customs brokerage activities, or associated office uses, and any other permissible uses on the Airport allowed by MDAD in accordance with MDAD policies, and the Original Agreement was assigned to Aero Miami III, LLC; and

WHEREAS, the Original Agreement was twice amended, first by that certain First Amendment to Development Lease Agreement dated September 8, 2009 and on by that certain Second Amendment to Development Lease Agreement dated May 6, 2014; and

WHEREAS, the Original Agreement, as amended by the First Amendment to Development Lease Agreement and the Second Amendment to Development Lease Agreement, confirmed the size and location of the premises at 2,056,150 square feet; and

WHEREAS, the premises as set forth and confirmed in the Second Amendment to Development Lease Agreement included two buildings commonly referred to as building 890 consisting of a hangar and maintenance facility (presently leased by Aero Miami III to a third party) and building 891 currently vacant and unused; and

WHEREAS, the Parties desire to amend and restate the Original Agreement, as amended, via this Third Amended Lease Agreement to revise and reduce the size of the premises that are leased to Lessee to remove approximately 444,670 square feet of land along with buildings 890 and 891, and ramp, as shown in the attached Exhibit "C" ("Reclaimed Property") along with the ability of the County to reclaim, at a later date, approximately 96,466 square feet consisting of the north parking lot area by building 916, as such parking is shown in the attached Exhibit "D" ("Parking Property"); and

WHEREAS, therefore, the land and premises to continue to be leased by Lessee as of the Effective Date is approximately 1,621,989 square feet as shown in the attached Exhibit "A" ("Premises") depicting the leased Premises from the Effective Date until such time as the County reclaims the Parking Property, at which point the Premises shall be reduced to remove the Parking Property for a remaining Premises of approximately 1,525,527, as shown in Exhibit "B", which shall be the Premises through the expiration of the term of this Third Amended Lease Agreement ("Premises"); and

WHEREAS, the Parties further desire to amend and restate the Original Agreement, as amended, via this Third Amended Lease Agreement to extend the term by ten (10) years and to clarify certain existing terms and conditions and to delete terms and conditions that are no longer applicable or necessary, all as provided herein,

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties covenant and agree as follows:

ARTICLE I
DEFINITIONS

1.1 **Affiliate:** an entity that owns, is owned by or under common ownership and control with the entity that is claiming an affiliate relationship.

1.2 **Agreement or Lease or Third Amended Lease Agreement**: This written Amended and Restated Development Lease Agreement between the County and the Lessee, including the Exhibits attached hereto and all amendments hereinafter agreed to by the Parties hereunder.

1.3 **Alterations:** Any alterations to the Premises and Improvements.

1.4 **Airport:** Miami International Airport.

1.5 **American Sublease**: that certain sublease agreement between Aero Miami III, LLC and American Airlines, Inc. dated January 10, 2020 and attached hereto as Exhibit "C".

1.6 **Applicable Laws:** All present and future applicable laws, ordinance, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards and officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Airport property, including, but not limited to the Premises.

1.7 **Board:** The Board of County Commissioners of Miami-Dade County, Florida.

1.8 **Centurion:** Centurion Air Cargo, Inc., a Florida corporation.

1.9 **Certificate of Occupancy or C.O.:** The certificate of occupancy issued by the governmental agency and/or department authorized to issue a certificate of occupancy or certificate of completion, as applicable, in accordance with the Florida Building Code evidencing that the applicable building(s) and/or structure(s) are ready for occupancy in accordance with Applicable Laws.

1.10 **Commencement Date:** January 1, 2011.

1.11 **County:** Miami-Dade County acting through the Department. The County as used in this Agreement shall mean the Miami-Dade County Board of County Commissioners as the governing body of the County, including the Aviation Department, but it excludes the regulatory departments that include, but are not limited to, Regulatory and Economic Resources (Building and Zoning); Department of Environmental Resources Management (DERM); Transportation and Public Works; and Water and Sewer or their successors.

1.12 **Days:** Calendar days unless otherwise specifically set forth in this Agreement.

1.13 **Department or MDAD:** Miami-Dade County Aviation Department, a department of Miami-Dade County Government, sometimes referred to as MDAD or County, represented by and acting through the Director or designee(s).

1.14 **Director:** The director of the Miami-Dade County Aviation Department, or his/her designee.

1.15 **Effective Date:** The date that is referenced on the top of the first page of this Agreement.

1.16 **Final Acceptance:** The Lessee's acceptance of any of the Improvements from its contractor upon certification by the Lessee's architect/engineer that the completed Improvements, or portion thereof, have been completed in accordance with the Plans and Specifications. Final Acceptance is confirmed by Lessee's making of the final payment of the fee of its contractor for the completion of the completed Improvements unless otherwise stipulated at the time of making such payment.

1.17 **Impact Fees:** Those impact fees payable to the County's Department of Regulatory and Economic Resources (Building and Zoning) or to another jurisdiction by the Lessee when making permit application for the construction of the Improvements.

1.18 **Improvements:** Those facilities that the Lessee designs, improves and constructs, or causes to be designed, improved, and constructed, on the Premises pursuant to this Agreement.

1.19 **Lessee:** Aero Miami III, LLC and its assignees.

1.20 **Original Premises:** The 2,056,200 square feet of land along with buildings and improvements located thereon.

1.21 **Parking Property:** The 96,466 square feet of land consisting of the north parking lot area by building 916, as such parking is more specifically depicted and described in Exhibit “D”.

1.22 **Plans and Specifications:** The drawings and specifications prepared by the Lessee's architect/engineer that show the locations, characters, dimensions and details of any Improvements to be made during the Term which are in a format with sufficient detail, as required to obtain building permits for all of the above.

1.23 **Premises:** The 1,621,989 square feet of land along with the buildings as shown in the attached Exhibit “A” depicting the leased premises from the Effective Date until such time as the County reclaims the Parking Property, at which point the Premises shall be reduced to remove the Parking Property for a remaining Premises of approximately 1,525,527, as shown in Exhibit “B”, which shall be the Premises through the expiration of the term of this Third Amended Lease Agreement.

1.24 **Reclaimed Property:** The 444,670 square feet of land along with buildings 890 and 891, and ramp, as depicted and describe in Exhibit “C” that are owned and under the sole and absolute control of the County as of the Effective Date.

1.25 **Record Drawings (As-built Drawings):** Reproducible drawings showing the final completed improvements as built, including any changes to the improvements performed by Lessee's contractor that Lessee's architect/engineer considers significant, based on marked-up as-built prints, drawings and other data furnished by Lessee's contractor. The actual final plans of the buildings and/or structures that are developed or otherwise built on the Premises, by and/or for the Lessee, including, but not limited to all Improvements built by Lessee under the Original Agreement. The As-Built Drawings are the Plans and Specifications, checked in the field for accuracy and revised to show the actual conditions, locations, elevations, and specifications of materials for the constructed Improvements, including, but not limited to, any and all associated utilities, including, but not limited to, storm water management areas such as retention and detention basins and parking lots and the actual location of structures, including but not limited to, the top of any building(s), foundation(s), grades, elevations, and other key locations are to be shown on the As-Built Drawings. The As-Built Drawings, prior to being delivered to the Lessor, shall be certified by the architect of record for each such facility.

1.26 **Risk Management Division:** A Division of MDAD, with offices located at MIA.

1.27 **Substantial Completion:** The stage in the progress of the Work when the Work or designated portion thereof is completed in accordance with the approved Plans and Specifications so that Lessee can occupy or utilize the relevant portion of the Improvements for their intended use. At this stage, all punch list work should be able to be completed by Lessee's contractor in 60 days or less.

1.28 **Temporary C.O.:** Any temporary or partial C.O. issued under the building code then applicable to construction in Miami-Dade County.

1.29 **Work:** All labor, materials, tools, equipment, services methods, procedures, etc., necessary or convenient to performance by Lessee or by the Lessee's construction contractor for the capital upgrades or improvements to the Improvements in accordance with the terms of this Agreement. For the avoidance of doubt, "Work" shall refer to those tasks and undertaking that require the issuance of a building permit and to be performed by a licensed contractor.

ARTICLE 2
EFFECT OF THIRD AMENDMENT, TERM AND PREMISES

2.1 Effect of Agreement.

(A) The Parties recognize and acknowledge that prior to the Effective Date, the Parties had an existing business relationship by virtue of the lease of the Original Premises by the Lessor to Lessee pursuant to the terms and conditions of the Original Agreement, as amended by the First Amendment to Development Lease Agreement and the Second Amendment to Development Lease Agreement.

(B) Upon and following the Effective Date, this Third Amended Lease Agreement shall govern the rights and obligations of the parties with respect to the Premises.

(C) The Original Agreement, as amended by the First Amendment to Development Lease Agreement and the Second Amendment to Development Lease Agreement, shall survive the execution of this Third Amended Lease Agreement solely to govern the rights, obligations and remedies of the parties with respect to any performance, action and/or undertaking that occurred before the Effective Date and shall be superseded in its entirety by this Third Amended Lease Agreement with respect to any performance, action and/or undertaking that occurs on or after the Effective Date.

(D) The Parties acknowledge and agree that a condition subsequent to the effectiveness of this Third Amended Lease Agreement are the occurrence of all of the following: (i) the payment by the County of the Eighty-Five Million Dollars ($85,000,000.00) to Lessee as set forth in section 2.2(A) below; (ii) the approval and execution by Amerijet, Centurion, Sky Lease I, Inc., and all of the other subtenants and sub-subtenants and any other parties claiming rights under the Original Agreement, as amended, to amendments to each of their respective subleases and other agreements to accept and acknowledge the terms and conditions set forth in this Agreement; and (iii) the approval, as evidenced by a written agreement issued in favor of Lessee and Lessor, by all of Lessee's current and outstanding lenders and leasehold mortgagees of this Third Amended Lease Agreement. It shall be an obligation of Lessee to procure the conditions subsequent set forth in subsection (ii) and (iii) herein. Should the Parties fail to satisfy the conditions subsequent set forth herein within ninety (90) days of the Effective Date, this Third Amended Lease Agreement shall be null and void and of no force and effect and the Parties shall continue to operate under the Original Agreement, as amended by the First Amendment to Development Lease Agreement and the Second Amendment to Development Lease Agreement.

2.2 Modification of Original Premises and Acquisition of Reclaimed Property.

(A) The Parties have agreed to reduce the Original Premises to be leased to Lessee to the Premises shown in Exhibit "A" in order to return the Reclaimed Property to the complete control of the County. The Lessee hereby represents to the County and warrants that it has all leasehold rights, and interest to the Reclaimed Property, including Buildings 890, 891, land and ramp, subject to the sub-leasehold rights of American Airlines, Inc., pursuant to the terms and conditions of the American Sublease. Lessee conveys to the County, and releases, relinquishes and disclaims, all of Lessee's rights, title and interest to the leasehold over the Reclaimed Property and any rights, title and interest to any of the Improvements located thereon, including but not limited to, Buildings 890 and 891. Lessee further assigns in whole all of its rights, title and interest in and to the American Sublease to Lessor, and Lessor agrees to assume all obligations of Lessee under the American Sublease from and after the Effective Date. In exchange for the reduction of the Original Premises and extinguishment, relinquishment and conveyance of all of Lessee's rights, title and interest to the Reclaimed Property in favor of the County, the County agrees to pay Eighty-Five Million Dollars ($85,000,000.00) to Lessee. Said sum shall be paid by Lessor to Lessee within ninety (90) days of the Effective Date. Lessee acknowledges and agrees that, as of the Effective Date, all title, right, interest to the Reclaimed Property and all improvements thereof, including but not limited to, Buildings 890, 891, land, and ramp, shall lie and be solely within the power and control of the County. Lessee and Lessor further acknowledge and agree that, other than Lessee's leasehold right to the Premises shown in Exhibit "A", Lessee has, as of the Effective Date, no other real property rights or interest over Airport property and any purported access easement rights to any Airport property are hereby extinguished and terminated.

(B) Parking Property. The Parties acknowledge and agree that Lessee currently has the ability to park approximately 233 automobiles on the Parking Property and that the Parking Property is used by Amerijet, Centurion, Sky Lease I, Inc. and their subtenants for parking. Lessor shall have the right to identify and make available no less than 233 parking spaces for automobiles at or near the Airport ("Replacement Parking") for Lessee's tenants and subtenants to the Premises and their invitees and concessionaires on terms and conditions that are reasonable and consistent with other parking arrangements at MDAD. Within thirty (30) days of Lessor's written notice to Lessee that it has identified and made available the Replacement Parking for Lessee, its tenants and subtenants, and its invitees, via a lease or license agreement, Lessee shall vacate the Parking Property, and the Parking Property shall cease to be part of the Premises.

(C) Lessee shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, that the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of action or proceedings of any kind or nature arising out of, relating to or resulting from Lessee's representations and the transaction set forth in section 2.2(A) and 2.2(B) above to reduce the size of the Original Premises and the extinguishment, relinquishment and conveyance of all of Lessee's rights, title and interest to the Reclaimed Property in favor of the County. Lessee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or action of any kind or nature in the name of the County, 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 County or its officers, employees, agents, and instrumentalities as herein provided.

2.3 Term: The Parties acknowledge and agree that the County has been leasing to Lessee, and the Lessee has been leasing from the County, the Premises along with other property as of the Commencement Date. The County hereby leases to the Lessee, and the Lessee hereby leases from the County, the Premises with the right to occupy and occupy the buildings located thereon and to construct, or cause to be constructed, and occupy the Improvements in accordance with Article 5 (Improvements) for an initial term (the "Initial Term") that commences on the Commencement Date and that ends at 11:49 p.m. (E.S.T. time) on December 31, 2040. The Initial Term shall be automatically extended by ten (10) years (the "Extension Term") such that it expires on 11:49 p.m. (E.S.T. time) on December 31, 2050. The Initial Term, Extension Term, and any Renewal Term with respect to which Lessee exercises its renewal option set forth in Article 2.5 are collectively called the "Term" in this Agreement, and the conditions applicable to the Initial Term or the Renewal Term shall be as set forth in this Agreement.

2.4 Premises: The Premises leased are located in the northeast corner of the Airport, consisting of approximately1,621,989 square feet of land along with the buildings as shown in the attached Exhibit "A" depicting the leased premises, at which point the Premises shall be reduced to remove the Parking Property for a remaining Premises of approximately 1,525,527, as shown in Exhibit "B", which shall be the Premises through the expiration of the term of this Third Amended Lease Agreement. Lessee hereby agrees to provide the County with reasonable truck and car access across the Premises to N.W. 36th Street and Building 5A owned by the County (provided in no event shall such access unreasonably interfere with the operations of users of the Premises or impose a material cost on Lessee). The Premises shall be for the exclusive use of the Lessee except as otherwise provided herein, including the County's right to allow the County's access to N.W. 36th Street.

2.5 As an appurtenance to Lessee's leasehold estate, Lessee may make connections to the utility lines installed adjacent to the Premises and will have the right to install, inspect, maintain, repair, and replace underground utility lines extending from those connections to the improvements. In exercising the foregoing right, Lessee must coordinate with MDAD and must satisfy all requirements that MDAD and the utility service provider having control over those utility lines for the connections Lessee wishes to make.

