Memorandum

MIAMI-DADE COUNTY

Date: July 21, 2026

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

From: Daniella Levine Cava Daniella Levine Cava
Mayor

Agenda Item No. 8(J)(1)

Resolution No. R-630-26

Subject: Resolution Approving a Preferential Berthing Rights Agreement between Miami-Dade County and Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea ("MVAS")

Executive Summary

This item seeks approval of a resolution authorizing the County Mayor or County Mayor's designee to execute and exercise all rights contained in a Preferential Berthing Rights Agreement (the "Agreement") between Miami-Dade County (the "County") and Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea ("MVAS").

The Agreement is expected to generate approximately one million passenger movements and at least $23.15 million in guaranteed revenues over the five-year term, with additional upside from passenger volumes exceeding the Minimum Annual Guarantee ("MAG"). The Agreement also includes targeted incentives designed to support off-peak utilization, enhance terminal efficiency, reduce traffic impacts on peak days, and promote cruise demand from PortMiami. The term of the Agreement commences upon the first vessel call on January 9, 2027, through April 30, 2031, with two optional five-year renewal terms upon mutual agreement.

PortMiami is one of America's busiest seaports, internationally recognized as the Cruise Capital of the World and the Cargo Gateway of the Americas. It contributes more than $61 billion annually to the local and state economy and supports 340,078 direct, indirect, and induced jobs. The Port's cruise sector continues to reach unprecedented levels, setting new passenger records year after year. With 10 state-of-the-art cruise terminals and a growing roster of leading cruise lines deploying their largest and most innovative vessels, PortMiami operates at an exceptional pace, reinforcing its position as the undisputed global leader in the cruise industry.

This partnership supports PortMiami's (or "Port") continued commitment to growth, diversification of cruise offerings, and efficient utilization of existing infrastructure, further reinforcing Miami-Dade County's position as the Cruise Capital of the World®. This Agreement marks an important milestone for PortMiami, representing the first preferential berthing agreement with a new cruise line partner since the Port's 2019 agreement with Virgin Voyages.

Recommendation

It is recommended that the Board approve the accompanying resolution authorizing the County Mayor or County Mayor's designee to execute and exercise all rights contained in the Preferential Berthing Rights Agreement between Miami-Dade County and MVAS.

Delegated Authority
This item authorizes the County Mayor or County Mayor's designee to (1) execute Agreement and exercise all rights contained therein, including approvals, denials, and termination rights; and (2) take any other acts necessary to give effect to the Agreement, including approving any other instruments and amendments to the Agreement that have no adverse fiscal impact to the County and have been reviewed and approved by the County Attorney's Office as to form and legal sufficiency.

Scope
PortMiami is located within District 5, represented by Commissioner Vicki L. Lopez. The impact of this item is countywide as PortMiami is a regional asset and generates employment for residents throughout Miami-Dade County.

Fiscal Impact/Funding Source
Approval of this item will have a positive fiscal impact to the County of at least $23.15 million over the five-year term (FY 2027–FY 2031), derived from MVAS's use of berths and per-passenger unitary fees, subject to a three percent (3%) annual escalation. There is additional upside potential, as passenger volumes exceeding the MAG will generate incremental port fee revenues.

The proposed Agreement includes a series of incentives designed to support passenger growth, operational efficiency, and year-round demand at the Port. Consistent with other cruise line agreements, these include a parking incentive based on MVAS's share of embarkations and a marketing incentive tied to achievement of the MAG. Due to the County's unique reassignment provision, MVAS may also receive either an operational incentive for a non-peak day or for evening vessel calls if applicable. The non-peak day and evening-call incentives provide a 50% reduction of applicable port fees for qualifying calls, help reduce traffic impacts on peak days and encourage more efficient utilization of terminal capacity. Only one operational incentive may apply per vessel call, and all incentives are structured so as not to reduce other fees payable to the County. These incentives are limited in scope and are expected to represent a relatively small portion of total revenues under the Agreement, which are primarily driven by the MAG.

Track Record/Monitor
The Seaport Department staff members responsible for monitoring the Agreement are Frederick P. Wong, Jr., Deputy Port Director, Operations, and George Andrews, Assistant Director, Strategy and Economic Development.

Background
Margaritaville at Sea, operated by Classica Cruise Operator Ltd. in partnership with the Margaritaville hospitality brand founded by Jimmy Buffett, is an emerging cruise line backed by private equity firm Sycamore Partners. The line focuses on short- and mid-length Caribbean itineraries from Florida. Since its launch in 2022, the company has experienced rapid growth, expanding from a single vessel to a three-ship fleet by 2027, including the Margaritaville at Sea Paradise, Islander, and the newly acquired and refurbished Beachcomber, which will homeport in Miami beginning in January 2027.

The brand has carved out a niche in the cruise market by offering accessible, lifestyle-driven experiences that appeal to both first-time and repeat cruisers, contributing to strong demand and repeat guest growth. The company has quickly gained recognition within the cruise industry, earning multiple top rankings in national travel awards. Margaritaville at Sea was named the No. 1 "Best Cruise Line" in the Cruise Critic Cruisers' Choice Awards for two consecutive years and has also received top honors from USA Today's 10 Best Readers' Choice Awards, including No. 1 "Best Caribbean Cruise" and NO. 1 "Best Cruise Line for Solo Travelers." These accolades reflect strong guest satisfaction, operational performance, and growing brand momentum. As a growing cruise operator, Margaritaville at Sea represents a strategic and expanding player in the Caribbean cruise market, with growing importance to PortMiami's long-term cruise portfolio.

In August 2025, the Port and MVAS executed a Confirmation of Berthing Request, confirming an initial deployment of approximately 170 calls and forming the basis for the proposed long-term Agreement. The proposed Agreement formalizes those commitments and replaces the prior confirmation with a long-term contractual framework establishing preferential berthing rights and financial obligations. This Agreement marks an important milestone for PortMiami, representing the first preferential berthing agreement with a new cruise line partner since the Port's 2019 agreement with Virgin Voyages.

Key elements of the Agreement include:

- <u>Preferential Berthing Rights at Cruise Terminal C</u>: MVAS is granted preferential berthing rights to Cruise Terminal C on certain dates established in the Confirmation of Berthing and Exhibit A, subject to operational requirements and the County's reassignment rights.
- <u>Five-Year Term</u>: Commencing upon the first vessel call on January 9, 2027, through April 30, 2031, with two optional five-year renewal terms upon mutual agreement.
- <u>Minimum Annual Guarantee</u>: The Minimum Annual Guarantee is derived from MVAS's commitment to 100% vessel occupancy for each of the confirmed vessel calls set forth in Exhibit A (approximately 170 calls), calculated in accordance with the PortMiami Tariff. Each confirmed call is subject to a payment guarantee, such that MVAS is required to pay all applicable charges for each scheduled call regardless of whether the call occurs, except in cases where a call is canceled at the County's direction.
- <u>Port Fee Structure</u>: The unitary fee per passenger fee is aligned with PortMiami tariff equivalency, subject to a 3% annual escalation.
- <u>Incentives</u>: The Agreement provides MVAS with limited incentives related to parking, marketing, non-peak day calls, and evening calls. These incentives are intended to support deployment from PortMiami while encouraging efficient use of existing cruise terminal capacity, an important strategy for accommodating future cruise growth within the Port's limited land and infrastructure footprint.
- <u>Reassignment</u>: County has unique reassignment rights for Force Majeure events, construction activities related to the North Bulkhead Rehabilitation Project and Berth 10 Project, and governmental directives.