2.6 Renewal Option: This Agreement may be renewed ("Renewal Option") by Lessee for two successive terms (“Renewal Terms") of 60 months each as long as Lessee is not in default under the terms of this Agreement both at the time that Lessee exercises that Renewal Option and at the time the ensuing Renewal Term would commence. Lessee will exercise that Renewal Option, if at all, by delivering written notice (the "Option Notice") to the County not less than six months prior to the date on which the Term will expire in the absence of the exercise of this option, or six (6) months prior to the date on which the first sixty (60) month Renewal Term would expire in the absence of the exercise of the second sixty (60) month option. Lessee shall be required prior to such exercise of each option to request, not later than three (3) months prior to the Option Notice date, a determination in writing from Lessor whether Lessee is then in a state of default that will preclude Lessee from renewing the Lease. If Lessee fails to request such a determination or fails to make a timely request for such a determination and Lessee is in fact in a state of default at the time of Lessee’s exercise of the option, then Lessee shall not be entitled to exercise the options. If Lessee has made a timely request for such a determination and Lessor advises Lessee that Lessee is not in a state of default, Lessee shall be entitled to exercise its option, but if Lessor advises that Lessee is in a state of default, then Lessee shall have the right to cure the default, either by effecting the cure prior to the Option Notice date or, if the default cannot be cured within such period of time, Lessee commences substantial corrective steps to cure the default and diligently pursues same to completion. The foregoing procedure for determination of a default prior to the Option Notice date shall apply to the determination of default at the time of the ensuring Renewal Term would commence, except that Lessee must make the request more than thirty (30) days and less than forty-five (45) days prior to such commencement date. If Lessor receives a timely request for a determination and fails to respond in a timely manner so that Lessee would have time to effect a cure or commence the effecting of a cure within such time period, then Lessee shall have the same opportunity to cure the default if Lessee promptly initiates the substantial corrective steps upon its receipt of Lessor’s response and diligently pursues same to completion. In connection with the exercise of the foregoing option and in connection with Lessee's use of the Premises during any Renewal Term, the provisions of this Agreement shall govern.

2.7 Suitability of Premises: The County makes no representation, warranty, guarantee, or averment of any nature whatsoever concerning the physical condition of the Premises. The Lessee agrees and acknowledges that the County will not be responsible for any loss, damage or costs that may be incurred by the Lessee by reason of any such physical condition. The Lessee acknowledges that the Premises are and continue to be suitable for the Lessee's proposed use and the County has no further obligation to perform, or cause to be performed, any maintenance, repairs, site work, nor any tasks to enable the Lessee to obtain any permits, including, but not limited to, Certificates of Occupancy, which tasks shall remain the Lessee's exclusive obligation to perform.

2.8 Use of Improvements Prior to Certificate of Occupancy (C.O.) Prohibited: If Lessee may lawfully occupy or use any portion of the Improvements only upon the issuance of a temporary or permanent Certificate of Occupancy, Lessee may not occupy or use that portion of the Improvements prior to that issuance.

2.9 Investment: The Parties acknowledge that Lesse satisfied its obligation to make a minimum investment of one hundred and ten million dollars ($ 110,000,000) ("Minimum Investment") for the design and construction of the Improvements, including without limitation, the site development required in connection with that construction.

2.10 Adjustment of Premises: The Premises leased hereunder are subject to relocation, or modification, by addition or deletion, with the mutual consent of the Lessee and MDAD, and Articles 2.4 (Premises) and 4.1 (Annual Rental) hereof and the exhibits to this Agreement shall then be administratively revised to reflect such re-location, modification, or deletion upon 30 days written notice to the Lessee by the Department. Relocated space may not be similar in size, configuration, or location to the Premises leased herein.

2.11 Eminent Domain: County shall have the right to exercise its power of condemnation in accordance with Florida law in whatever manner and to whatever extent is provided by Florida law. All compensation due to Lessee and its sublessees with respect to such condemnation shall be governed by Florida law. If County exercises its right to condemn any portion of the Improvements and then permits Lessee to occupy any portion of the condemned improvements, Lessee shall be obligated to pay rentals on such Improvements all in the manner and at the times then applicable to the facilities occupied by Lessee.

2.12 Maintenance and Repair by Lessee after Condemnation of Improvements: In the event County condemns the Improvements or any portion of them and, in either case, permits Lessee to occupy such Improvements, Lessee shall be responsible at its own cost to maintain and repair the Premises and Improvements for the period of such occupancy. Lessee's obligations to maintain and repair the Improvements occupied by Lessee shall be as specified in Article 6. The parties do not intend that the foregoing provisions of Article 2.12 or this Article 2.13 will in any way affect the amount of compensation payable to Lessee in connection with the condemnation, which condemnation shall be subject to Florida condemnation law at the time of taking.

2.13 Department's Right to Develop Airport. Nothing in this Lease or otherwise shall prevent or preclude MDAD from leasing to or permitting the use by another party or parties of any other portion of the Airport outside the Premises for development purposes, whether such use is for aviation, aviation support or commercial purposes. Such purposes may be consistent with the development purposes intended by or contemplated by this Lease or in direct competition therewith. Nothing shall preclude or prevent MDAD from operating and developing the entire Airport (outside the Premises) in a manner not inconsistent with law.

ARTICLE 3
USE OF PREMISES AND IMPROVEMENTS

3.1. Authorized Uses of Premises and Improvements. In addition to the construction of the Improvements thereon, pursuant to the provisions of Article 5 hereof, the Premises and Improvements shall be used for any of the following purposes only:

(A) The aircraft and cargo-handling of Lessee's aircraft and those of permitted third parties, administrative and servicing and routine maintenance activities associated with an airport/trucking operation; customer drop-off facilities; the staging, loading, unloading and servicing and maintenance of vehicles and aircraft, (including without limitation the stripping and painting of aircraft); the maintenance of ground support equipment and sort and material handling equipment; the parking of vehicles and ground support equipment; Customs clearance activities; Customs brokerage activities; or associated office uses; and any other permissible uses on the Airport. Any such use by Lessee or those permitted hereunder to use the facilities for such purposes shall at all times be in accordance with MDAD policies, as they may be amended from time to time.

The Lessee shall not permit these activities to interfere with designated service roads or lanes or so as to interfere with the activities of others.

(B) Interference: The Lessee expressly agrees to prevent any use of the Premises or any use of the Improvements which would materially interfere with or materially adversely affect the operation or maintenance of the Airport or otherwise constitute an airport hazard including, but not limited to, the effectiveness or accessibility of the Airport's navigational aids or the drainage, sewerage, water, electrical, communications, fire protection or other systems installed or located at the Airport.

(C) Inoperable Aircraft: The Lessee agrees that the aircraft left in its possession in non-flyable condition shall not be parked or Stored on the Premises for a period in excess of sixty (60) days without the prior written approval of the Department. The Lessee shall not move any non-flyable aircraft from its leasehold to non-leased areas of the Airport without the express written approval of the Department.

(D) Services (A) can also be performed by Lessee for all-cargo aircraft of third party airlines being handled by the Lessee, but only to the extent permitted by MDAD's cargo handling and other policies, as they may be amended from time to time, including the payment of any fees applicable thereto.

3.2 Aircraft Parking Positions Outside the Premises: Lessee shall pay to County the standard charges that the County establishes for the use of aircraft parking positions on the Airport. The aircraft parking positions may be used by the Lessee for the following purposes only:

(A) For loading and unloading of all-cargo aircraft owned or leased and operated by the Lessee or aircraft that are owned or leased and operated by other carriers, but that are carrying cargo on behalf of Lessee.

(B) For the performance of transit or turnaround aircraft maintenance on all cargo aircraft owned or leased and operated by the Lessee or aircraft that are owned or leased and operated by other carriers, but that are carrying cargo on behalf of Lessee.

(C) For the fueling and servicing of all-cargo aircraft owned or leased and operated by the Lessee or aircraft that are owned or leased and operated by other carriers, but that are carrying cargo on behalf of Lessee.

3.3 Vehicular Parking:

(A) As part of the Improvements to be made and maintained by Lessee, vehicular parking on the Premises shown on Exhibit "A" shall consist of approximately 559 automobile spaces and at least 80 truck bays for the exclusive use of the Lessee. Following the County's reclamation of the Parking Property, the vehicular parking on the Premises shown on Exhibit "B" shall consist of a total of approximately 326 automobile parking spaces.

(B) Parking of any type (i.e. employees, public or business guest, trucks, etc.) on any landscaped or grass area is prohibited.

3.4 Cargo Handling and Maintenance Service to Others: The handling of air cargo of other airlines, cargo handlers and· freight forwarders that are handled by Lessee under a handling contract as well as the provision of maintenance service to others that are not carrying cargo on behalf of Lessee on or from the Premises and/or Improvements is specifically permitted, subject to the limitations and provisions of MDAD's policies, including but not limited to the cargo handling policy, as they may be amended from time to time.

3.5 Authorized Uses Only: The Lessee shall not use the Premises, Improvements or the Airport, or permit the use of the Premises or Improvements by anyone other than agents, employees or contractors of County, for any illegal or unauthorized Airport, or permit the use of the Premises or Improvements by anyone for any illegal or unauthorized purpose or for any purpose that would increase the premium rates paid by the County on, or invalidate, any insurance policies of the County of that would invalidate any policies of insurance written on behalf of the Lessee under· this Agreement.

3.6 No Right to Use of Airport Facilities. Other than the Premises, nothing herein contained shall be construed to grant to the Lessee, the Lessee's sublessees, permitted users of the Premises, or their respective agents and employees, contractors and subcontractors, patrons and licensees, invitees, suppliers of services and furnishers of materials the right to use any other space or area which is leased by the Lessor to a third party, other Airport facilities, improved or . unimproved, or any area which the Lessor has not specifically leased or granted specific rights to the Lessee, other than the use of airport facilities, in common, available to users of the Airport similarly situated to the Lessee (e.g., taxiways and runways for planes).

3.7 No Interference With Use of Airport. The Lessee shall prevent the use of the Premises or Improvements that would interfere with or adversely affect the operation or maintenance of the Airport or otherwise constitute an Airport hazard, including, but not limited to, the effectiveness or accessibility of the Airport's navigational aids or the drainage, sewage, water, electrical, communication, fire protection, or other systems installed or located at the Airport, it being acknowledged, however, that changes in operation, maintenance of the Airport, or regulations related to same shall not cause the cessation of then-existing uses of the Premises or Improvements.

ARTICLE 4
RENTALS AND PAYMENTS

4.1. Annual Rental

(A) Rental: As annual rental for the lease of the Premises, the Lessee shall pay to the County for land the sum of $6,082,458.75 ("Annual Rent") payable in twelve equal monthly installments of $506,871.56 ("Monthly Rent") in U.S. funds, as further set forth in the table below, on the first day of each and every month following the Effective Date, in advance and without billing, at the offices of MDAD as set forth at the offices of the Department as set forth in Article 4.7 (Address for Payments). Such rates shall be subject to review as set forth in Article 4.4. The rentals payable for the first month shall be prorated if less than a full month. These figures are exclusive of and subject to all applicable State sales tax and Utilities charges. Although the rental rates applicable to the Premises as of the Effective Date are those indicated below, the rental payable as of October 1, 2026 and every year thereafter shall be the rental rates then in effect for the Airport. Such rent payments shall be made on the first day of each and every month in advance and without billing,

Exhibit	ID#	Description	Sq. Ft.	Rate	Annual	Monthly
P	327-13B06	Land Under Improvement	1,621,989	$ 3.75	$ 6,082,458.75	$ 506,871.56
		TOTAL			**$ 6,082,458.75**	**$ 506,871.56**

** plus applicable state sales taxes, as required by law.

(B) In addition to the Annual Rent, in the event of a subletting of all or portion of the Premises during the Initial Term to an entity other than to Centurion or any of its Affiliates, the Lessee shall be required to pay as additional rent on a monthly basis the amount of 2% of the gross rents paid by such subtenant and by any sub-subtenants. No additional rent shall be due on any subletting to Centurion or any of its Affiliates.

(C) In addition to the Annual Rent, during the Extension Term and, if Lessee exercises its Renewal Option under Article 2.6, during the Renewal Term(s), Lessee shall be obligated to pay rental in the amount of five percent (5%) of the gross rentals paid by subtenants and any sub-subtenants during the renewal periods.

(D) When the parking is relocated from the Parking Property to another property and the County reclaims possession and control of the Parking Property, the Annual Rent will be reduced and decreased proportionally to account for the reduced Premises. At such time, the County shall send written notice to the Lessee advising of the then-applicable rental rate per square foot, annual amount and monthly rent payable for the remaining Premises of approximately 1,525,527, as shown in Exhibit "B".

4.2 Security Deposit: The Parties acknowledge that as of the Effective Date, the Lessor is in possession of $1,187,747.63 from Lessee as a security deposit. Said deposit shall be in addition to any rental payments required hereunder, and the Department shall be entitled to apply such payment to any debt of the Lessee to the Department that may then exist, as permitted by law, including but not limited to the rentals required hereunder. In lieu of the security deposit being made in cash, the Lessee may provide an irrevocable Letter of Credit, in a form provided by the Department, in like amount. The amount of the security deposit is subject to adjustment by the Department at any time there is a change in the annual or monthly rentals pursuant to the terms of this Agreement; provided further, that the Department shall have the right to demand an increase in the security deposit requirement of up to an additional four months rental to provide the Department with adequate assurance of the Lessee's payment of its obligations, which assurance is required because of the Lessee's defaults in the timely payment of rents, fees and charges due hereunder.

4.3 Common Use Service Charges: In addition to the monthly rentals required herein, the Lessee shall pay each month during the term of this Agreement an applicable portion of the costs incurred by the County in providing certain common use services for the benefit of the Lessee, including, but not necessarily limited to, security, servicing of dumpsters provided by the Department pursuant to Article 6.2 (Removal of Trash), compressed air, emergency power, and industrial waste system, as applicable and actually used by or provided to the Lessee. Such costs, including administrative costs, shall be determined by the Department and billed periodically. These service charges shall be adjusted and billed retroactively from time to time based on changes in usage and in costs to the County. The County will be reasonable in the calculation of its common use service charges.

4.4 Rental Rate Review: The rental rates under this Agreement are subject to periodic review and adjustments as approved by the Board of County Commissioners. The rental rates stated in Article 4.l(A) (Annual Rental) above shall be subject to review and adjustment as set forth hereafter. When such rental rate adjustments are approved by the Board of County Commissioners, and new or revised rental rates applicable in whole or in part to the Premises and Improvements are established by said Board, the Department shall notify the Lessee in writing of such rates and this Agreement shall be considered and deemed to have been administratively amended to incorporate the revised rental rates effective at the time of approval by the Board of County Commissioners. Payments for any retroactive rental adjustments shall be due upon billing by the Department and payable within ten calendar days of same.

4.5 Rental Rates for the Premises and Improvements During any Holdover Tenancy: In the event the Lessee remains in possession of the Premises and Improvements, as a holdover tenant after the expiration of the Term or the earlier termination of this Agreement and the County has not made a demand for the surrender and return of the Premises and Improvements, the Lessee shall pay, in addition to any other rentals, fees and charges specified in this Article 4, as applicable, whatever rentals, fees and charges are then in effect for the Premises and Improvements and portions thereof that have been established by the County, including, but not limited to the following rentals for the Improvements calculated on the basis of the following annual rates:

A) Building Rent - An annual amount equal to the rental rate per square foot then in effect for the Improvements as determined by the County from time to time multiplied by the square footage of the building(s) then being used of under the control of Lessee; such annual amount shall be payable monthly, unless otherwise established by the County.
B) Aircraft Parking Ramp Rent - An annual amount equal to the rental rate per square foot then in effect as determined by the County from time to time multiplied by the square footage of the aircraft ramp(s) then being used or under the control of Lessee; such annual amount shall be payable monthly, unless otherwise established by the County.
C) Automobile Parking Rent - An annual amount equal to the rental rate per square foot then in effect as determined by the County from time to time multiplied by the square footage of the automobile parking areas then being used or under the control of Lessee; such annual amount shall be payable monthly, unless otherwise established by the County.
D) Ground Support Equipment (GSE) Area Rent - An annual amount- equal to the rental rate per square foot then in effect as determined by the County from time to time for GSE area or facility rent, multiplied by the square footage of the ground support equipment staging or building area then being used or under the control of Lessee; such annual amount shall be payable monthly unless otherwise established by the County.

4.6 Double Rental: In the event that the Lessee remains in possession of the Premises and Improvements beyond the expiration of the Term of the earlier termination of this Agreement, the Lessee shall be bound by all of the terms and conditions of this agreement to the same extent as if this Agreement were in full force and effect during the time beyond the expiration date of this Agreement. However during any such possession of the Premises and Improvements as a holdover tenant after the County has demanded the return of the Premises and Improvements, 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 as computed under Article 4.5 in whole or in part to the Premises and Improvements.

4.7 Methods of Payments: The Lessee shall pay, by any one 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 Department during normal working hours to the following:

Miami-Dade County Aviation Department
4200 N.W. 36 Street
Miami, Florida 33166

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, Florida
ABA Number: 063100277
Account Number: Miami-Dade Aviation Department
Bank Account Number: 001180000120

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

4.8 Late Payment Charge: In the event the Lessee fails to make any payments, as required to be paid under the provisions of this Agreement, within ten days after same shall become due, interest shall be due and payable on the unpaid payments in the amount of one and one-half percent (1½ %) per month against the delinquent payment(s) from the original due date until the Department actually receives payment. The right of the County to require payment of such interest and the obligation of the Lessee to pay same shall be in addition to and not in lieu of the rights of the County to enforce other provisions herein, including termination of this Agreement, and to pursue other remedies provided by law.

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

4.10 Utilities: This Agreement is a net lease in all respects and therefore the rentals paid by the Lessee for the lease of the Premises and improvements hereunder do not in any manner cover the cost for any electrical, water and sewer, storm drainage and other utilities consumption. The Lessee shall be solely responsible for the payment, to the appropriate billing entities, whether it be the Department or others, for all utilities usage and shall not permit any liens to be filed against the Premises and Improvements for failure to pay such utility charges.

4.11 Other Fees and Charges: The Lessee acknowledges that the Board of County Commissioners has or will establish or direct the establishment, from time to time, of various fees and charges for the use of various facilities, equipment and services provided by the County and not leased to or specifically provided to the Lessee hereunder, and procedures relating to the payment of same. The Lessee shall pay upon billing, for its use of such facilities, equipment and services those fees and charges which are billed monthly. For other fees and charges which are based on usage, the Lessee shall, unless otherwise directed by the Department in writing, report its uses of applicable facilities, equipment and services and pay the applicable fees and charges at such frequency and in such manner as may be prescribed by the Department. For other fees and charges based on the nature of work performed by Lessee for other parties, Lessee shall pay such fees and charges in accordance with any Operational Directive or policy statement of MOAD, as may be amended from time to time.

4.12 Art in Public Places. In accordance with County Ordinance 94-12, as amended, establishing the Art in Public Places program, the Lessee shall pay to the Department the percentage of the cost of design and construction as applicable pursuant to the Ordinance.

4.13 Records and Reports: The Lessee shall keep in Miami-Dade County, during the Extension Term and Renewal Term(s) of this Agreement, all books of account, records and reports used in its operation necessary to report the gross rentals received from subtenants and to calculate the additional two percent (2%) and five percent (5%) of Rent payable hereunder pursuant to section 4.1(B) and 4.1(C) and as may, from time to time, be required by the Department to document its activities pursuant to this Agreement. All gross rentals received by Lessee hereunder shall be accounted for in accordance with generally accepted accounting principles. The form of all such books of account, records and reports shall be subject to the approval of the Department and/or the auditors of the County (one or more of the following: the designated external auditing firm or other certified public accounting firm selected by the Department, the County's Department of Audit and Management Services, or auditors of the State of Florida). Recommendations for changes, additions, or deletions to such books of account, records and reports by the auditors of the County shall be complied with by the Lessee when requested by the Department. The auditors of the County shall be permitted, during normal working hours, to audit and examine all books of account, records, and reports relating to the operations of the Lessee hereunder, including, but not limited to, balance sheets, profit and loss statements, deposit receipts, Florida State Sales Tax Reports, and such other documents as may be determined by the Department to be necessary and appropriate; provided, however, that the Lessee shall not be required to retain such records in Miami-Dade County, Florida, for more than three years following termination of this Agreement.

4.14 Annual Audit Required: On or before September 1st during each year in the Extension Term and all Renewal Terms of this Agreement, and within sixty days following termination or expiration of this Agreement if such termination or expiation occurs during the Extension

Term or any Renewal Term, the Lessee shall, at its sole cost and expense, provide to the Department on an annual (or portion thereof) basis an audit report of monthly gross rentals received from subtenants, containing an unqualified opinion, prepared and attested to by an independent certified public accounting firm, licensed in the State of Florida and reasonably acceptable to the Department. The report shall include a schedule of gross rentals and percentage fee paid to the County under sections 4.1(B) and 4.1(C) of this Agreement, prepared in accordance with the comprehensive basis of accounting defined under terms of this Agreement and reported in the format as subsequently prescribed by the Department. The audit shall be conducted in accordance with generally accepted auditing standards and include issuance of a management letter, which will contain the findings discovered during the course of the examination, such as recommendations to improve internal controls and other significant matters related to this Agreement. In addition, the audit shall include comprehensive compliance procedures to determine whether the books of account, records and reports were kept in accordance with the terms of this Agreement for the period of examination. The auditor shall report such procedures and findings in a separate letter report to the Department. The last such report shall include the last day(s) of operations.

ARTICLE 5
IMPROVEMENTS

9.1 Improvements: The Parties acknowledge and agree that Lessee has designed, rehabilitated and/or constructed certain Improvements on the Premises existing as of the Effective Date. Lessee shall not alter the Premises and Improvements in any manner whatsoever without the prior written approval of the Department. In the event the Lessee is given approval to make alterations to the Premises and Improvements, the Lessee shall comply with the terms and conditions of such approval, as contained in the Department's approval letter, and the terms and conditions of this Agreement. A failure to abide by the terms and conditions of the County's approval letter and this Agreement shall constitute a default pursuant to Article 14.3 (other Defaults) hereof.

5.1 The Lessee shall bear and be solely responsible for the cost of the design and construction of all alterations, upgrades and improvements to the Improvements including the costs of required financing, construction bonding and insurance, building permit, impact and concurrency fees, construction audits (as may be required elsewhere herein), costs of any consultant(s), accountant fees, financing charges, legal fees, furnishings, equipment and other personal property of the Lessee.

5.2 Improvements Free and Clear: All the Improvements shall become part of the Premises and shall become the property of the County at the end of the Term or upon the earlier termination of this Agreement. At the County's request, Lessee shall execute in favor of the County appropriate documentation that conveys its interest in the Improvements to the County free and clear of any liens or encumbrances within thirty (30) days after the end of the Term or the date of the earlier termination date of this Agreement.

5.3 Design of Improvements. Before commencing any Work, Lessee must submit to the Department for its review Lessee's Plans and Specifications at the percentage levels of completion then reasonably required by MDAD, for the relevant portion of the upgrades and improvements to the Improvements prepared by an architect or engineer registered in the state of Florida. The Department's review will be limited to determining whether any aspect of the improvements reflected in the Plans and Specifications under review will materially interfere with any operations conducted elsewhere on the Airport, and whether the Work reflected in the Plans and Specifications under review will likely have a useful life in excess of the remainder of the Term.

(A) Upon review of each submission of any Plans and Specifications, the Department shall review and/or comment upon, in writing, that submission within 14 business days. Except to the extent that Lessee. requests reconsideration of the Department's comments, Lessee must incorporate the Department's comments into the Plans and Specifications prior to the next review submittal. The Lessee may request reconsideration of any of the Department's comments. Such request shall include documentation supporting the Lessee's position. The Department shall review the request for reconsideration and shall either approve or disapprove the request or alter its initial comments in light of the reconsideration. Unless Lessee's later submissions reflect a material change in the scope of the Work depicted in its earlier submission, the Department's review will be limited to confirming that Lessee has addressed the concerns underlying the comments the Department made in respect of Lessee's prior submissions.

(B) Approval by the Department of the Plans and Specifications does not constitute certification or warranty by the Department as to the quality of the Plans and Specifications prepared by the Lessee's architect/ engineer(s), that the Plans and Specifications are free of design errors or omissions, or that they are in compliance with all applicable laws, codes, rules or regulations of the authorities having jurisdiction over the construction of the improvements.

(C) After the Department approves any Plans and Specifications that Lessee has submitted for review, Lessee may not make a material change in the scope of those Plans and Specifications without the Department's approval.

(D) The Department shall review, comment upon, or approve within 14 business days each submission Lessee makes in accordance with the conditions contained herein. The Department's failure to act on any of Lessee's submissions within that time period will constitute the Department's approval of the submission.

5.4 <u>Construction of Improvements</u>: Prior to the commencement of construction on the Premises, Lessee shall deliver to the County a copy of its construction schedule. During construction, the County reserves the right, but not the obligation, to inspect or to have inspected the construction to assure that construction is in conformance with the approved Plans and Specifications. Lessee shall follow reasonable directions from the County regarding Work not completed within the time periods set forth in this paragraph (which may include demolition or bringing them to an acceptable state of completion) and be held liable to the County for monetary damages sustained by the County for Lessee's failure to comply with the foregoing.

5.5 Construction Bonding and Insurance: The Lessee shall maintain or cause to be maintained the following construction bonding and insurance during any construction on the Premises:

(A) 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 payment and performance bond, not less than ten (10) days prior to the anticipated commencement of any construction provided for under this Agreement, including restoration and repairs, or the anticipated purchase of supplies and/or materials pursuant to Section 255.05, Florida Statutes. The payment and performance bond shall be equal to the total cost of construction as reflected in the construction contract, as amended, between Lessee and its general contractor ("Bond"). Each Bond 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), and shall name Miami-Dade County, and the Lessee beneficiaries thereof, as joint obligees. 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.

(B) Alternative Security. Alternatively to the Section 255.05 payment and performance bond, Lessee may: (a) provide the County with an alternate form of security in the form of a certified check that the County may deposit in a County-controlled bank account or an irrevocable letter of credit in a form and for an amount that is acceptable to the County ("Alternative Security"), to remain in place until evidence reasonably satisfactory to the County is submitted to demonstrate all contractors performing improvements on the Property have been paid and the improvements have obtained applicable certificates of completion and occupancy, and such Alternative Security shall meet the specification set forth below; (b) require that each prime contractor hired by the Lessee to perform work or make improvements on the Premises shall 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 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 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. The Alternative Security and the bond shall comply with the requirements of Section 255.05, Florida Statutes, as amended.

(C) If the Lessee provides the Alternative Security, the Lessee shall also comply with the following obligations:

1. Lessee shall obtain a conditional release of lien from each of its prime contractors at the time each progress payment is made.
2. Lessee shall obtain an unconditional release of lien from each of its prime contractors within five (5) business days after payment is made.
3. 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:
   i. reduce the amount in question from the cash deposit or security posted until the claim is liquidated; or
   ii. appropriate funds for such payment from any cash deposit or security posted and make payment directly to the claimant.

In either of cases (C)3(i) or (ii) 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.

(D) Separate performance and payment bonds, satisfactory to the County, in the full amount of the Improvements1 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 materialmen, with the County, and Lessee . The required bonds shall be written by or through, and shall be countersigned by a licensed Florida agent of the surety insurer in accordance with Florida Statutes.

(E) 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 percent of the insurable value of the structural Improvements, covering perils on an "All Risks" basis including windstorm. Policy(s) must clearly indicate that underground structures (if applicable) and materials being installed are covered.

(F) Commercial General Liability Insurance as specified in Article 12 herein.

(G) Workers' Compensation as required by Florida Statutes.

(H) Automobile Liability Insurance as specified in Article 12 herein.

(I) 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 B as to management and no less than Class V as to strength, in accordance to the A.M. Best Company Insurance Guide, or its equivalent as approved by the County Risk Management Division.

(J) The Lessee shall furnish certificates of all required insurance to the County for approval as may be required by the County Risk Management Division. The 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 of the County Risk Management Division.

5.6 Tenant Airport Construction (TAC) Contracts: From time to time, the Lessee and the County through its County Mayor or Mayor's designee acting in their sole discretion shall be entitled to enter into Tenant Airport Construction (TAC) Contracts with the purpose of enabling Lessee to construct facilities or improvements deemed necessary or appropriate for Lessee's construction and use of its Improvements hereunder. Such contracts shall comply with the MDAD's then-current TAC contract requirements and shall provide for the County's reimbursement of Lessee's cost pursuant to any such contract.

5.7 Compliance with Responsible Wages and Benefits for County Construction Contracts (Implementing Order #3-24): 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 Five Million Dollars ($5,000,000.00), 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.

5.8 Other Programs: To the extent required 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 applicable to the Lessee' activities hereunder, as such programs, ordinances, or code provisions may be amended from time to time, and provided that such programs are legally applicable to Lessee and the work hereunder, 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.

ARTICLE 6
MAINTENANCE AND REPAIR BY LESSEE

6.1. Cleaning: The Lessee shall, as its sole cost and expense, perform or cause to be performed, services which will at all times keep the Premises and Improvements clean, neat, orderly, sanitary and presentable.

6.2. Removal of Trash: The Lessee shall, at its sole cost and expense, remove from the Premises and Improvements all trash and refuse which might accumulate and arise from its use hereunder 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 Department.

6.3. Maintenance and Repairs: The Lessee shall repair and maintain in good condition the Premises and all Improvements or alternations thereto, except for those limited items for which the County is responsible pursuant to Article 7 (Maintenance by County). Such repair and maintenance shall include, but not be limited to, all shrubbery, grass, and trees on the Premises, roof, exterior walls, building recertification, , fire safety systems, exterior and interior painting, floor coverings, doors, air conditioning, windows, pavement, equipment, furnishings, fixtures, appurtenances, replacement of light bulbs, ballasts and tubes and the replacement of all broken glass, and shall at all times be based on a standard of care reflecting prudent property management. Maintenance and repairs shall be in quality and class equal to or better than the original work to preserve the Premises and Improvements in good order and condition. The Lessee shall repair all damage caused by the Lessee and its employees, agents, independent contractors, patrons, servants or invitees. Prior to or at termination of this Agreement, injury done by the installation or removal of furniture and personal property of the Lessee shall be repaired so as to restore the Premises and Improvements to their original state, except as the Premises may have been altered by the Lessee with the approval of the Department pursuant to Article 9.1 (Alteration), and to quit and surrender up the Premises and Improvements in such good order and condition, except for reasonable wear and tear and damage that the County has the obligation to repair; provided however that such return of the Premises and Improvements under this Article 6.3 shall not relieve the Lessee of its obligations for damages to the Premises and Improvements that may be specifically provided elsewhere in this Agreement.