The proposed Agreement reflects a balanced approach that supports a new entrant to PortMiami cruise line-up while preserving the County's operational control, financial protections, and long-term strategic objectives.

Jimmy Morales
Chief Operating Officer

MEMORANDUM
(Revised)

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

DATE: July 21, 2026

FROM: Geri Bonzon-Keenan
County Attorney

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

Please note any items checked.

_______ **"3-Day Rule" for committees applicable if raised**

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

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

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

_______ **Budget required**

_______ **Statement of fiscal impact required**

_______ **Statement of social equity required**

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

_______ **No committee review**

_______ **Requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, majority plus one ____, CDMP 7 votes (majority of membership) ____, CDMP 2/3 members present but not less than 7 votes (majority of membership) ____, CDMP 9 votes (2/3 membership) _____) to approve**

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

Approved ________________________ Mayor

Veto __________

Override __________

Agenda Item No. 8(J)(1)
7-21-26

RESOLUTION NO. R-630-26

RESOLUTION APPROVING A PREFERENTIAL BERTHING RIGHTS AGREEMENT BETWEEN MIAMI-DADE COUNTY AND CLASSICA CRUISE OPERATOR LTD. D/B/A MARGARITAVILLE AT SEA, WITH AN ANTICIPATED POSITIVE FISCAL IMPACT TO THE COUNTY OF $23,148,594.00; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO (1) EXECUTE THE AGREEMENT AND EXERCISE ALL RIGHTS CONTAINED THEREIN, INCLUDING APPROVALS, DENIALS, AND TERMINATION RIGHTS AND (2) TAKE ANY OTHER ACTS NECESSARY TO GIVE EFFECT TO THE AGREEMENT, INCLUDING APPROVING OTHER INSTRUMENTS AND AMENDMENTS

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

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

Section 1. Approves the Preferential Berthing Rights Agreement ("Agreement") between Miami-Dade County ("County") and Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea ("MVAS"), in substantially the form attached hereto, with an anticipated positive fiscal impact to the County of $23,148,594.00.

Section 2. Authorizes the County Mayor or the County Mayor's designee to: (1) execute the Agreement and exercise all rights contained therein, including approvals, denials, and termination rights; and (2) take any other acts necessary to give effect to the Agreement, including approving any other instruments and amendments to the aforementioned agreement that have no adverse fiscal impact to the County and have been reviewed and approved by the County Attorney's Office as to form and legal sufficiency.

The foregoing resolution was offered by Commissioner **Vicki L. Lopez**, who moved its adoption. The motion was seconded by Commissioner **Marleine Bastein** 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	**absent**
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 21st day of July, 2026. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

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

JUAN FERNANDEZ-BARQUIN, CLERK

By: **Basia Pruna**
Deputy Clerk

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

Miguel A. Gonzalez

PREFERENTIAL BERTHING RIGHTS AGREEMENT BETWEEN MIAMI-DADE COUNTY AND CLASSICA CRUISE OPERATOR LTD. d/b/a MARGARITAVILLE AT SEA

This Preferential Berthing Rights Agreement (the "Agreement") is entered into this ___ day of ______________, 2026, by and between Miami-Dade County (the "County"), a political subdivision of the State of Florida, and Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea® ("MVAS"), a Bahamas company registered and authorized to do business in Florida. The County and MVAS are each a "Party" and "MVAS" and the "County" are jointly the "Parties."

RECITALS

WHEREAS, MVAS is a cruise operator offering regularly scheduled cruise itineraries throughout the Caribbean region, and seeks to expand its cruise operations at PortMiami (as defined below); and

WHEREAS, Miami-Dade County, a political subdivision of the State of Florida, acting by and through its Seaport Department ("PortMiami" or the "Port"), owns, operates, and maintains cruise terminal facilities located at the Dante B. Fascell Port of Miami; and

WHEREAS, pursuant to the authority granted to the Port Director under Sections 241, 242, and 250 of the PortMiami Tariff No. 010, the County issued a confirmation of berthing request ("Confirmation of Berthing Request"), dated August 27, 2025, confirming MVAS's request to berth its Vessel(s) (as defined herein) at PortMiami on the dates set forth in Exhibit A thereto; and

WHEREAS, such Confirmation of Berthing Request confirming MVAS's berthing dates for the 2025–2027 period is now being superseded and replaced by this Agreement for purposes of establishing Preferential Berthing Rights,

WHEREAS, in consideration of MVAS's commitment to home port vessels at the Port as best demonstrated by selling cruise vacations commencing in Miami prior to entering into this Agreement and based on the mutual agreements set forth in the Confirmation of Berthing Request, and other good and valuable consideration, the County finds it to be in its best interest to enter into the Agreement with MVAS on the terms and conditions set forth below,

NOW, THEREFORE, in consideration of the premises, and of the mutual covenants, terms and conditions and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties mutually agree to bind themselves as follows:

Terms and Conditions

ARTICLE I
General Conditions

1.01 **Incorporation of Recitals.** The Parties agree that each of the foregoing recitals are true and correct and are incorporated herein, including all definitions.

1.02 **Effective Date.** This Agreement shall become effective upon its execution by all Parties, provided that the County shall not be required to execute the Agreement before the effective date of the resolution of the Board of County Commissioners (the "Board") approving this Agreement (the "Effective Date"). The "Commencement Date" shall be the date of the first port call by a MVAS Vessel (as defined herein) at PortMiami.

1.03 **Term of Agreement.** Unless earlier terminated in accordance with the provisions of this Agreement, the term of this Agreement shall commence on the Commencement Date established under Section 1.02 and the initial term shall continue through April 30, 2031 (the "Initial Term"). The Parties may mutually agree to extend this Agreement for up to two (2) additional five (5) year terms (each a "Renewal Term") by providing written notice to the other Party at least twelve (12) months before the expiration of the then-current term (the Initial Term together with any Renewal Term(s) shall be collectively referred to herein as the "Term").

1.04 **Nature of Agreement.** It is agreed that this Agreement is not a lease, and that this Agreement does not convey any interest or estate in real property or the improvements located at cruise terminal C ("Cruise Terminal C" or the "Terminal"), or any other PortMiami cruise terminal referenced by this Agreement, to MVAS.

ARTICLE II
Terminal Use and Payments

2.01 **Berthing Rights.** As used in this Agreement, "Preferential Berthing Rights" shall refer to the first priority right and preference to any passenger cruise vessel that is or may in the future be owned, chartered, and/or operated by MVAS or any of its predecessors, successors, related company(ies), and/or affiliates, including but not limited to *M/V Margaritaville at Sea Paradise*, *M/V Margaritaville at Sea Islander*, and *M/V Margaritaville at Sea Beachcomber* (*a/k/a Costa Fortuna*) (collectively the "Vessels" and each a "Vessel"), over any other ship requesting berthing rights at PortMiami's Cruise Terminal C (A) on the dates set forth in the Confirmation of Berthing Request included in Exhibit A[1] attached hereto and (B) any other dates on a subsequent County-confirmed Berth Schedule.