6.4. Annual Maintenance Inspection: In addition to other inspections agreed to herein the Lessee agrees that the Consulting Engineer of the Department shall perform an annual survey of the condition of the Improvements. The Lessee agrees to perform any maintenance of the Improvements identified in report which necessary to keep the Improvements in good order and condition.

6.5. 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 in connection with the construction of the Improvements, as described in the approved Plans and Specifications, and for environmental monitoring purposes pursuant to Article 8.2 (Environmental Protection).

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

6.7. Industrial Waste Facilities: The Lessee shall be fully responsible for all industrial wastes that exit the Premises and Improvements and that Lessee's activities on the Premises generate 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.

6.8. Inspections: The Department and/or its designated representatives, shall have the right, during normal working hours, to inspect the Premises and Improvements to identify those items of maintenance, repair, replacement, modification and refurbishment required of the Lessee or the County, pursuant to Article 6 (Maintenance and Repair by Lessee) and Article 7 (Maintenance by County), to keep the Premises and Improvements in good order and condition. The Lessee shall perform all corrective work required of it, identified in such inspection(s) within 30 days of receipt of written notice from the Department or within such longer period of time following that notice as may be reasonable required to complete the corrective work approved in writing by the Department following that notice through the exercise of prompt, diligent and continuous effort. Trash and debris problems shall be corrected within 24 hours following receipt by Lessee's hub manager or representative at the Premises of either oral or written notice from the Department.

6.9. Failure to Maintain: If it is determined by the Department that the Lessee has failed to properly clean, remove trash and refuse, maintain, repair, replace and refurbish the Premises and Improvements as required by this Article 6 (Maintenance and Repair by Lessee), and if that failure continues for more than 30 days after the date of Lessee's receipt of written notice of the failure or for more than such longer period of time approved in writing by the Department following that notice, the Department may enter upon the Premises and Improvements and perform all work, which, in the judgment of the Department, may be necessary and Lessee shall pay the County for the cost of such work, plus 25 percent for administrative costs, and such cost shall be and constitute a part of the rent. Subsequent to receipt of the further notice of intent to perform repairs or cleanup from the Department, the Lessee shall not undertake performance of such repairs or cleanup without specific prior written authorization from the Department.

ARTICLE 7
MAINTENANCE BY COUNTY

7.1. County-Maintenance: The County shall operate and maintain in good condition all components of the existing water, sanitary sewerage and storm water drainage facilities that lie outside the boundaries of the Premises. The County shall have no maintenance responsibility within the Premises.

7.1. 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 Department shall 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 7.1 (County 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

8.1. Rules and Regulations - General:

(A) Subject to the limitations on Lessee's liability for Recognized Environmental Condition(s) set forth elsewhere in this Agreement, Lessee shall comply with all Ordinances of the County, including the Rules and Regulations of the Department, Chapters 24 and 25, Code of Miami-Dade County, Florida, as the same may be amended from time to time, Operational Directives issued thereunder, all additional laws, statutes, ordinances, regulations and rules of the Federal, State and County Governments, and any and all plans and programs developed in compliance therewith, which may be applicable to its operations or activities under this Agreement, specifically including, without limiting the generality hereof, Federal air and the Department Design Guidelines Manual. If however after the execution of this Agreement, the County enacts or adopts any ordinance, resolution, or regulation that will have the effect of materially increasing the cost of constructing improvements on the Premises, Lessee may terminate this Agreement by the delivery of written notice to the County within 90 days after the- date of newly enacted ordinance, resolution or regulation becomes effective. Lessee shall have no right to monetary compensation of any type resulting from Lessee's termination of the Agreement.

(B) During the renovation period of the work to be performed by Lessee hereunder, and at any time Lessee performs any work on the Premises, Lessee shall comply with all design and construction requirements of MDAD, including, but not limited to, MDAD’s Tenant Airport Construction (Reimbursable or Non-Reimbursable) requirements (“TAC”), as they may be amended from time to time, (“Exhibit Y”).

(C) The Lessee agrees to permit the entry, at all reasonable times, of inspectors of the Department, the County's Department of Environmental Resources Management (DERM) or any Federal, State, or County agency having jurisdiction over any law or requirement referenced in Article 8.l(A) (Rules and Regulations - General) above, to make inspections of the Premises and Improvements to determine the Lessee's compliance therewith.

(D) Permits and Licenses:

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

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

(E) Violations of Rules and Regulations: Subject to the provisions of Article (D)(l), the Lessee agrees to pay on behalf of the County any penalty, assessment or fine issued against the County, or to defend in the name of the County any claim, assessment or civil action, which may be presented or initiated by any agency or officer of the Federal, State or County governments, based in whole or substantial part upon a claim or allegation that the Lessee, its agents, employees, invitees or trespassers have violated any law, ordinance, regulation, rule or directive described in Article 8.1 (Rules and Regulations - General) above or any plan or program developed in compliance therewith. The Lessee further agrees that the substance of the Article 8.1 (Rules and Regulations - General) above or any plan or program developed in compliance therewith shall be included in every sublease, contract and other agreement, that 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.

8.2 Environmental Protection

(A) <u>County's Disclosure of Soil and Ground Water Contamination:</u> County has furnished Lessee with copies of Contamination Assessment Reports (the "CARs") and Remedial Action Plans (the "RAPs") regarding soil and groundwater contamination at the Premises, which CARs and RAPs are listed in Schedule 8 to this Agreement. County has installed and is operating remediation systems to clean up the contamination described in such CARs and RAPs. Lessee agrees that during the Term County's authorized representatives shall have the right to enter the Premises in order to operate, maintain, relocate and replace such systems. The County must, however, coordinate with Lessee any entry made on the Premises on the authority of this Article 8.2(8) in order to minimize interference with Lessee's conduct of its business activities on the Premises. In particular, if the County has any discretion under Environmental Law as to the location of wells required in connection with the remediation of the Premises, or the method of remediation the County uses, the County shall consult with Lessee regarding the locations at which the County's representatives place remediation equipment or install monitoring or other types of wells and the method of remediation the County uses. Without limiting the generality of the foregoing, the County shall have the right, subject to the limitations set forth in this Article 8.2(6) to: (a) install, use, monitor, remove (or, in connection with monitoring wells, abandon in place in accordance with applicable governmental regulations) soil borings, treatment systems, pumps, monitoring wells, and associated equipment; (b) construct, maintain, and ultimately remove various mechanical devices designed to aid in the monitoring and remediating effort, and (c) undertake such related activities as the County or other governmental authorities may require or recommend, utilizing such methods as County or the applicable governmental authorities may elect in order to remediate the contamination described in the CARs and RAPs, the baseline audits, the tenant audits described below, and those conditions that are otherwise the responsibility of the County to remediate hereunder (collectively the "Remedial Action"). County shall utilize reasonable efforts to minimize any disturbance or interference with the Lessee's use of the Premises caused by the Remedial Action, and Lessee shall use reasonable efforts not to interfere with or obstruct the Remedial Action. County and Lessee each agree to take such action as may be reasonable to coordinate their operations so as to minimize any interference with the other party. If vehicles, equipment, or materials belonging to the Lessee have to be temporarily relocated to permit the Remedial Action to be performed, the Lessee will cause such relocation to occur. If Lessee can accomplish the relocation without materially increasing the cost of conducting its activities on the Premises by using other portions of the Premises not directly affected by the Remedial Action, Lessee may not seek reimbursement from the County for costs Lessee incurs in connection with the relocation. If however Lessee must relocate aircraft, vehicles, equipment or materials off the Premises as a result of Remedial Action that differs significantly from that described in Schedule 8 or that County conducts at locations other than those depicted on the sketch attached as part of Schedule 8, the County shall be responsible for the costs reasonably associated with the relocation and the design and Implementation of the reconfiguration. Attached to Schedule 8 is a site sketch of the Premises describing the Remedial Action Equipment, and depicting the current and proposed future location of such equipment that the County's representative currently anticipate. If Remedial Action equipment or materials need to be temporarily stored in a secure location on the' Premises, the Lessee will, if practicable, provide reasonable storage inside the building on the Premises for such equipment and materials at no expense to the County. The Lessee will provide the County with water and electrical service in connection with the Remedial Action.

Within 30 days after the County's receipt of Lessee's invoices, the County shall reimburse Lessee for the cost of the water and electrical power consumed during the Remedial Action as calculated on the basis of the rates the local utility service providers charge Lessee. Lessee may install submeters at the County's expense for the purpose of measuring the County's water and electrical power consumption. The Lessee acknowledges that, subject to the limitations set forth in this Article 8.2(B), the Remedial Action may be conducted at the locations depicted on the site sketch attached to Schedule 8 at any time during the Term and may continue until such time as a no-further-action letter is obtained from the appropriate regulatory authorities. Lessee expressly waives any right to recover from the County any damages, including direct, indirect, economic or consequential damages, which it may sustain or incur as a result of the County's performance of the Remedial Action. The foregoing waiver does not apply to actual damages that Lessee sustains as a direct result of the County's breach of this Article 8.2(B), if County fails to rectify the breach within a reasonable time following Lessee's delivery of written notice of the breach to the County.

(B) Lessee acknowledges and agrees that it has been provided with information from the County, including but not limited to a baseline environment audit, regarding the environmental condition of the Premises and has conducted its own due diligence and investigations regarding same. Lessee accepts the Premises “as is” and waives any rights or claims of Lessee that it may have against the County with respect to Recognized Environmental Conditions and subsurface contamination disclosed in such Tenant Audit.

(C) If at any time during the Term Lessee encounters contaminated media containing Hazardous Materials, Lessee shall segregate such contaminated media so that construction may proceed without delay. Lessee shall immediately provide the County with (i) a statement of the facts that have caused Lessee to suspect that the material is contaminated, (ii) information regarding its location and the manner in which is being stored, and (iii) the volume of material thought to be contaminated. Within 30 days of the receipt of such notice, the County shall arrange for characterization of the contaminated media so identified. If the County determines that such materials may not be lawfully re-used on site, the County shall arrange for the disposal of such contaminated media as its sole cost and expense within 30 days of receipt of its characterization analysis. The County shall not be responsible for the characterization, storage, transportation or disposal costs of any materials the County determines may lawfully be left on the Premises. If, within 30 days of notice from the Lessee of the discovery of suspected contaminated media, County fails to notify Lessee that it has arranged for the characterization of the contaminated soils and any subsequent storage, transportation and disposal that may be required, County shall reimburse Lessee for its Costs in segregating, characterizing, storing, transporting and disposing of those suspected contaminated media determined not to be appropriate for re-use on site. Lessee- must obtain two bids from qualified contractors approved by the County for such work. The County shall reimburse Lessee within 45 days of receipt of paid invoices from such approved contractors. County's liability to Lessee hereunder is subject to the cap on liability to Lessee as set forth below.

(D) Acceptance of Property and Covenant to Surrender. The County makes no covenant, representation, or warranty as to the suitability of the Premises for any purpose whatsoever or as to the physical condition thereof. Lessee accepts the Premises as being in satisfactory condition and repair and accepts all buildings and other improvements in their present condition. Lessee agrees to surrender the Premises to County on the last day of the Term in good and sanitary order, condition and repair, except for: (a) such wear and tear as would be normal for the period of the Lessee's occupancy; (b) the Environmental Conditions that are the subject of the Remedial Action described in Article 8.2; (c) the Recognized Environmental Conditions that are disclosed either by the Baseline and Tenant Audits conducted or by the construction of the Improvements, (d) any Environmental Condition Lessee proves originated from an off-site discharge, disposal, or release by a party other than Lessee or any of its employees, agents, or contractors, and (e) any Environmental Condition Lessee proves resulted from a discharge, disposal, or release by the County or any of its employees, agents or contractors, or that existed on the Premises on the Commencement Date. Lessee shall be responsible for all Tenant Contamination, as defined in Article 14.5.

(E) Maintenance of the Premises: Lessee shall, at its sole cost and expense, keep, maintain, use and operate the Premises at all times in compliance with all applicable Environmental laws. The Lessee warrants that it will secure by the commencement of the Term all permits or approvals that are required, and shall maintain the Premises in good and sanitary order, condition and repair. As part of this maintenance obligation, Lessee shall promptly respond to and clean up any release or threatened release of any Hazardous Material into the drainage systems, soil, surface water, groundwater, or atmosphere, in a safe manner, in strict accordance with Environmental Law, and as authorized or approved by all federal, state and/or local agencies having authority to regulate the permitting, handling, and clean up of Hazardous Materials. In making the foregoing covenants, Lessee specifically acknowledges its agreement to be liable for, and its responsibility to take such actions as may be required by Environmental Laws (including assessment and remediation) for, any Recognized Environmental Condition(s) and Hazardous Materials on the Premises (i) not revealed by any Baseline Audit, or any Tenant Audit; (ii) not discovered in the construction of Improvements during the Discovery Period; (iii) not resulting from an off-site discharge, disposal, or release by a party other than Lessee, its employees, agents, or contractors; (iv) not resulting from a discharge, disposal, or release by the County or any of its employees, agents, or contractors, or (v) not existing on the Premises as of the Commencement Date. Except as expressly provided below, Lessee, however, will not be liable for, and will have no responsibility to take any action with respect to, any Environmental Condition or Hazardous Materials that Lessee proves originated from an off-site discharge, disposal or release by a party other than Lessee or any of its employees, agents or contractors, notwithstanding the fact that the presence of that Environmental Condition or those Hazardous Materials on, about, or beneath the surface of the Premises was accelerated by virtue of, or resulted from, the construction of the Improvements. The limitation set forth in the preceding sentence will not apply to the extent that the presence of the Environmental Condition or the Hazardous Materials on, about, or beneath the surface of the Premises is attributable to Lessee's failure to comply with all requirements of any de-watering permit that an appropriate regulatory authority issues in connection with the construction of the Improvements. In making the foregoing covenant and the covenants set forth in Article 14.5, Lessee agrees to take all actions at its sole cost and expense as are necessary to return the Premises and any other affected soil or groundwater to their condition existing immediately prior to the commencement of this Agreement.