The Preferential Berthing Rights granted herein are not exclusive berthing rights and

[1] All exhibits attached to this Agreement shall be deemed incorporated as if fully set forth herein.

are subject to Section 2.01(c) of this Agreement.

(a) **Berth Schedule.** For any berthing dates that are not already approved and included in the attached Exhibit A, MVAS shall prepare and submit to the County for approval its proposed Berth Schedule on or before October 1st prior to the expiration of the 12-month cruise period covered by the then-current Berth Schedule to ensure MVAS maintains an 12-month deployment schedule (the "Berth Schedule"). The Berth Schedule shall set forth the dates and times on which MVAS intends to utilize the Terminal pursuant to the Preferential Berthing Rights granted herein over a period of twelve (12) months. The County shall not change or amend such Berth Schedule submitted by MVAS to the extent such submission is in accordance with the terms of this Agreement and its Preferential Berthing Rights.

(b) **Updates and Revisions to Berth Schedule.** MVAS shall notify the County, in writing, of any changes or amendments to the Berth Schedule not less than twelve (12) months prior to the earliest date affected by the change to such schedule, except in the event of any Force Majeure Event (as defined herein) or emergency for which MVAS will use commercially reasonable efforts to notify the County as soon as possible, provided that MVAS's changes or amendments shall be accepted by County as long as such changes or amendments do not create a conflict between MVAS's use of any of the terminals at which MVAS has Preferential Berthing Rights and any third-party cruise line's use of such terminals pursuant to a berth schedule approved by County (and made in accordance with this Agreement) before MVAS's requested change or amendment. The Parties acknowledge that it is in the best interest of the cruise lines and the Port to work together cooperatively concerning scheduling to maximize the use of the Port's cruise terminal(s).

(c) **Confirmed Berthing Window**. The Preferential Berthing Rights granted herein are not exclusive berthing rights and are subject to the terms and conditions of this Agreement, including the County's reassignment rights set forth herein. Without limiting the County's rights under Section 2.01(d), the Parties acknowledge that the Preferential Berthing Rights are limited to the confirmed days and windows reflected in Exhibit A and any days and windows reflected in any subsequent County-approved Berth Schedule and do not include any guarantee of exclusive Terminal use or additional days beyond those expressly approved and/or aforementioned.

(d) **Reassignment and Reassignment Notice**. The County reserves the right to temporarily and unilaterally reassign MVAS vessel calls to another terminal, if available, in the event of (1) a Force Majeure Event; (2) construction circumstances (including, without limitation, acceleration or delays) related to the North Bulkhead Rehabilitation Project, including the Berth 10 project; or (3) directives issued by a governmental authority. In the event of such reassignment, the County will make reasonable efforts to provide MVAS with a minimum of twelve (12) months' advance notice and shall use good-faith efforts to minimize any resulting operational impacts.

2.02 **Port Fees.**

(a) **Port Fees.** In consideration of the Preferential Berthing Rights for MVAS Vessels, MVAS shall pay the County a port fee for each manifested Passenger Movement during the Term ("Port Fee"). "Passenger Movement" shall mean each in-transit, embarkation, and disembarkation of a fare-paying guest onboard a MVAS Vessel that calls at PortMiami. The Port Fee consists of a combined per passenger fee encompassing the wharfage and dockage fees. In addition to the Port Fee, MVAS shall be required to pay harbor tariff fees, the cost of water based on MVAS' usage, shore power fees (if available and used) based on the tariff, and fuel fees as may be assessed in the Port's tariff (collectively, the "Additional Fees").

Subject to Section 2.02(b) and the threshold set forth in Section 6.04, other than the Port Fee and Additional Fees, the Parties acknowledge and agree that there will be no other fees, rates, or tariffs paid by MVAS to the County or any affiliated entities under this Agreement or any PortMiami tariff. The Port Fee during the first year of the Agreement shall not exceed $24.87 per Passenger Movement. The Port Fee shall increase each Fiscal Year after the first year of this Agreement by an amount equal to the increase in the wharfage and dockage fees under the published PortMiami tariff, provided that any such increase to the Port Fee shall not, in any event, exceed a three percent (3%) per year, compounded each Fiscal Year. "Fiscal Year" shall mean the twelve (12)-month period commencing on October 1 and ending on September 30 of each year.

(b) **New Port Charges.** If, after the Effective Date of this Agreement, a new levy, charge, or fee is imposed or assessed under any applicable law, rule, regulation, directive, or other legal requirement of any federal, state, or local governmental authority including any new charge, fee, or levy for increased security requirements (but excluding any new charge, fee, or levy qualifying as Additional Fees), specifically against MVAS and all other multi-day passenger cruise lines berthed at or operating from PortMiami (a "New Port Charge"), then the Port Fee shall be increased to include the New Port Charge as of its effective date.

2.03 **Minimum Annual Guaranteed Payment.** Commencing in January 2027, MVAS Vessels shall berth at Cruise Terminal C, or any other terminal as may be mutually agreed upon by the Parties or reassigned by the Port in accordance with this Agreement, a sufficient number of times to generate the minimum annual guaranteed payment from the Port Fee payable to the County during each Fiscal Year that this Agreement remains in effect until the expiration or earlier termination of this Agreement (the "Minimum Annual Guarantee" or "MAG"). In consideration of the Preferential Berthing Rights, MVAS agrees to pay the Minimum Annual Guarantee amounts set forth in Exhibit B attached hereto. MVAS shall not be required to make any payment for calls that are cancelled at PortMiami's direction.

2.04 **Port Fee Reconciliation**.

(a) Within sixty (60) calendar days following the end of each Fiscal Year, the County shall perform a reconciliation to calculate the total Port Fees paid by MVAS based on the passenger manifests submitted by MVAS, and the County shall issue a written notice to MVAS ("Reconciliation Notice") setting forth the difference (positive or negative) between the actual Port Fees paid and the Minimum Annual Guarantee for such Fiscal Year (the "Port Fee Differential") (collectively the "Reconciliation Record"). The County shall maintain all such information in the Reconciliation Record throughout the Term of this Agreement and for a period of two (2) years after the termination or expiration of this Agreement. If the Port Fee Differential for any Fiscal Year is a negative amount ("Shortfall Amount") or a positive amount ("Surplus Amount"), then the Reconciliation Notice shall confirm the exact Shortfall Amount or Surplus Amount.

(b) In addition to the Reconciliation Notice, the County shall provide an annual reconciliation of the Port Fees and Port Fee Differential for the current Agreement year and the preceding Agreement year, and the net sum of the Port Fee Differentials for such Agreement year. If the Reconciliation Notice for the first Agreement year reflects a Shortfall Amount, then MVAS shall pay the County such Shortfall Amount within sixty (60) calendar days of receiving the Reconciliation Notice. If the Reconciliation Notice reflects a Shortfall Amount for any Agreement year after the first Agreement year, then MVAS shall pay the County the Shortfall Amount within sixty (60) calendar days of receiving such Reconciliation Notice subject to MVAS's right to credits from the Reconciliation Record. Payment of any Shortfall Amount shall be the County's sole and exclusive remedy and in lieu of any other remedy or damages incurred by the County due to MVAS's failure to meet the Minimum Annual Guarantee.