(F) Use of Hazardous Materials Shall be in Compliance With All Applicable Law: Except for those Hazardous Materials that Lessee may lawfully transport for third parties during the regular course of its business, Lessee shall not use, store, generate, treat, transport, or dispose of any Hazardous Material on the Premises without first obtaining County's written approval. Lessee shall notify County and seek such approval in writing at least thirty (30) days prior to bringing any previously unapproved Hazardous Material onto the Premises. County may withdraw approval of any such Hazardous Material at any time, for reasonable cause related to the threat of site contamination or damage or injury to persons, property or resources on or near the Premises. Upon withdrawal of such approval, Lessee shall immediately remove the proscribed Hazardous Material from the Premises. County's written approval of, or failure to approve the use of a Hazardous Material under this Agreement shall not limit or affect Lessee's obligations under this Environmental Lease, including Lessee's duty: (i) to remedy or remove releases or threatened releases; (ii) to comply with Agreement relating to the use, storage, generation, treatment, transportation, and/or disposal of any such Hazardous Materials; and (iii) to indemnify County against any harm or damage caused thereby.

(G) Environmental Audits: If County shall have reason to believe that Hazardous Materials have been discharged on the Property, then County shall have the right, in its sole discretion, to require Lessee to perform to County's satisfaction, an environmental audit and, if deemed necessary by County, a contamination assessment: of any areas of suspected disposal or release of Hazardous Material. Such audit and/or risk assessment must be by an environmental consultant satisfactory to County. Should Lessee fail to perform any such environmental audit or assessment within thirty (30) days after County's request, County shall have the right to retain an environmental consultant to perform such environmental audit or assessment. Subject to the limitation set forth below, all costs and expenses incurred by County in the exercise of such rights shall be payable by Lessee within 30 days after the County's demand. The maximum amount of audit or assessment costs for which Lessee will be responsible during any twelve-month period ending on an anniversary of the Date of Beneficial Occupancy will be Ten Thousand Dollars ($10,000.00) unless the audit or assessment reveals that a breach of any of Lessee's obligations under the terms of this Article 8 that was not revealed by a prior audit or assessment has occurred, in which case Lessee shall pay the full cost of the audit or assessment. The County shall pay any costs associated with an audit or assessment that exceeds the amount that Lessee must pay in accordance with the foregoing.

(H) 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 pursuant to the provisions and subject to the limitations of this Article 8, Lessee shall provide County with a written report listing (i) the Hazardous Materials that were present on the Premises other than Hazardous Materials that Lessee has lawfully transported for third parties during the regular course of its business; (ii) all releases of Hazardous Materials that occurred or were discovered on the Premises; (iii) all compliance activities related to such Hazardous Materials, including all contacts with government agencies or private parties of any kind concerning Hazardous Materials; and (iv) all manifests, business plans, consent agreements or other documents relating to Hazardous Materials executed or requested during that time period. The report shall include copies of all documents and correspondence between Lessee and any governmental authority or any party making an Environmental claim that relate to such activities and a written summary of the terms of oral contracts relating thereto. The report need not list documents relating to Hazardous Materials that Lessee lawfully transports for its customers in the ordinary course of its business.

(I) Entry by County: Lessee shall permit County and its agents to enter into and upon the Premises, without notice, at all reasonable times for the purpose of inspecting the Premises and all activities thereon, including activities involving Hazardous Materials, to determine the extent of Lessee's compliance with the requirements set forth in this Article 8. Such right of entry and inspection shall not constitute managerial or operation control by County over activities or operations conducted on the Premises by Lessee.

(J) Notice of Discharge to County: In the event that Lessee shall become aware of or receive any notice of (a) the happening of any material event involving the spill, release, leak, seepage, discharge, or clean-up of any Hazardous Material on the premises in connection with Lessee's operation thereon; or (b) any Environmental Claim, then Lessee shall immediately notify County orally within twenty-four (24) hours and in writing within three (3) business days of said notice. County shall have the right but not the obligation to enter onto the Premises or to take such other actions as it shall deem 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 or any part thereof, which if true, could result in an order, suit or other action against the county; provided, however, that Lessee shall first be given a reasonable opportunity (i) to take such actions as Lessee shall deem necessary or advisable to clean up, remove, resolve or minimize the impact of, or otherwise deal with any such Hazardous Material or Environmental Claim to the satisfaction of the applicable environmental agency or· complainant, or (ii) to protest such notice or proposed action required thereunder in accordance with such procedures established by applicable Environmental Laws, provided such procedures allow for suspension of such proposed action pending determination of such protest. If Lessee is unable to resolve such action in a manner that results in no liability on the part of County, all reasonable costs and expenses incurred by County in the exercise of any such rights shall be secured by this Lease and shall be payable by Lessee within 30 days after County's demand.

(K) Agency or Third Party Action: Without limiting its obligations under any other paragraph of this Agreement, 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 contamination of the Premises alleged to arise out of Lessee's operations. The responsibility conferred under this Article 8.2(K) 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 relating to contamination on the Premises alleged to arise out of Lessee's operations. In accordance with, and subject to the limitations set forth in, the Indemnity provisions set forth in Article 8.2(L). Lessee shall assume, any liabilities or responsibilities that are assessed against County in any action described under this Article 8.2(K).

(L) Indemnity:

(1) Lessee hereby indemnifies, defends and holds harmless County from and against any suits, actions, legal or administrative proceedings, demands, claims, liabilities, fines, penalties, losses, injuries, damages, expenses or costs, including, without limitation, interest and reasonable attorneys' and paralegals' fees for attorneys of County's choice, costs of defense (direct and on appeal), settlement or judgment (i) that may be paid, incurred or suffered by, or claimed or asserted under any Environmental Law by any person or entity or governmental department or agency against, County for, with respect to, or as a direct or indirect result of, the presence on or under the Premises, or the transportation, handling, management, storage, spill, escape, seepage, leakage, spillage, discharge, emission, or release to or from the Premises of, any Hazardous Material, that is in any way connected with any death or injury to any person, any destruction or damage to any property, or any potential or actual impacts on, contamination of, or adverse effects in, the environment, and (ii) that is occasioned in any way by (1) Lessee's breach of any term or provisions of this Agreement, or (b) Lessee's negligent or intentional activities before, during or after Lessee's occupancy of the Premises or (c) Lessee's violation of any Environmental Law. Notwithstanding any provision of this Lease to the contrary, in no event shall Lessee have any liability whatsoever under this Lease for any contamination that existed on the Premises as of the Commencement Date, or any contamination that migrates onto the Premises from an off-site source, in either case not caused by Lessee.

(2) The foregoing indemnity specifically includes the direct obligation of the indemnifying party to perform, at its sole cost and expense, any remedial or other activities required, ordered, recommended or requested by any agency, government official or third party, or otherwise necessary to avoid or minimize injury or liability to any person, or to prevent the spread or pollution, however it came to be located thereon (hereinafter, the "Remedial Work"). The indemnifying party shall perform all such work in its own name in accordance with Environmental Law.

(3) Without waiving its rights hereunder, the indemnified party may, at its option, perform remedial work as described in Article 8.2{L)(2) above if the indemnifying party fails (i) to perform the Remedial Work and that failure continues for more than 30 days after the receipt of written notice of the default or for more than such longer period of time as may be reasonably required to rectify the default through the exercise of prompt, diligent and continuous effort, and (ii) to contest such remedial work. After performing Remedial Work, the indemnified party is entitled to reimbursement for the costs thereof from the indemnifying party. Lessee shall permit County access to the Premises to perform such remedial activities.

(4) Whenever the indemnified party has incurred costs described in this Article 8.2(L), the indemnifying party shall, within thirty (30) days of receipt of notice thereof, reimburse the indemnified party for all such expenses together with interest from the date of expenditure at the "applicable federal rate" established by the Internal Revenue Service.

(5) If a failure or delay in remediating (i) any Recognized Environmental Condition disclosed in the CARs, the RAPs, or the Baseline Audit, or (ii) any Recognized Environmental Condition or subsurface contamination disclosed in the Tenant Audit following the resolution in accordance with the procedure set forth in Article 8.2(C)(l) of any dispute regarding the Recognized Environmental Conditions and subsurface contamination delineated in the Tenant Audit, (iii) any Recognized Environmental Condition that existed on the Premises on the Commencement Date and not caused by the Lessee, or in characterizing any suspected contaminated media that Lessee encounters during the Discovery Period or in storing, transporting or disposing of that media, once characterized as contaminated, will preclude Lessee from obtaining a Certificate of Occupancy or any other permit or license that Lessee must obtain in order to be able to undertake the construction of the Phase I Improvements and Phase II Improvements, if applicable, or to lawfully occupy the Phase I Improvements or Phase II Improvements, if applicable, the County shall conduct and complete Remedial Action with respect to those Recognized Environmental Conditions, subsurface contamination or contaminated media to the greatest extent practicable within a time that is sufficient to enable Lessee to proceed with its construction of the Phase I Improvements in accordance with the construction schedule Lessee furnishes to the County in accordance with Article 5.5.

(M) Survivability of Terms: The terms and conditions of the Environmental Indemnification described in Article 8.2(L) shall survive the expiration of the Term or the earlier termination of this Agreement.

(N) Definitions

(1) "Environmental Claim" means (i) any investigative, enforcement, cleanup, removal, containment, remedial or other private or governmental or regulatory action at any time threatened, instituted or completed pursuant to any applicable Environmental Law against Lessee or against or with respect to the Premises or

any condition, use or activity on the Premises (including any such action against the County); and (ii) any claim that any person threatens or makes at any time against Lessee or against the Premises (including any such claim against the County), and that relates to damage, contribution, cost recovery, compensation, loss or injury resulting from or in any way arising in connection with any Hazardous Material on the Premises or the application of any Environmental Law to activities on the Premises,

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

(3) "Environmental Condition" means (a) any violations of any Environmental Law with respect to any Hazardous Material present, or any environmental activity conducted or permitted, at the Premises; (b) any liability that may attach to an owner or operator of the Premises in connection with any Hazardous Material or environmental activity; or (c) any imminent and substantial endangerment to the health or safety of occupants of the Premises arising from any Hazardous Material present or environmental condition described in (a) or (b) above.

(4) "Environmental Law" federal, state or local law, statute, ordinance, code, rule, regulation, license, authorization, decision, order, injunction, decree, or rule of common law, and any judicial or agency interpretation of any of the foregoing, that pertains to any Hazardous Material, or the environment (including, but not limited to, ground or air or water or noise pollution or contamination, and underground or above ground 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 Substances Control Act, 15 U.S.C. § 2601 et seq.; the Safe Drinking Water Act, 41 U.S.C. § 300f et seq.; the Florida Resource Recovery and Management Act, the Water Control Assurance Act of 1983, the Florida Resource Conservation and Recovery Act, the Florida Air and Water Pollution Control Act, the Florida Safe Drinking Water Act, the Pollution Spill Prevention and Control Act as any of the foregoing now exist or may be changed or amended to come into effect in the future.

(5) "On" or "on", when used with respect to the Premises or any property adjacent to the Premises, means "on, in, under, above or about."

(6) "Recognized Environmental Conditions" shall have the same meaning as set

forth in Article 3.3.28 of ASTM E 1527-97, as may be updated from time-to-time.

(7) "Discovery Period" means any of the six month periods that begin on the dates on which Tenant causes construction of the Phase I Improvements, and the Phase II Improvements to be commenced respectively.

(O) Lessee's Obligations: At all times during the Term, the Lessee shall comply with the following:

(1) Disposal of Wastes: The Lessee shall dispose all industrial, domestic, hazardous, and solid wastes that are generated in connection with Lessee's activities on the Premises in accordance with applicable Federal, State and County laws, rules and regulations, it being the responsibility of the Lessee to determine the approved method of disposal of its wastes and take action accordingly.

(2) Aircraft Washing and Stripping: If permitted under Article 3 (Use of Premises and Improvements), the Lessee shall perform aircraft washing and stripping only in those facilities holding valid permits for such activity issued by DERM.

(3) Records: The Lessee shall maintain such records as are reasonably necessary to adequately assess environmental compliance in accordance with Federal, State and County laws, rules and Regulations.

8.3 Aircraft Noise Abatement Regulations Compliance: The Lessee hereby specifically acknowledges its awareness that the noise generated by aircraft, while on the ground and in flight, may cause annoyance to residential areas in proximity to the Airport and/or under or near flight corridors serving the Airport and that the County, as proprietor of the Airport, may, therefore, from time to time adopt certain lawful policies, procedures and/or regulations, not inconsistent with the Airport Noise and Capacity Act of 1990, unless otherwise approved by the Federal Aviation Administration, and not inconsistent with aircraft safety, intended to abate the effects of aircraft noise. Said policies, procedures and/or regulations may deal with, but are not necessarily limited to, nighttime engine run-ups, preferential runway usage, aircraft arrival and departure patterns, use of displaced runway thresholds, and the like. The Lessee specifically understands and agrees that a violation of such noise abatement policies, procedures and/or regulations may result in the arrest or citation of the offending party, with the imposition of fines, and that repeat violations of the same shall constitute a material breach hereunder and may result in termination of this Agreement pursuant to the provisions of Article 14.3 (Other Defaults) hereof.

ARTICLE 9
ERECTION OF SIGNS

9.1 Signage: The design and installing of all identifying signs or any advertising matter, of any type or kind which is visible to the public on the exterior of the Premises and Improvements shall be the responsibility of the Lessee, subject to the advance written approval of the Department, based on the Department's overall signage program for the area in which the Premises and Improvements are located.

9.2 Removal: Any alterations pursuant to Article 9.1 above constructed or installed by the Lessee at its sole expense, including signage, and sortation and telecommunications equipment, that can be removed from the Premises and Improvements without materially damaging, altering, or altering the use of the Premises and Improvements shall be considered the personal property of the Lessee and may be removed by the Lessee at any time during the Term. All other such improvements shall become a part of the Premises and Improvements and shall become the property of the County upon expiration of the Term of the earlier termination of this Agreement.

ARTICLE 10
ASSIGNMENT, SUBLETTING AND NO INTENDED THIRD-PARTY BENEFICIARIES

10.1 Right to Assign and Sublet:

(A) The County and Lessee hereby acknowledge and agree that Centurion assigned, transferred and delivered onto Lessee all its right, title and interest in and to the Original Agreement pursuant to that certain Assignment and Assumption of Development Lease as of September 4, 2007. Accordingly, the Parties to, beneficiaries under, and obliges under this Agreement are solely Lessor and Lessee.

(B) Except as provided in subparagraph 10.1 (C) below and Article 10.2, Lessee may not assign the whole or sublet any portion of the Premises and Improvements, or permit their use by others, without the County's prior written consent, which consent shall not be unreasonably withheld, including without limitation any sublease to third party airlines, cargo handlers, freight forwarders, and maintenance operators. The County may not unreasonably withhold or delay that consent if the proposed assignee or sublessee satisfies the criteria set forth in Article 10.2 (C)(4). In the event of any assignment of this Lease other than an assignment under Article 10.2, the Lessee shall pay the County an assignment fee equal to the greater of: (i) 5% of the Net Profit (defined below) on such assignment, or (ii) $1 million.

(C) Notwithstanding any provision herein to the contrary, (i) Lessee shall have the right to sublease without the consent of the County all or portions of the Premises to any other party provided such subletting is on a form of sublease approved by the County, and (ii) Centurion or any of its Affiliates shall have the right to sublease space to other airlines and/or freight forwarders/maintenance suppliers provided such subletting is on a form of sublease approved by the County.

(E) Net Profit shall be defined as the "Gross Proceeds" received by Lessee on the assignment of Lessee's interest in the Lease minus "Lessee's Basis." "Gross Proceeds" shall be defined as cash or other consideration received by Lessee for the assignment of its interest in the Lease, including without limitation, the assumption of any indebtedness secured by the Lease, and Lessee's Basis shall be defined as all hard and soft costs incurred by Lessee in the acquisition, permitting, design, construction, and financing of the improvements on the Premises and Lessee's interest in this Lease capitalized in accordance with generally accepted accounting principles.

10.2 Conditions of Mortgage for Approved Improvements Costs.

(A) Lessee may secure financing or re-financing and, in conjunction with that financing or re-financing, may mortgage or encumber Lessee's interest in the Premises and the Improvements in favor of a lender entitled to conduct business and to make secured loans affecting real property in Miami-Dade County, Florida, as long as, at the, time of the closing of the financing or re-financing, the aggregate amount of the principal indebtedness secured by mortgages encumbering Lessee's interest in the Premises does not exceed the sum of (i) the then appraised value of Lessee's interest in the Premises and any Improvements previously constructed on the Premises, (ii) the value of any Improvements to be constructed on the Premises in the near term future with the proceeds of such financing or re-financing, and (iii) all costs incurred, and all reserves required, in connection with such financing or re-.financing. No mortgage or other encumbrance the Lessee executes in connection with that financing (a "Leasehold Mortgage") will extend to or be a lien upon or encumbrance upon County's interest in any part of the Premises or in any right appurtenant to that interest. Moreover, the County has no obligation to subordinate the County's interest in the Premises to the lien or security interest of any mortgage or other encumbrance that Lessee may execute on the authority of this Article 10.2(A).

(B) The Department reserves the right to approve the documents memorializing any financing that Lessee secures on the authority of Article 10.2(A). The Department may not unreasonably withhold the approval. Lessee must submit drafts of the financing documents to the Department for review and approval in advance of Lessee's execution of those documents. The Department's failure either to approve the draft financing documents of to furnish Lessee its written objections regarding· those documents within five (5) business days after the later of the dates on which Lessee personally delivers copies of the draft financing documents to the Department's Chief of Properties and to the County Attorney's Office will constitute the Department's approval of the documents.

(C) Following an assignment of the Lessee's execution of a Leasehold Mortgage, Lessee shall furnish to the Department (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 of the mortgagee or secured party (the "Leasehold Mortgagee") in whose favor Lessee executed the Leasehold Mortgage. Following the delivery of those items and continuing in the Leasehold Mortgagee releases the leasehold Mortgage or record, the following provisions will apply:

(1) At the time that the County gives Lessee written notice of the occurrence of any default in respect of the performance of the Lessee’s obligations under this agreement, the County shall simultaneously give the Leasehold Mortgagee a copy of that notice in a manner established for the delivery of notices in Article 21.9 at the address for the Leasehold Mortgagee provided to the County. No notice of

Default to the Lessee will be effective until the County delivers the notice required by this Article 10.2(C)(1).

(2) The Leasehold Mortgagee may rectify a default on Lessee's part, but has no obligation to do so. The County will accept the Leasehold Mortgagee's performance of any of the Lessee's obligations of the same extent as though the Lessee has performed. The County may exercise a remedy available to it by the reason of a default on Lessee's part only if the Leasehold Mortgagee fails to rectify the default within (a) 30 days following expiration of the time period specifically set forth in Article 14 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 10.2(C)(l) 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) If a termination of this Agreement occurs prior to the stated date of the expiration of the term of this Agreement by virtue of a default in the performance of any Lessee's obligations that cannot be rectified by the mere payment of money to the county and that the leasehold Mortgagee was diligently seeking to rectify at the time of the termination, or by virtue of Lessee's rejection or disaffirmance of this Agreement in bankruptcy, the County will execute and deliver a new Lease for the Premises at the Leasehold Mortgagee's request in favor of a successor lessee that satisfies the criteria set forth in Article 10.2(C)(4) (a "Successor Lessee"). For purposes of the preceding sentence, and the preceding sentence only, 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 the Lessee's default in respect of any of its obligations under the teams of the Leasehold Mortgage, together with the payment to the County of all rent and charges due hereunder with respect to which Lessee becomes delinquent and good faith efforts made to rectify other defaults contemporaneously with the efforts to gain possession of the Premises, will constitute diligent efforts on the Leasehold Mortgagee's part to rectify the default that has occurred in respect to the performance of the Lessee's obligations under the terms of this Agreement. 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 County to be obligated to execute and deliver the new lease, the Leasehold Mortgagee must request .the execution and delivery of written notice to the county within one year after the termination of this Agreement occurs, acknowledge and return the new lease to the County for execution on the County's party within 20 days after the date on which the County 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 County 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 8; that plan must set forth in reasonable detail the manner in which the Successor Lessee plans to rectify each default. During the period between the time and termination of this Agreement occurs and the time at which the Leasehold Mortgagee's entitlement to the new lease expires, the County may not execute any lease (an "End Use Lease") affecting any part of the Premises without the Leasehold Mortgagee's prior written consent as long as the Leasehold Mortgagee has been paying to County all rents and charges that are/would have become due under the terms of this Agreement in the absence of the termination. If the Leasehold Mortgagee consents to the County's execution of an End Use Lease during that period, that End Use Lease must provide that, if the County executes a new lease in favor of a Successor Lessee in accordance with the terms of this Article 10.2(C)(3), the End Use Lease will be automatically subordinate to the operation and effect of the new lease and the holder of the lessee's interest under the End use Lease will attorn to the Successor Lessee as its sublandlord. Contemporaneously with the County's execution and delivery of the new lease, the Successor Lessee must pay to the County the amount, by which (i) all rent, fees and other charges that would have become due under the terms of this Agreement through the date of the County's execution and delivery of the new lease absent a termination of this Agreement and that Lessee or others acting on its behalf have not previously paid to the County exceeds (ii) the aggregate amount of rent, if any, that the County has collected under the terms of End Use Leases.

(4) 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 will not constitute an assignment requiring the County's consent under the terms of Article 10.1 above. The provisions of Article 3 will govern any use of the Premises that occurs prior to and after a transfer to the Leasehold Mortgagee or the purchaser at the foreclosure sale. The Leasehold Mortgagee, or its nominee, or the purchaser at the foreclosure sale may make a subsequent transfer of Lessee's interest in the Premises only with the County's prior written consent as provided in Article 10.l(C). The County will, however, consent to the subsequent transfer if the proposed successor to the Lessee's interest would have been an acceptable lessee for the Premises in the reasonable exercise of the County's judgment considering the successor's experience, financial strength, history of meeting contractual obligations and intent to implement a business plan consistent with the County's plan for operating the Airport. After succeeding to the Lessee's interest in the Premises, the Leasehold Mortgagee, its nominee, or a purchaser at the foreclosure sale that is not acceptable to the County as a Successor Lessee in the reasonable exercise of the County's judgment must use reasonably diligent efforts either to

become or to find a Successor Lessee satisfying the criteria set forth above in Article 10.2(C)(4) in the County's reasonable judgment.

(5) If the Leasehold Mortgagee, its nominee, or a purchaser at a foreclosure sale 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 Leasehold Mortgagee or the purchaser, as the case may be, and their 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 it 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 County from terminating this Agreement if the Leasehold Mortgagee, it's nominee, or the purchaser, as the case may be, or the subsequent transferee fails to rectify without cost to County any default existing respect of Lessee's obligations at the time the Leasehold Mortgagee, its nominee, the purchaser or the subsequent transferee succeeds to Lessee's interest in the Premises, including, without limitation, any obligation arising under the terms of Article 8.

(6) 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 County. Without the Leasehold Mortgagee's prior written consent, the County may not amend this Agreement. The foregoing restrictions will not apply, however, to amendments for which express provision is made elsewhere in this Agreement, including, without limitation, those for which provision is made in Articles 2, 4, 20, and 21.14. Without the Leasehold Mortgagee's prior written consent, the County may not cancel this Agreement and accept a surrender of the possession of the Premises except in the instances where the cancellation and acceptance of a surrender of possession of the Premises occurs in connection with the County's exercise of its remedies following an occurrence of a default in the performance or 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 10.2(C){6).

(7) 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 and the right to supervise and control the receipt and disbursement of insurance proceeds to the extend provided in agreements among Lessee, the Leasehold Mortgagee and any sublessee holding an interest with respect to the Premises; provided, however, that any distribution of insurance proceeds must comply with the requirements of Article 12 of this Agreement.

(8) If a 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 interest 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, the Leasehold Mortgagee, and any sublessee 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 Mortgage, 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 County by the condemning authority of whatever compensation and damages are determined to be owing to the County for County'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 County 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 County 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 the Lessee hereunder to such date, and thereupon this Lease and the Term shall cease and terminate. If a taking for a temporary period occurs, this Lease 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 County's interest in the Premises, subject to the provisions _of any agreements among Lessee, the Leasehold Mortgagee and any sublessee holding an interest with respect of the Premises.

(9) During the entire term hereof, County 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 lease 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 10.2(C)(9) shall (a) alter County's ownership

of the Improvements at the conclusion of the Term of this Agreement, (b) alter Lessee's obligations to commence paying County rentals on the Improvements as provided in Article 4.1, or (c) provide Lessee with any ownership claim to the Improvements or the rentals therefrom after the conclusion of the Term.

(10) Under no circumstances will the fee estate of the County and the leasehold estate created by this Agreement merge, even though owned by the same party, without the Leasehold Mortgagee's written consent.

(D) Upon written request from time to time made by Lessee, a Leasehold Mortgagee, a prospective Leasehold Mortgagee, or a prospective assignee of Lessee's interest in the Premises, the County 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 County shall certify, to the extent that it then has knowledge, (i) the amounts. 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 County knows to exist in the respect of either party's performance of its respective obligations under the terms of this Agreement and (iv) the specific nature of any defense or offset that the County may assert in connection with any effort on Lessee's party to enforce any of the obligations the County undertakes under the terms of this Agreement.

(E) The provisions of this Article 10.2 will survive in 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 10.2 were a separate and independent contract made by the County, Lessee, and the Leasehold Mortgagee. The County's agreement set forth in this Article 10.2 to enter into a new lease with the Leasehold Mortgagee constitutes a separate agreement with the County and the Leasehold Mortgagee, a new lease with the Leasehold Mortgagee separate and apart from this Agreement, as well as a part of this Agreement.

(F) <u>Relationship of Parties/No Third-Party Beneficiaries</u>. This Agreement does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between Lessor and Lessee other than the sole relationship being that of landlord and tenant or lessor and lessee. Unless expressly agreed to in another instrument and executed both by the Lessor and Lessee, no other person or entity 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, including but not limited to, Centurion. In the event of any breach by the Lessee of any obligations hereunder, Lessor shall be under no obligation to enforce the terms herein for the benefit of any other person or entity.

ARTICLE 11
INDEMNIFICATION AND HOLD HARMLESS

Lessee shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, that the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of action or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the Lessee or its employees, agents, servants, partners, principals, contractors, subcontractors, sublessees, trespasses or invitees. Lessee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or action of any kind or nature in the name of the County, 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 County or its officers, employees, agents, and instrumentalities as herein provided. The indemnity provided herein is in addition to and does not limit the indemnities provided in Articles 2.2 and 8.2. The obligation of the Lessee hereunder shall survive the termination of this Agreement.

ARTICLE 12
INSURANCE

12.1 Liability Insurance Required: In addition to such insurances as may be required by law, the Lessee shall maintain, without lapse or material chance, for so long as it occupies the Premises and Improvements, the following insurance:

(A) Commercial General Liability Insurance, including Contractual Liability, to cover the Lessee's Premises and Improvements and operations, in an amount not less than $5,000,000 combined single limit per occurrence for bodily injury and property damage. The County must be shown as an additional insured with respect to this coverage. Coverages shall be for each occurrence, with either no aggregate or a annual policy aggregate of no less than twice the amount of coverage required for each occurrence. In the event that the Lessee's available coverage falls below the per occurrence amount shown above, the Lessee shall secure a new certificate of insurance evidencing the required coverage. Lessee acknowledges that the County reserves the right not to accept policies with aggregate limits or with deductibles in excess of $1,000,000.00.

(B) Automobile Liability Insurance covering all owned, non-owned and hired vehicles (including ground or mobile equipment) used by the Lessee in connection with its operations under this Agreement in an amount not less than:

(1) $5,000,000 combined single limit per occurrence for bodily injury and property damage covering all vehicles and ground and mobile equipment used by the Lessee in connection with its business operation.

(2) $300,000 combined single limit per occurrence for bodily injury and property damage covering such vehicles and ground and mobile equipment when being used by the Lessee off of the AOA.

(C) The insurance coverages required shall include those classifications, as listed in standard liability insurance manuals, which most nearly reflect the operations of the Lessee under this Agreement. 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 "B" as to management, and no less than "V" as to strength in accordance with the latest edition of "Best's Insurance Guide", published by A.M. Best Company, Inc., or its equivalent, subject to approval of the County's Risk Management Division.

12.2 Property Insurance Required:

(A) Builders Risk and Hazard Insurance: The Lessee, at its 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 not commercially available at commercially reasonable rates, the parties will work together in good faith to arrive at coverages acceptable to both parties based on conditions in the marketplace. The full replacement value of the Improvements shall be established as of the commencement date of this Agreement and shall be 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 the 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. In addition, Miami-Dade County shall be shown on the policies as a loss payee.

(1) Damage or Destruction and Restoration of the Improvements: In case of damage to or loss of all or a portion of the Improvements, the Lessee shall give prompt notice thereof to the Department; and, the Lessee shall promptly commence and complete with due diligence (subject only to delays beyond its reasonable control), the restoration of the damaged or destroyed portion of the Improvements as nearly as reasonably practicable to the value and condition thereof immediately prior to such damage or destruction. In the event of such damage or destruction, the proceeds of all property insurance policies shall be used to restore the facility to make it function for the uses permitted under Article 3. The Lessee shall receive reimbursement from the proceeds of all property insurance policies for the Improvements and shall be obligated to provide any additional monies necessary for such restoration.

(B) Business Interruption Insurance: 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.

12.3 Insurance Certificates Required: Prior to the commencement of operations hereunder and annually thereafter, the Lessee shall furnish ot cause to be furnished certificates of insurance to the Department 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;

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

(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 Lessee's builders risk and property insurance policies; and

(E) On said insurance certificates, liability coverage shall include contractual liability and notification of cancellation.

12.4 Additional Insurance: In addition to the types and levels of coverage provided in Article 12.1, the County reserves the right to require the Lessee to provide additional types of coverage and/or different or higher levels of coverage from time to time during this Agreement as the County requires of all other carriers or tenants similarly situated to Lessee using the Airport, upon issuance of notice in writing to the Lessee, which notice shall automatically amend this Agreement effective 90 days after such notice. If such coverage is not commercially available, the parties will work together in good faith to arrive at coverages acceptable to both parties based on conditions in the marketplace.

12.5 Compliance: Compliance with the requirements of this Article 12 (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.

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

12.7 Personal Property: Any personal property of the Lessee or of others placed in the Premises and Improvements 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 negligence or willful misconduct of the County, as limited by Article 768.28, Florida Statutes.