(c) If the Reconciliation Notice for any Agreement year is a Surplus Amount, then no Shortfall Amount payment shall be due from MVAS for any such Agreement year, and the County shall enter the Surplus Amount into the Reconciliation Record maintained by the County. Such Surplus Amount shall be carried forward as a credit against any Shortfall Amount for each subsequent Agreement year such that any future Shortfall Amount shall first be credited against any existing Surplus Amounts in the Reconciliation Record prior to any payments by MVAS hereunder. Any Surplus Amount shall accrue in any year in which MVAS exceeds the Minimum Annual Guarantee and be carried over to each subsequent Agreement year (including any years in any Renewal Term). Any unused Surplus Amount remaining in the Reconciliation Record upon expiration or termination of this Agreement shall be retained by the County. Any unused Surplus Amount remaining in the Reconciliation Record shall carry forward into any Renewal Term.

(d) MVAS shall have the right to accrue Passenger Surplus Movements in each Fiscal Year. Such Passenger Surplus Movements may be applied in subsequent Fiscal Years during the Term solely to offset shortfalls in the Minimum Annual Guarantee. The maximum number of Passenger Surplus Movements that MVAS may accrue at any one time shall be twenty-five thousand (25,000) Passenger Movements. In any Fiscal Year, MVAS shall be limited to applying no more than twelve thousand five hundred (12,500) passenger movements toward its Minimum Annual Guarantee.

2.05 **Force Majeure Events and MAG**. If MVAS does not meet the Minimum Annual Guarantee due to a Force Majeure Event (as defined herein), then this Agreement will be modified to reduce the Minimum Annual Guarantee by an amount equal to the calls missed due to the Force Majeure Event. MVAS shall notify the County in writing within thirty (30) calendar days of any Force Majeure Event. If any Force Majeure Event continues for a period of ninety (90) consecutive days, and MVAS is unable to utilize the Port facility, then either Party may terminate this Agreement without further liability by providing written notice to the other Party within ten (10) days of the expiration of the 90-day period.

2.06 [reserved]

2.07 **Terminal Use Generally**. Subject to County's reasonable rules and regulations applicable to all cruise line operators at PortMiami, and the berthing schedules then in effect, MVAS shall have in connection with its rights as set forth in this Agreement: (a) the right of ingress and egress to and from the Terminal (or any other terminal as may be mutually agreed upon by the Parties or reassigned by the Port pursuant to the terms of this Agreement) and related Port facilities, as applicable, for its officers, cruise agents, employees and passengers and those of its principals, (b) the right to embark and disembark passengers, and to bunker, load, store and moor MVAS Vessels at said berth, (c) the right to use all passenger facilities located at such berths, including the use of passenger waiting rooms, comfort and washroom facilities, and the United States Customs and Border Protection and/or federal inspection site (F.I.S. facility) used in connection with the embarking and debarking of passengers and their luggage, during such times and durations as its Vessels are at the Port and (d) the right to place digital signage in the Terminal in accordance with this Agreement; provided, however, that if interior signage contains the MVAS logo or is MVAS branded, then such signage shall be easily removable or able to be covered.

2.08 **Terminal and Port Security**. During the Term, the County shall provide, at its sole cost and expense, security levels at the Port facilities consistent with MARSEC Level 1. In the event the U.S. Coast Guard increases the MARSEC level at the Port above MARSEC Level 1 (or a comparable state of required security readiness), MVAS shall pay the County its pro rata share of the additional related costs and expenses associated with the County providing increased cruise terminal security services required by the increase in the MARSEC level (provided such costs are also assessed against and paid by other cruise line operators). On days where there is a MVAS Vessel scheduled to be berthed at Cruise Terminal C, or any other terminal as may be mutually agreed upon by the Parties or reassigned by the Port pursuant to the terms of this Agreement, the County must, at its own cost and expense, keep the terminal and the adjacent areas to the MVAS-occupied terminal in an orderly, secure, safe, and accessible condition, and in accordance with current practices, be responsible for the security of the areas of the Port surrounding the terminal and adjacent apron and wharf.

MVAS shall be responsible for complying with Applicable Laws (as defined herein) as may be imposed from time-to-time by the U.S. Coast Guard, U.S. Customs and Border Protection, or other federal or state or local agencies, with respect to passenger security, immigration, drug interdiction and other import and export controls related to its cruise operations at PortMiami.

2.09 **No Unlawful or Unauthorized Use.** MVAS shall not use the Terminal for (i) any unlawful purpose, (ii) any use other than as a cruise passenger terminal (including related office and administrative uses), or (iii) any use prohibited by Applicable Law, as such Applicable Law may be amended from time to time.

2.10 **No Liens or Mortgages.** MVAS shall not have the authority to and shall not cause any liens to be recorded on County property.

2.11 **No Abandonment or Cessation of Service.** Except as elsewhere permitted in this Agreement, during the Term, MVAS shall not abandon or cease service at Cruise Terminal C in accordance with the dates contained in the Confirmation of Berthing Request attached hereto as Exhibit A, or any other terminal as may be mutually agreed upon by the Parties or reassigned by the Port.

2.12 **Incentives**. MVAS is hereby granted a "Parking Incentive," "Marketing Incentive," "Non-Peak Day Incentive," and "Evening-call Incentive" as further described herein. The marketing incentive will be contingent on MVAS achieving their Minimum Annual Guarantee.

(a) Parking Incentive. Commencing on the Commencement Date, the County will pay to MVAS a parking incentive ("Parking Incentive") based on the parking revenue collected by the County for those vehicles that park at any County-owned and operated parking lots or garages at the Port for the Term of this Agreement ("Parking Revenues"). Parking Revenues shall exclude any fees or surcharges imposed on vehicle parking that are additional to or separately listed from the base parking fee established in the Port tariff. The Parking Incentive shall be determined based on the proportion of MVAS embarkations to total embarkations at the Port, excluding embarkations at terminals that are not owned or operated by the County (e.g., Cruise Terminal A, Cruise Terminal AA). In addition, embarkations associated with port-of-call vessels shall not be included in the calculation relating to the vehicle parking revenue collected by the Port from cruise passengers. As an example, if MVAS's embarkations are fifty percent (50%) of the Port's total embarkations, then MVAS will receive fifty percent (50%) of Parking Revenues. The Port shall remit Parking Revenues to MVAS within sixty (60) days of the end of each fiscal quarter, as such fiscal quarter is determined by the County's Fiscal Year. Given existing and ongoing changes in transportation preferences (e.g., the rising prevalence of ride-sharing services) and development/construction at the Port (including alternate parking arrangements with the Port's cruise partners, such as tenant-owned garages), the County makes no representations or warranties as to the future price of parking at the Port, revenue expectations, or the amount of parking available at the Port which generates Parking Revenues as defined herein.

(b) Marketing Incentive. In consideration of the brand recognition that MVAS brings through its advertising campaigns to the year-round drive market at the Port and the related economic benefits derived by the County therefrom, the County will pay to MVAS a market incentive to be dedicated to the promotion of cruises from the Port in the amount set forth in Exhibit C hereto ("Marketing Incentive"). The County shall pay MVAS the Marketing Incentive due under Exhibit C within sixty (60) days of the end of each Fiscal Year.

(c) Non-Peak Day Incentive. The County will pay MVAS an incentive payment of fifty percent (50%) of the total Port Fees for Vessel calls that occur at the Port on Tuesdays ("Non-Peak Day Incentive"). The County shall pay MVAS the Non-Peak Day Incentive due under this Section within sixty (60) days of the end of each Fiscal Year.

(d) Evening-call Incentive. The County will pay MVAS an incentive payment of fifty percent (50%) of the total Port Fees for calls arriving after 15:30 Eastern Daylight Time ("Evening-call Incentive") due to the berth been previously occupied with another vessel during the day. The County shall pay MVAS the Evening-call Incentive due under this Section within sixty (60) days of the end of each Fiscal Year.

(e) Incentive Limitation. Excluding the Parking Incentive, only one (1) incentive shall apply to a single Vessel call to the Port, so if more than one (1) incentive under Section 2.12 applies to the same Vessel call, then only the incentive with the greatest monetary value shall apply to such call. The incentives provided in this Section 2.12 shall not reduce the amount of Additional Fees payable to the County.

For purposes of determining eligibility or calculating any incentive under this Agreement, MVAS shall not reclassify, convert, reschedule, or otherwise modify any previously confirmed Vessel call, including but not limited to converting a confirmed calls into an evening-call or a non-peak day call, where such modification is undertaken primarily to qualify for or increase the amount of any such incentive.

2.13 **Responsibility for Embarkation and Disembarkation.** On those days that MVAS undertakes embarkation or disembarkation procedures, MVAS shall promptly notify the County of any issues with the condition or alignment of the passenger boarding bridge. Commencement of embarkation or disembarkation of passengers shall be deemed as acceptance of both the condition and the alignment of the passenger boarding bridge by MVAS. MVAS shall be solely responsible for the way embarkation and disembarkation operations are conducted, including, without limitation, as to the crowd control within the passenger boarding bridge and the escorting of persons with mobility limitations, including persons in wheelchairs, motorized scooters, or mobility aids of any type.

ARTICLE III
<u>Books and Records and Audit Rights</u>

3.01 **<u>County's Right to Audit and Inspect.</u>** The County, its auditors, or their designee(s) shall have the right, once a year, at any time during the Term to audit, check, inspect and review the MVAS Records and Reports (defined below) pertaining to the obligations of MVAS under this Agreement for purposes of determining compliance with this Agreement. The County shall provide MVAS with at least 30 days prior written notice before the County conducts an audit, and during such audit, the County shall not unreasonably interfere with MVAS's operations. The County shall endeavor to perform such audit on a yearly basis, and except as noted below, the period for audit may never exceed 3 years. If during any audit, a discrepancy is noted that may affect any unaudited years within a 5-year audit period, then only for the discrepancy noted, the County shall have the right to audit those unaudited years. Notwithstanding the foregoing, if the County is unable or fails to perform an audit in any given year, that shall not mean that the County has waived its rights to audit that year nor that the County has waived any claims it may have for non-compliance with this Agreement for such year.

3.02 **<u>Records and Reports.</u>** MVAS shall maintain, at a location within Miami-Dade County or in an electronic format readily accessible by the County, complete and accurate books and records of all Passenger Movements (based on the cruise ship passenger manifests of MVAS Vessels berthing at PortMiami) and, as applicable under this Agreement, expenses chargeable to the County in a form consistent with generally accepted accounting principles for a minimum of five (5) years (the "<u>MVAS Records and Reports</u>"). MVAS shall maintain such MVAS Records and Reports in accordance with generally accepted government auditing standards ("Yellow Book" produced by the U.S. Government Accountability Office), and/or professional internal auditing standards.

3.03 **<u>MVAS's Right to Audit and Inspect.</u>** MVAS, its auditors, or their designee(s) shall have the right, once a year, at any time during the Term to audit, check, inspect and review the County records and reports, including but not limited to the Reconciliation Record (as defined above), pertaining to the obligations of the County under this Agreement for purposes of determining compliance with this Agreement. MVAS shall provide the County with at least 30 days prior written notice before MVAS conducts an audit, and during such audit, MVAS shall not unreasonably interfere with the County's operations. MVAS shall endeavor to perform such audit on a yearly basis, and except as noted below, the period for audit may not exceed 3 years. If during any audit, a discrepancy is noted that may affect any unaudited years within a 5-year audit period, then only for the discrepancy noted, MVAS shall have the right to audit those unaudited years. Notwithstanding the foregoing, if MVAS is unable or fails to perform an audit in any given year, that shall not mean that MVAS has waived its rights to audit that year nor that MVAS has waived any claims it may have for non-compliance with this Agreement for such year.

3.04 **Inspector General and Independent Private Sector Inspector General.** Section 2-1076 of County Code establishes the Miami-Dade County Office of the Inspector General, which has the authority and power to investigate County affairs and review past, present, and proposed County programs, accounts, projects, contracts and transactions. According to Section 2-1076 of the Code of Miami-Dade County, as amended, Miami-Dade 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. In addition to or in lieu of the use and deployment of the Inspector General, the County shall have the right but not the obligation to retain the services of an independent private sector inspector general (IPSIG) who may be engaged to audit, investigate, monitor, oversee, inspect and review the operations, activities and performance of the County and any contractor retained by County in connection with this Agreement (the "Review"). In connection with the Review by the Inspector General and/or IPSIG, MVAS agrees to make available the MVAS Records and Reports referenced in Section 3.02 within thirty (30) days written notice to MVAS from the Inspector General and/or ISPIG. MVAS shall reasonably cooperate with the Inspector General and/or any IPSIG conducting a Review pursuant to this paragraph.

Nothing in this Section shall impair any independent right that MVAS may grant to the County to review the MVAS Records and Reports as set forth in Sections 3.01 and 3.02 herein. The provisions of this Section are neither intended nor shall they be construed to impose any liability on the County, MVAS or third parties.

ARTICLE IV
Maintenance and Repair

4.01 **Terminal Maintenance Responsibility.** MVAS shall have no responsibility or obligation to maintain Cruise Terminal C, or any other terminal at PortMiami as may be mutually agreed upon by the Parties or reassigned by the Port pursuant to the terms set forth herein, except as otherwise expressly provided in this Agreement. The County shall, prior to each turnover of the Terminal or other assigned terminal to MVAS for cruise operations, at its own cost and expense, (i) keep Cruise Terminal C or other assigned terminal and its adjacent areas in a clean, orderly, secure, and safe condition, free of rubbish and trash, and in good working order, including but not limited to the passenger bridge, the means of ingress and egress to and from the berth, and all facilities and equipment used in connection therewith, (ii) maintain the landscaping in the interior and exterior of the Cruise Terminal C or other assigned terminal, (iii) be solely responsible for the maintenance and security of the apron and wharf portions of Cruise Terminal C or other assigned terminal, and (iv) be solely responsible for ensuring, maintaining and modifying, if necessary, the accessibility of all aspects of Cruise Terminal C or other assigned terminal as required by Applicable Law (as defined herein). The County shall make repairs and/or modifications at its own cost and expense to all paved surfaces, all utilities, and lighting in and around Cruise Terminal C or other assigned terminal.