ARTICLE 13
USE OF PUBLIC FACILITIES

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

13.2 The County acknowledges that Lessee's connections to the utility conduits in the vicinity of the Premises when performed in accordance with County's specifications and requirements, will not conflict with the County's operation of the Airport.

ARTICLE 14
TERMINATION

14.1 Payment Defaults: Failure of the Lessee to make all payments of rentals, fees, and charges required to be paid herein when due shall constitute a default, and the County may, as its option, terminate this Agreement after ten (10) business days notice in writing to the Lessee unless the default is cured within the notice period.

14.2 Insurance Defaults: The County shall have the right, upon ten (10) business 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 12 hereof prior to commencement of operations, or fails to provide a renewal of said evidence upon its expiration; provided, however, that such termination shall not be effective if the Lessee provides the required evidence of insurance coverage within the notice period.

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

(A) Failure of the Lessee to comply with any covenants of this Agreement, other than the covenants to pay rentals, fees and charges when due, and the covenants to provide required evidence of insurance coverage.

(B) The conduct of any business, the performance of any service, or the merchandising of any product or service not specifically authorized herein, by the Lessee.

14.4 Actions at Termination: The Lessee shall vacate, quit, surrender up and deliver the Premises and Improvements to the County on or before the termination date of this Agreement, whether by lapse of time or otherwise. The Lessee shall surrender the

Premises and Improvements in the condition required under Article 6 (Maintenance and Repairs) herein. All repairs for which the Lessee is responsible shall be completed prior to surrender. The Lessee shall deliver to the Department all keys to the Premises and Improvements upon surrender. On or before the termination date of this Agreement, the Lessee shall remove all of its personal property from the Premises and Improvements. Any personal property of the Lessee not removed in accordance with this Article may be removed by the Department for storage at the cost of the Lessee. Failure on the part of the Lessee to reclaim its personal property within 30 days from the date of termination shall constitute a gratuitous transfer of title thereof to the County for whatever disposition is deemed to be in the best interest of the County.

(A) The Lessee shall, at its expense, take all actions required by Federal, State and local laws, regulations or codes to remove from the Premises and Improvements any Hazardous Material, whether stored in drums, or found in vats, containers, distribution pipe lines, or the like. All such Hazardous Material shall be removed by the Lessee in a manner approved and authorized by such Federal, State or local laws, regulations or codes.

(B) At its option, at the termination of this Agreement, the County at is sole cost and expense, may cause to be performed an environmental investigation of the Premises to determine whether any Hazardous Material has been released within the Premises and Improvements or into the ground under the Premises and Improvements during the Term or if a Recognized Environmental Condition exists which did not exist on the Premises on the Commencement Date and was not otherwise identified in (i) the Remedial Action, (ii) the Baseline Audit, (iii) any Tenant Audit, or (iv) the construction of Improvements during the first six months of this Agreement (all other Recognized Environmental Conditions and Hazardous Materials on the Premises referred to throughout this Agreement as the Tenant Contamination). If the assessment reveals any Tenant Contamination, the Lessee shall comply with the recommendations and conclusions of the County or its consultant regarding environmental clean-up efforts that may be required to return the affected portion of the Premises and any other affected soil or groundwater to their condition existing immediately prior to the commencement of this Agreement and shall comply with any other clean up requirements imposed on the Lessee by Federal, State or local law, regulations or codes. Lessee shall not be responsible for (i) any Hazardous Material that originated from an off-site discharge, disposal or release by a party other than Lessee, its employees, agents or contractors and that has migrated onto the Premises, or (ii) any Hazardous Material that originates from a discharge, disposal or release by the County or any of its employees, agents or contractors. Except as expressly provided below, any Environmental Condition or Hazardous Material that originated from an off-site discharge, disposal or release by a party other than Lessee or any of its employees, agents or contractors and the presence of which on, about, or beneath the surface of the Premises has been accelerated by virtue of, or resulted from, the construction of the Improvements will nevertheless be deemed to have migrated onto the Premises, rather than being brought on the Premises through intentional acts of Lessee or any of its employees, agents or contractors, and will not constitute Tenant Contamination. The limitation set forth in the preceding sentence will not apply to the extent that the presence of the Environmental Condition or the Hazardous Materials on, about, or beneath the surface of the Premises is attributable to Lessee's failure to comply with all requirements of any de-watering permit that an appropriate regulatory authority issues in connection with the construction of the Improvements.

(C) Nothing in this Article or Agreement shall affect the Lessee's liability for environmental violations as separately provided for in any Federal, State, or local law, except to the extent that the County has agreed to assume liability for contamination existing as of the commencement of this Agreement under Article 8.2.

14.5 Right to Show Premises and Improvements: At any time after -the Lessee has been given notice of termination or default, pursuant to Article 14 (Termination) hereof, and the curative period established in respect of the default in this Article 14 has expired, the County shall have the right to enter on the Premises and Improvements (exclusive of bonded areas within the Improvements) for the purpose of showing same to prospective tenants or users.

14.6 County Defaults: This Agreement shall be subject to termination (and/or an action to recover damages) 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 following receipt of written notice from the Lessee of such default.

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

(A) The permanent abandonment of the Airport.

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

(C) The issuance by any court of competent jurisdiction of any injunction in any way substantially preventing or restraining the use of the Airport, and the remaining in force of such injunction for a period in excess of 90 days.

ARTICLE 15
SPECIAL CONDITIONS

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

15.2 Nondiscriminatory Prices: The Lessee shall charge fair, reasonable, customary and not unjustly discriminatory prices for each unit of sale or service; 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.

15.3 County's Obligations: The Lessee, in recognition of the County's obligation, pursuant to the Federal Aviation Administration's standard grant assurances, to enforce the provisions of Articles 15.1 (Quality of Services) and 15.2 (Nondiscriminatory Prices) above, agrees that the Department may, from time to time, promulgate standards, methods and procedures for and monitor and test the provision of services hereunder and may require the Lessee to provide copies of schedules of service charges and the bases for discounts, rebates and similar types of price reductions. If the Lessee fails to comply with the provisions of Article 15.1 (Quality of Services) and 15.2 (Nondiscriminatory Prices) above, the first such occurrence shall be considered a curable default, pursuant to Article 14.3 (Other Defaults) hereof, and subsequent occurrence(s) shall be considered a material breach of this Agreement, entitling the County to the remedies provided in this Agreement or by law.

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.

16.1 NON-Airport Improvement Program (AIP) Contracts (Lease Agreements) 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.

16.2 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).

16.3 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:

(A) 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.

(B) 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.

(C) 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.

(D) 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.

(E) 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:

1) Withholding payments to the Contractor under the contract until the Contractor complies; and/or
2) Cancelling, terminating, or suspending a contract, in whole or in part.

(F) 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.

16.4 <u>Clauses For Transfer of Real Property Acquired or Improved Under The Airport Improvement Program:</u> 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:

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.*

(D) (*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.)

16.5 Clauses For Construction/Use/Access to Real Property Acquired Under The Activity, Facility Or Program: This applies to agreements such as 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. *

(D) (*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.)

<u>16.6</u>Solicitation Required Language: This section is required to be included in any bid solicitation advertisements, as may be required from time to time.

<u>Title VI Solicitation Notice:</u> 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] 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

17.1 Security: The Lessee acknowledges and accepts full responsibility for the security and protection of the Premises and Improvements,· its equipment and property on the Airport, and control of access to the Air Operations Area (AOA) through the Premises and Improvements by persons and vehicles. The Lessee fully understands and acknowledges that any security measures deemed necessary by the Lessee for the protection of said Premises and Improvements, equipment and property and access to the AOA through the Premises and Improvements shall be the sole responsibility of the Lessee and shall involve no cost to the County. All such security measures by the Lessee shall be in accordance with FAR 107 and the Airport Security Plan.

17.2 Security Identification Display· Areas Access - Identification Badges: The Lessee shall be responsible for requesting the Department to issue identification (ID) badges to all employees who are authorized access to Security Identification Display Areas (SIDA) on the Airport, designated in the Airport's security program and shall be further responsible for the immediate reporting of all lost or stolen ID badges and the immediate return of the ID badges of all personnel transferred from Airport assignment or terminated from the employ of the Lessee or upon termination of this Agreement. Each employee must complete the SIDA training program conducted by the Department, before any ID budget is issued. The Lessee shall pay, or cause to be paid, to the Department such nondiscriminatory charges as may be established from time to time for lost or stolen ID badges and those not returned to the Department in accordance with this Article. The Department shall have the right to require the Lessee to conduct background investigations and to furnish certain data on such employees before the issuance of such ID badges, which data may include the fingerprinting of employee applicants for such badges.

17.3 AOA - Driver Training: Before the Lessee shall permit any employee to operate a motor vehicle of any kind of type on the AOA, the Lessee shall require each employee to attend and successfully complete the AOA Driver Training Course conducted from time to time by the Department. The privilege of a person to operate a motor vehicle on the AOA may be withdrawn by the Department for any violation of AOA driving rules. Notwithstanding the above, the Lessee shall be responsible for ensuring that all such vehicle operators possess current, valid, appropriate Florida driver's licenses.

17.4 Drug-Free Workplace Default: The Lessee acknowledges it has provided to the County a Drug-Free Workplace Affidavit certifying that it is providing a drug-free workplace for its employees, as required by County Ordinance No. 92-15, adopted on March 17, 1992, as may be amended from time to time (Ordinance). Based on the provisions of said Ordinance, the County shall have the right, upon 30 days written notice to the Lessee, to terminate this Agreement in the event the Lessee fails to provide, as of each anniversary of the effective date of this Agreement, the annual recertification 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 Department or the County Manager determines any of the following:

(A) That the Lessee has made a false certification in its execution of the Affidavit submitted or in its annual recertification as required by the Ordinance; or

(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 recertification; 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.

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

17.6 Vehicle Permit and Company Identification: 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.

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

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

(B) 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.

17.8 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 and Improvements herein leased, together with the right to cause in said air space such noise as may be inherent in the operation of aircraft, now known or hereafter used for navigation of or flight in the air, using said air space or landing at, taking off from or operating on Miami International Airport.

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

17.10 Nuisance. The Lessee shall use its best efforts to control the actions of its employees, agents, invitees and those doing business with it, so as to not unreasonably annoy, disturb or be offensive to others and to provide the services permitted hereunder in a manner that does not unreasonably create a nuisance or event which may unreasonably disturb the quiet enjoyment of any other users of the Airport.

ARTICLE 18
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.

ARTICLE 19
CIVIL ACTIONS

19.1 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.

19.2 Registered Office/Agent: Jurisdiction: The Lessee, if a corporation, shall designate a registered office and a registered agent, as required by Article 48.091, Florida Statutes, such designations to be filed with the Florida Department of State in accordance with Article 607.034, Florida Statutes. If the Lessee is a natural person, he and his personal representative hereby submit themselves to the jurisdiction of the Courts of this State for any cause of action based in whole or in part on an alleged breach of this Agreement.

ARTICLE 20
TRUST AGREEMENT AND BOND RESOLUTION

20.1 Incorporation of Trust Agreement and Bond Resolution by Reference: Notwithstanding any of the terms, provisions and conditions of this Agreement, it is understood and agreed by the parties hereto that, to the extent of any inconsistency with or ambiguity relating to the terms and conditions of this Agreement, and the level of rents, fees or charges required hereunder and their periodic modification or adjustment as may be required by the provisions of the Amended and Restated Trust Agreement dated as of the 15th day of December, 2002 as amended by and between the County and the JP Morgan Chase Bank as Trustee and Wachovia Bank, National Association as Co-trustee ("the Trust Agreement"), and specifically the terms of Section 501 thereof, shall prevail and govern at all times during the term of this Agreement. Copies of the Trust Agreement are available for inspection in the offices of the Department during normal working hours.

20.2 Adjustment of Terms and Conditions: If at any time during the term of this Agreement a court of competent jurisdiction shall determine that any of the terms and conditions fee 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 and/or bond resolution or in any deficiency in revenues necessary to comply with the covenants of the Trust Agreement and/or bond resolution. In the event the County has modified the terms and conditions of this Agreement, including any adjustment of the rentals, fees and charges required to be paid to the County pursuant to this provision, this Agreement shall be amended to incorporate such modification of the terms and conditions including the adjustment of rentals, fees and charges upon the issuance of written notice from the Department to the Lessee.

20.3 Lessee's Right to Terminate: In the event the terms and conditions of this Agreement, including the rentals, fees and charges payable hereunder, have been substantially modified pursuant to Article 20.2 (Adjustment of Terms and Conditions) above, the Lessee, at any time within one year following the effective date of such modification may terminate this Agreement by giving ninety days written notice to the County, without liability by any party to any other party.

ARTICLE 21
OTHER PROVISIONS

21.1 Reasonableness and Good Faith: Whenever this Agreement grants the County or Lessee the right to take action, exercise discretion, establish rules and regulations, make allocations, or other determinations, or otherwise exercise rights or fulfill obligations, the County and Lessee shall act reasonably and in good faith and take no action that might result in the frustration of the reasonable expectations of a sophisticated landlord and sophisticated tenant concerning the benefits to be enjoyed under this Agreement.

21.2 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.

21.3 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.

21.4 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.

21.5 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.

21.6 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.

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

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

As to the County or Aviation Department:

Director
Miami-Dade County Aviation Department
Miami International Airport
Post Office Box 025504
Miami, Florida 33102-5504 (for US Postal Service deliveries)

Or:

Director
Miami-Dade County Aviation Department
Miami International Airport
5200 N.W. 21St Street
Concourse E, 5th Floor
Miami, Fl 33122 (for courier/integrator deliveries)

As to the Lessee:

Jeffrey S. Knott
Managing Partner
Aero Miami III, LLC.
Company's Address
City, State Zip code

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

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

21.10 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.

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

21.12 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.

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

21.14 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.

21.15 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.

21.16 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.

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

21.18 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.

21.19 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.

21.20 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 a reasonable period of time.

(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 Department, and this Agreement shall be deemed terminated as of the date of the casualty, with the Lessee being liable only for payment of rentals on a pro rata basis as to whatever portion(s) of the Premises which were tenantable and used by the Lessee following the casualty. In such event, the Department shall endeavor to find adequate replacement premises for the Lessee in existing facilities on the Airport.

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

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. The remedies provided to Lessee in this Article 20.19 are exclusive, and Lessee shall be entitled to no other remedies in the event of a complete or partial destruction of or damage to the Premises.

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

21.22 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: XXXX
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 Tenant 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 Tenant of the request, and the Tenant must provide the records to the County or allow the records to be inspected or copied within a reasonable time.
h. If Tenant does not comply with a request for records, it shall be a material breach of this Agreement and the County shall have the right to the remedies set forth in Section 19 of this Agreement. In addition, if Tenants fails to provide the public records within a reasonable time may be subject to penalties under s. 119.10. Tenant's obligations under this section of the Agreement shall survive the termination of this Agreement.

21.23 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 Landlord 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.

21.24 <u>Miami-Dade County Inspector General Review</u>.

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. 21.1.3.2

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 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.

21.25 Commission Auditor. The Commission Auditor shall have the right to inspect and audit the books, records, financial statements and operations of Lessee all in accordance with Section 2-481 of the County Code and Lessee agrees to comply with same.

21.26 Sovereign Rights. The County retains all of its sovereign prerogatives and rights as a county (the "Sovereign") under State and local law with respect to the planning, design, construction, development and operation of the Premises and Improvements thereon. It is expressly understood that notwithstanding any provisions of this Agreement and the County's status thereunder:

a. The County retains all of its sovereign prerogatives and rights and regulatory authority (quasi-judicial or otherwise) as a county under State and local law and shall in no way be estopped from withholding or refusing to issue any approvals or applications for building, zoning, planning or development under present or future laws and regulations whatever nature applicable to the planning, design, construction and development of the Premises, the Improvements, the or the operation thereof, or be liable for the same.

b. The County shall not by virtue of this Agreement be obligated to grant the Lessee any approvals of applications for building, zoning, planning, development or otherwise under present or future Applicable Laws of whatever nature applicable to the planning, design, construction, development and/or operation of the Premises, and the Improvements.

c. Notwithstanding and prevailing over any contrary provision in this Agreement, any County covenant or obligation that may be contained in this Agreement shall not bind the Board of County Commissioners, the County's Regulatory and Economic Resources Department, DERM, or any other County, city, federal or state department or authority, committee or agency (i.e., any Governmental Agency) to grant or leave in effect any zoning changes, variances, Permits, waivers, contract amendments, or any other approvals that may be granted, withheld, or revoked in the discretion of the County or other applicable Governmental Agencies in the exercise of its/their police power(s), and the County shall be released and held harmless by 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 reversal of the County's action.

21.27 Recording. A Memorandum of this Lease, or a full copy hereof, may be recorded by either party among the Public Records of Miami-Dade County, Florida, at the sole cost of the party filing the document.

21.28 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.

21.29 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.

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: ___________________________
Deputy Aviation Director

Date: ___________________________

ATTEST: Juan Ferndez-Barquin,
Clerk of the Court and Comptroller

By: ___________________________
Deputy Clerk

LESSEE: AERO MIAMI III, LLC

By: ________________________________
Signature

____
Print Name

Title: ______________________________

Date: ______________________________

Attest: ____________________________
Witness

____
Print Name

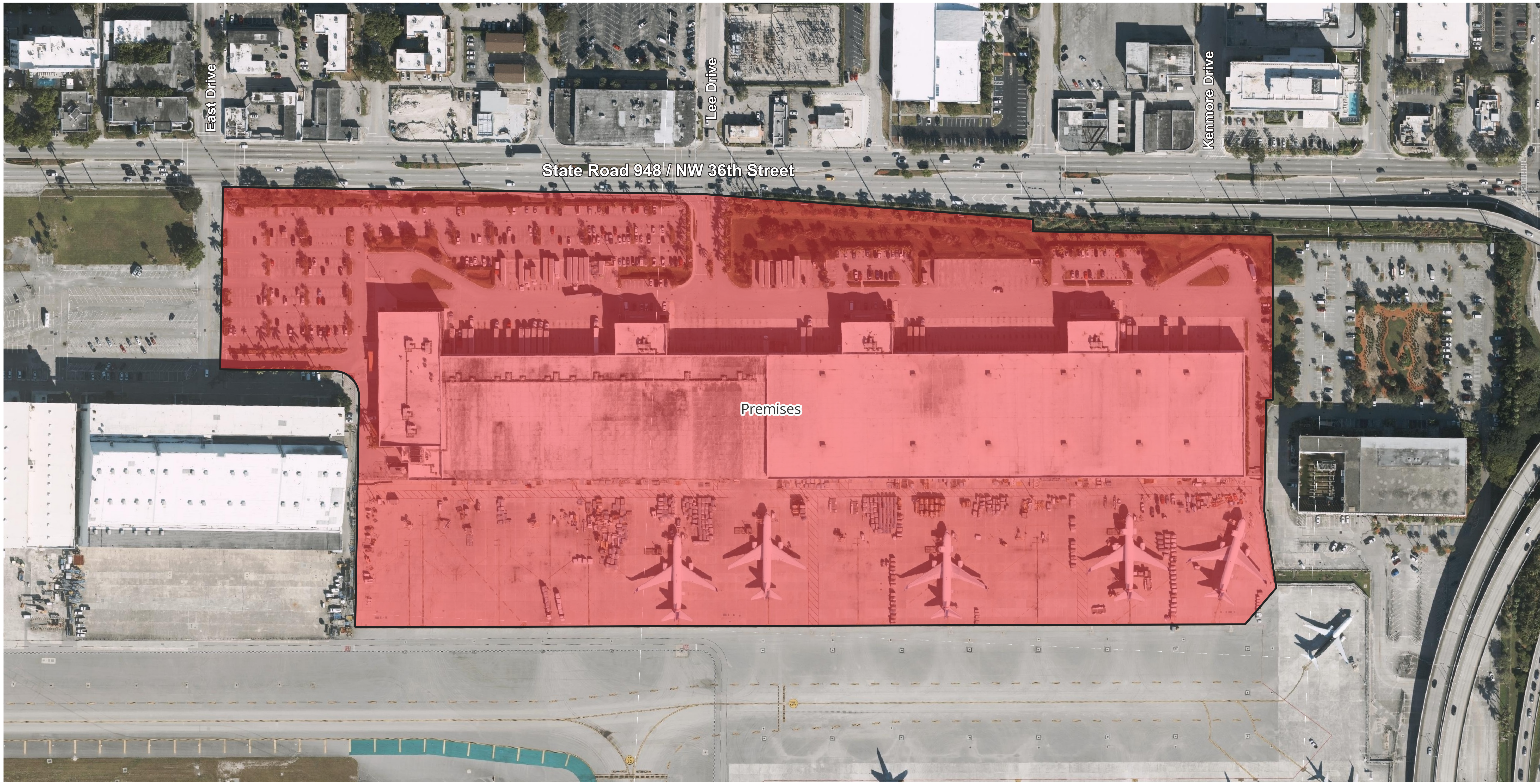
POINT OF BEGINNING
Surveying and Mapping, Inc.

EXHIBIT A

Premises

Area = 1,621,989 SF (37.236 AC) +/-

Miami International Airport, Miami, Florida



Graphic Scale
0' 100' 200' 300'
Scale: 1" = 200'

Point of Beginning Surveying and Mapping, Inc. - LB 8664 - 631 Lucerne Ave. Suite 103 - Lake Worth Beach, FL - 561.922.5314

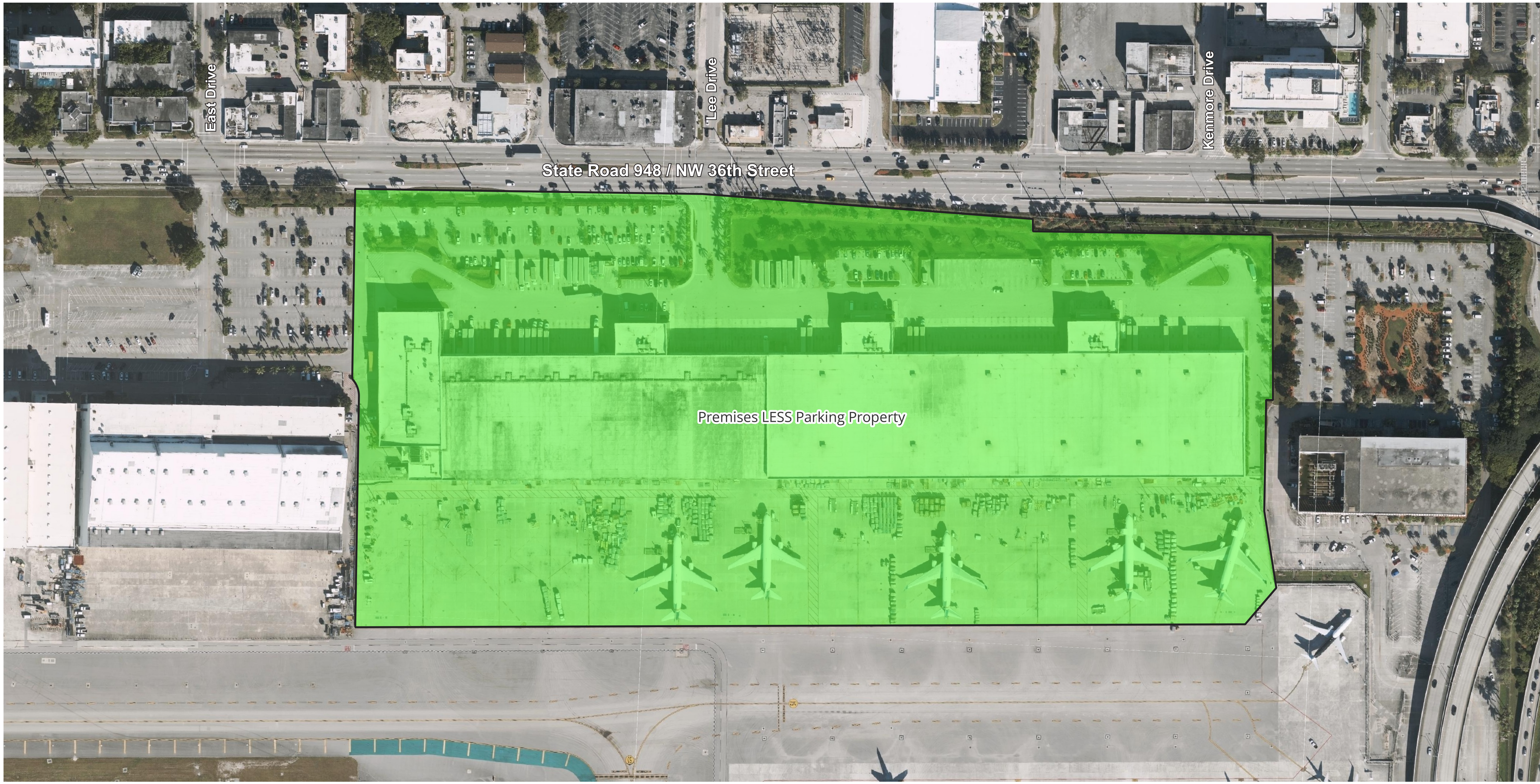
12/10/2025

Attachment 1

POINT OF BEGINNING
Surveying and Mapping, Inc.

EXHIBIT B
Premises LESS Parking Property
Area = 1,525,527 SF (35.021 AC) +/-
Miami International Airport, Miami, Florida

Graphic Scale
0' 100' 200' 300'
Scale: 1" = 200'



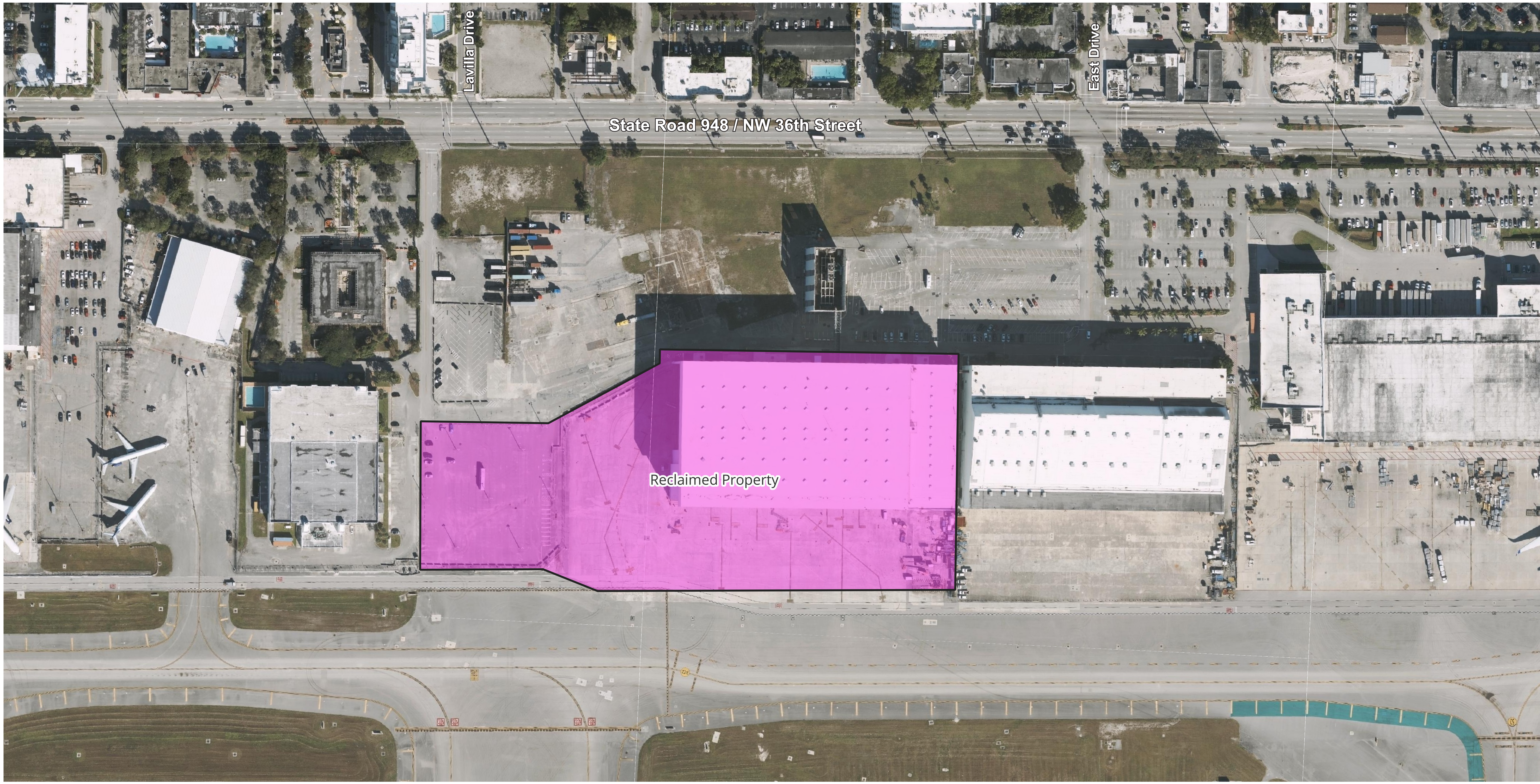
Point of Beginning Surveying and Mapping, Inc. - LB 8664 - 631 Lucerne Ave. Suite 103 - Lake Worth Beach, FL - 561.922.5314

12/10/2025

POINT OF BEGINNING
Surveying and Mapping, Inc.

EXHIBIT C
Reclaimed Property
Area = 444,670 SF (10.208 AC) +/-
Miami International Airport, Miami, Florida

Graphic Scale
0' 100' 200' 300'
Scale: 1" = 200'



Point of Beginning Surveying and Mapping, Inc. - LB 8664 - 631 Lucerne Ave. Suite 103 - Lake Worth Beach, FL - 561.922.5314

12/10/2025

POINT OF BEGINNING
Surveying and Mapping, Inc.

EXHIBIT D
Parking Property
Area = 96,466 SF (2.214 AC) +/-
Miami International Airport, Miami, Florida

Graphic Scale
0' 100' 200' 300'
Scale: 1" = 200'

Point of Beginning Surveying and Mapping, Inc. - LB 8664 - 631 Lucerne Ave. Suite 103 - Lake Worth Beach, FL - 561.922.5314

12/10/2025

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