(a) **County's Right to Enter Cruise Terminal C.** The County and its agents, consultants, representatives, or other individuals authorized by the County may at all times and without advance notice to MVAS enter Cruise Terminal C to view, inspect, and/or show Cruise Terminal C for any purpose, so long as the County's activities do not unreasonably interfere with MVAS's operations.

(b) **County's Obligations.** At no cost to MVAS, the County shall be required to: (a) provide electricity (excluding shore power), water (excluding potable water for bunkering), and sewer service to Cruise Terminal C, provided that MVAS shall not be permitted to place an unacceptable load or burden on the capacity of the electrical, water, or sewer utilities at Cruise Terminal C, as determined by either the utility providing such service or the County in the exercise of its reasonable judgment as compared to cruise operators' use of other PortMiami terminals; (b) maintain, repair, and replace, as the need for such maintenance, repair, and replacement is determined by the County, the electrical, heating, ventilating, air-conditioning, elevators, escalators, mechanical, plumbing, safety systems, wiring systems, carpets, fixtures, furniture, lighting, and structural components of the buildings and improvements comprising Cruise Terminal C and paint the exterior and interior of Cruise Terminal C, as the need is reasonably determined by the County, and keep Cruise Terminal C in good working order and operating condition; and (c) provide all necessary janitorial services such that the Terminal and adjacent areas are kept clean without trash, stains, spills, or other waste and comparable to the other terminals at PortMiami.

(c) **Terminal Enhancements**. The County may, in its sole discretion, complete minor cosmetic enhancements and repairs to the Terminal. The Parties acknowledge that the Terminal is fully operational and does not require major structural improvements to support MVAS's operations. Any such minor cosmetic enhancements shall be limited in scope, shall not include expansion or replacement of the physical structure of the Terminal, and shall be subject to the availability of County funding (as determined in the County's sole legislative and policymaking discretion), operational considerations, and consistency with the County's obligations under other cruise terminal agreements at PortMiami.

The County shall consult with MVAS regarding the general design intent of any such enhancements; however, final approval, oversight, and determination as to the scope, timing, and nature of any enhancements shall remain solely with the County. While performing any repairs, refurbishments, modifications, or maintenance at the Terminal or elsewhere at PortMiami, the County shall make reasonable efforts to minimize disruption to MVAS's operations. Nothing herein shall be construed as an obligation of the County to undertake any specific enhancement or level of refurbishment.

(d) **Signage.** The County requires the use of international symbols for all safety and visitor signs (such as elevators, check-in, and safety instructions) and the County always agrees to maintain such international signage at Cruise Terminal C at its sole cost and expense.

(1) Cruise Terminal C. MVAS shall at all times be permitted to maintain digital and removable signage inside Cruise Terminal C for MVAS and the MVAS Vessels, as long as any such signage complies with all Miami-Dade County sign ordinance requirements and has been approved by the Port Director or the Port Director's designee, which approval shall not be unreasonably withheld, conditioned, or delayed. MVAS shall be solely responsible for all costs and expenses associated with the design, construction, and installation of such signage. To the extent any interior signage installed under this paragraph contains the MVAS logo or is MVAS branded, then such signage shall be designed to be easily removable, temporarily covered, or deactivated, as reasonably required by the County to accommodate other cruise operators' use of Cruise Terminal C. The County reserves the right, in its sole discretion, to install, display, operate, and permit advertising, sponsorships, branding, digital media, signage, or other promotional materials within Cruise Terminal C and within any County-owned or County-operated parking garages at PortMiami; provided, however, provided, that the County shall not display advertising promoting another competing cruise line operating from PortMiami within Cruise Terminal C during periods of MVAS vessel operations. Nothing herein shall be construed to grant any exclusive rights, approval rights, or control over such advertising or promotional activities, nor to limit the County's ability to enter into agreements with third parties for such purposes.

4.02 **Limitation on Alterations by MVAS.** MVAS shall not make any permanent change or alteration to Cruise Terminal C without the prior written permission of the County, which permission shall not to be unreasonably withheld, conditioned, or delayed, provided that the County may condition such permission on the receipt of any necessary third-party approvals and MVAS's payment for the costs associated with such change or alteration including any additional recurring or non-recurring costs of maintenance or repair, without offset of any amounts due to the County.

4.03 **Terminal Remediation of Environmental Conditions.** The County shall be responsible to promptly correct, at its sole cost and expense, to the extent required by Applicable Law, any environmental conditions or environmental hazards existing at the Terminal, excluding only any hazards or environmental conditions caused solely by MVAS or its agents, employees, or contractors, which hazards and conditions shall be promptly remediated by MVAS at its sole cost and expense to the extent required by Applicable Law. MVAS will reasonably cooperate with the County and any third parties in such correction or remediation of any environmental hazards for which the County is responsible, provided same is performed in a manner that does not unreasonably interfere with MVAS's use of the facility. Similarly, the County will cooperate with MVAS in its remediation of any hazards or conditions for which MVAS is solely responsible. MVAS shall promptly notify the County of the presence of any environmental conditions or environmental hazards found at the Terminal of which MVAS has actual knowledge and assist the County and/or any responsible third parties and their environmental consultants in monitoring the environmental condition and conducting any environmental testing to the extent such environmental hazard or condition was caused solely by MVAS.

4.04 **<u>Non-Interference with Third-Party Cruise Lines.</u>** Subject to the terms of this Agreement, to the extent the County has entered or enters into an agreement with third-party cruise line(s) for the use of Cruise Terminal C, MVAS shall be required to perform all its obligations under this Agreement in a manner that does not unreasonably interfere with the use of Cruise Terminal C by any third-party cruise line. Similarly, the County shall ensure that the use of Cruise Terminal C by a third-party cruise line shall not unreasonably interfere with MVAS's rights and use of Cruise Terminal C in accordance with this Agreement.

4.05 **<u>Casualty.</u>**

(a) <u>Partial Destruction.</u> If Cruise Terminal C is Partially Destroyed (as defined below), then the County shall immediately and diligently, without undue delay, commence and complete the repair, reconstruction, or replacement of the Terminal and, if necessary, temporarily relocate MVAS in accordance with the provisions below. In the event of Partial Destruction, the County will be entitled to its own insurance proceeds (if any) payable by reason of the casualty to the property, provided that such insurance proceeds shall be applied solely to repair, reconstruct, or replace the Terminal. Should such repair or reconstruction work take over thirty (30) days, during which Cruise Terminal C or a substitute terminal/berth (provided in accordance with this paragraph) is unavailable for MVAS's use, then the Minimum Annual Guarantee shall be reduced by any missed MVAS Vessel calls due to the unavailability of the berth or Cruise Terminal C.

(b) <u>Total Destruction.</u> If County and MVAS jointly determine that Cruise Terminal C and/or its berth has been Totally Destroyed pursuant to the procedure in subsection (c) below, then this Agreement will terminate (without any further liability to any of the Parties) and the County will be entitled to all of its own insurance proceeds (if any) payable by reason of the casualty to the property, unless the County agrees, within sixty (60) days of the Total Destruction, in its sole and absolute discretion, and without the requirement of additional payments by MVAS other than the payments required under this Agreement (as suspended during the rebuilding period), to complete repairs to the Totally Destroyed facility(ies) within three (3) years of the casualty causing Total Destruction. Upon substantial completion of those repairs, MVAS and the County shall resume their obligations under this Agreement for the remaining Term, which Term shall be extended for a period equal to the duration of the rebuilding period.

(c) <u>Definition of Partial and Total Destruction.</u> "<u>Partial Destruction</u>" or "<u>Partially Destroyed</u>" shall mean any destruction or damage caused by fire, windstorm, hurricane, or any other casualty, that results in destruction or damage to any degree that does not constitute a Total Destruction as defined herein, of the Terminal and associated berths. "<u>Total Destruction</u>" or "Totally Destroyed" shall mean any destruction caused by fire, windstorm, hurricane, or any other casualty and (i) at any point during the Term, the cost of repairs to the damaged Terminal and berth exceeds fifty percent (50%) of its appraised value, as such appraised value is determined by a mutually designated appraiser (or, if no agreement is reached as to the appraiser, by the neutral appraiser jointly selected by an appraiser designated by the County and MVAS) or (ii) during the last five (5) years of the Term then in effect, the cost of repairs exceeds the average of the remaining payments due under Section 2.03 of this Agreement.

4.06 **Self-Help.** In the event either Party fails to maintain and repair the Terminal as required by this Article, which failure is not cured within sixty (60) days' of receiving written notice by the Party claiming the lack of maintenance, the other Party may take all actions reasonably necessary, in its sole and reasonable discretion, to remedy such failure. Before utilizing the self-help remedy afforded under this Section, the Party claiming inadequate maintenance shall deliver prior written notice to the other Party at least sixty (60) days before exercising its rights hereunder. The Party performing the maintenance and repair under this Section, which was required to be conducted by the other Party as set forth in this Agreement, shall be entitled to reimbursement for all costs and expenses incurred within thirty (30) days of written demand accompanied by appropriate backup documentation with respect to the costs incurred; provided, that neither Party shall charge a mark-up or other administrative or management fee for the work performed and provided that the costs shall be based on then-prevailing standard market and industry rates.

4.07 **Nuisance.** MVAS shall not commit any nuisance in Cruise Terminal C, or do or permit to be done anything that may result in the creation or commission of a nuisance in Cruise Terminal C.

ARTICLE V
Insurance and Indemnification

5.01 **Insurance Requirements of MVAS**. MVAS shall maintain the following insurance coverage from the Commencement Date of this Agreement throughout the Term:

(a) Commercial General Liability Insurance. MVAS shall procure and maintain at its sole cost and expense commercial general liability insurance in an amount of Two Million Dollars ($2,000,000) for all injuries or deaths and property damage liability including, commercial general liability for premises/operations and contractual liability coverage, for any one occurrence. Miami-Dade County must be shown as an additional insured on the commercial general liability certificate of insurance.

(b) Excess/Umbrella Liability. MVAS shall procure and maintain at its sole cost and expense excess/umbrella liability insurance with a limit of Two and a Half Million Dollars ($2,500,000) per occurrence. This policy shall provide excess limits over the Commercial General Liability Policy and Commercial Motor Vehicle Liability Policy.

(c) Commercial Motor Vehicle Liability Insurance. MVAS shall procure and maintain at its sole cost and expense business automobile liability in an amount of One Million Dollars ($1,000,000) per occurrence for all owned, non-owned and hired autos operating in or out of the Port.

(d) Workers' Compensation Insurance. MVAS shall procure and maintain, at its sole cost and expense, Workers' Compensation Insurance for all of its employees in compliance with all applicable state and federal laws, including the Florida Workers' Compensation Act, at statutory limits. The policy shall include Employers' Liability Insurance with limits of One Million Dollars ($1,000,000) per accident, One Million Dollars ($1,000,000) disease – policy limit, and One Million Dollars ($1,000,000) disease – each employee. Whenever applicable, such coverage shall include United States Longshore and Harbor Workers' Compensation Act (USL&H) coverage and/or Maritime Employers Liability coverage, including Jones Act coverage, in an amount of One Million Dollars ($1,000,000), or such coverage may be provided through Protection and Indemnity (P&I) insurance acceptable to the County.

(e) Additional Insurance Requirements. During the Term, MVAS shall provide and maintain the following insurance coverage:

(1) Vessel Liability Insurance (Hull and Machinery) covering all MVAS Vessels using the Terminal, whether owned or chartered, in an amount of Ten Million Dollars ($10,000,000) per occurrence for hull and property damage.

(2) Protection and Indemnity Insurance in an amount of Ten Million Dollars ($10,000,000) per occurrence, including Pollution Liability. Miami-Dade County must be named under a misdirected arrows clause with respect to this coverage.

(f) Primary Insurance. With respect to MVAS's operations at the Terminal and its obligations under this Agreement, all insurance required of MVAS in this Section shall be primary and noncontributory to any similar insurance that may be carried by the County but shall in no way limit MVAS's indemnity obligations to the County set forth in this Agreement.

(g) Insurance Certificates. During the Term, MVAS shall furnish the County with written evidence of the required insurance coverage set forth above and shall provide copies of annual renewals upon written request from the County. In the event MVAS fails to maintain the required insurance in accordance with this Section, the County may procure such insurance on MVAS's behalf, at MVAS's cost and expense, and MVAS shall reimburse the County within thirty (30) days of receiving notice of such procurement of insurance.

(h) Cancellation Notice. MVAS shall promptly notify the County of any materially adverse change or cancellation of the insurance coverage required to be maintained by MVAS under this Agreement.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

(1) The company must be rated no less than "A-" as to management, and no less than "Class VII" as to financial strength by Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the County Risk Management Division.

or

(2) The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

CERTIFICATE HOLDER MUST READ:

MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128

5.02 **Indemnification of the County by MVAS.** MVAS shall, to the extent of its liability, defend, indemnify, and hold harmless the County and its officers, employees, and agents ("County Indemnified Parties") from and against third-party liabilities, losses, damages (including attorneys' fees and costs of defense), claims, demands, suits, causes of actions or proceedings (collectively "Claims") of any kind or nature to which any of the County Indemnified Parties may be subjected arising out of, relating to or resulting from the negligent or reckless performance of this Agreement by MVAS or its employees, agents, servants, partners principals or subcontractors except that MVAS shall not defend, indemnify, or hold harmless County Indemnified Parties to the extent that any Claims are alleged to have been caused, in whole or in part, by the negligence, gross negligence or intentional misconduct of, or breach of this Agreement by, any of the County Indemnified Parties or the County's contractors, subcontractors, invitees, or guests. MVAS shall pay, investigate and defend the foregoing described Claims (and subject to the aforementioned limitations) in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may arise therefrom. MVAS agrees that any insurance required by this Agreement or otherwise provided by MVAS, shall in no way limit MVAS's responsibility to indemnify, keep, and save harmless and defend the County Indemnified Parties as herein provided. For avoidance of any doubt, the Parties agree that under no circumstance shall MVAS be required to indemnify County for its contributory negligence in connection with Claims by third parties arising from, relating to, and/or in connection with any of the Port facilities or its terminals. MVAS shall not be liable to the County for any liabilities, damages, suits, claims and judgments of any nature (including reasonable attorneys' fees and expenses) arising from or in connection with any loss or liability due to a Force Majeure Event. This Section shall survive the termination or expiration of this Agreement for whatever cause.

5.03 **Indemnification of MVAS by the County.** Subject to the limitations of Fla. Stat. § 768.28 and the provisions of that statute whereby the County shall not be held liable to pay a personal injury or property damage claim or judgment by any one person which exceeds the sum of Two Hundred Thousand Dollars ($200,000), or any claim or judgments of portions thereof, which, when totaled with all other occurrences, exceeds the sum of Three Hundred Thousand Dollars ($300,000), the County shall indemnify, defend, and hold MVAS and its parents, subsidiaries, affiliates, related companies, predecessors, successors, sister and companies and its/their officers, employees, agents, manager, directors, and representatives (collectively "MVAS Indemnified Parties") from and against any and all Claims, including any claims for property damage, personal injury, or death, arising out of, relating to, and/or in connection with (i) the intentional misconduct and/or negligence of the County, including any of its employees, agents, servants, contractors, subcontractors, invitees and/or guests, (ii) the operations under the control of the County, including the process of embarkation/debarkation of passengers in or around any terminal conducted by the County's employees, agents, or representatives, and/or (iii) the County's breach of, or failure to comply with, its obligations and duties in this Agreement, and/or any Applicable Law. However, nothing herein shall be deemed to require the County to indemnify MVAS from any Claim arising out of a MVAS Indemnified Party's negligent performance of or failure to perform this Agreement. Further, the County shall not be liable to MVAS for any liabilities, damages, suits, claims and judgments of any nature (including reasonable attorneys' fees and expenses) arising from or in connection with any loss or liability due to a Force Majeure Event. For the avoidance of doubt, nothing in this paragraph shall limit the County's liability for damages payable to MVAS pursuant to a claim sounding in contract, which claim arises out of an uncured default by the County of an obligation under this Agreement. The County agrees that in any claim brought by a MVAS Indemnified Party against the County for breach of this Section, the prevailing party in such claim shall be entitled to obtain reasonable attorneys' fees and costs. This Section shall survive the termination or expiration of this Agreement for whatever cause.

5.04 **Notification of Injury or Damage.** In the event of any injury or damage to persons or property in or around Cruise Terminal C, MVAS shall notify the County in writing as soon as reasonably possible after MVAS becomes aware of such injury or damage and shall promptly thereafter furnish to the County copies of all related reports given to MVAS's insurance carrier or carriers, except for reports that are attorney-client privileged communications or constitute attorney work product.

ARTICLE VI
Default and Termination

6.01 **Events of Default by MVAS.** MVAS shall be in default under this Agreement if any of the following events occur and continue beyond the applicable grace period:

(a) **MVAS's Monetary Obligations.** If MVAS fails to comply with any undisputed payment obligation arising hereunder which is not cured within thirty (30) days from MVAS's receipt of written notice from the County of failure to meet such payment obligation, then MVAS shall be in default of this Agreement. If MVAS disputes any payment obligation, then MVAS shall timely pay all undisputed amounts, and the Parties shall meet, confer, and mutually agree regarding MVAS's remaining disputed payment obligation, if any, within thirty (30) days of the date that the disputed payment obligated was due to be paid to County. If the Parties are unable to reach an agreement regarding a disputed payment obligation, then the County may exercise any remedy available to it under this Agreement or Applicable Law.

(b) **MVAS's Non-Monetary Obligations.** If MVAS fails to perform or breaches any material term, covenant, or condition of this Agreement which is not cured within sixty (60) days after receipt of written notice from the County specifying the nature of such breach, then MVAS shall be in default of this Agreement, but if such breach cannot reasonably be cured within sixty (60) days, MVAS shall not be in default if it commences to cure such breach within said sixty (60) day period and diligently prosecutes such cure to completion within a one-hundred and eighty (180) day period.

(c) **Bankruptcy**. If MVAS is adjudicated bankrupt, makes a general assignment for the benefit of creditors, or becomes the subject of any insolvency, bankruptcy, or receivership proceeding that is not dismissed within sixty (60) days of filing, including the appointment of a receiver for all or substantially all of MVAS's property, which appointment is not dismissed within sixty (60) days, then MVAS shall be in default of this Agreement.

6.02 **Events of Default by the County.** The County shall be in default of this Agreement if the County fails to perform an obligation under or breaches any term, covenant, or condition of this Agreement and, to the extent the default is not objectively incurable, such failure is not cured within sixty (60) days after receipt of written notice from MVAS specifying the nature of such breach, except that if such breach cannot reasonably be cured within sixty (60) days and such breach does not unreasonably interfere with the operations of MVAS at the Port, the County shall not be in default if it commences to cure such breach within said sixty (60) day period and diligently prosecutes such cure to completion within a one-hundred and eighty (180) day period. Notwithstanding the foregoing, if the alleged default relates to specialized equipment (e.g., passenger boarding bridges) and requires additional time to cure, then the cure period under this Section shall be extended for an additional period of three (3) months. Such cure period is applicable only to any non-payment default of the County hereunder.

6.03 **Termination Upon Default.** Upon the issuance of the notice(s) required under this Agreement, unless this Agreement specifies an alternative remedy for the breach (e.g., suspension of incentive payments or reduction of the Minimum Annual Guarantee, where expressly provided under this Agreement) the Party asserting a default may issue a notice of termination to the defaulting Party setting forth the date on which the termination of the Agreement is effective. Should this Agreement be terminated by reason of a County default, the liabilities of MVAS for the unpaid portions of the Minimum Annual Guarantee shall be terminated as of the date of termination. Should this Agreement be terminated by County for reason of a MVAS default, MVAS's obligation to pay the outstanding balance that is actually due and payable at the time of termination shall be accelerated and become due and payable within thirty (30) days of the effective termination date.

6.04 **Early Termination or Suspension for Material Adverse Changes.** If any new law or change to existing law is enacted, whether such law or regulation governs or relates to MVAS's obligations and performance of this Agreement, which imposes a fee, tax or other requirement which, in MVAS's opinion, reasonably exercised, could have a material adverse effect (which shall mean an annual adverse financial impact equal to or greater than the applicable threshold amount set forth herein, as adjusted annually in accordance with this Section) in the event of a New Port Charge as described in Section 2.02(b) or, in the event of the enactment of a new law or change to existing law by a non-County United States authority with jurisdiction, an annual effect of $1.33 million or greater on MVAS and/or its parent, divisions, subsidiaries or affiliates ("Adverse Event") during the Term of this Agreement and such adverse effect could be avoided or reduced, in whole or in part, by the repositioning of MVAS Vessels away from the Port, MVAS shall have the right to terminate this Agreement (an "Adverse Event Termination") upon written notice to the County, and MVAS may cease its operations at Cruise Terminal C on the termination date set forth in such notice. The Adverse Event threshold set forth above shall increase by three percent (3%) per Fiscal Year, compounded annually, commencing on the Commencement Date. For the purpose of this Section, the Parties agree that the application of Applicable Laws in effect on the Effective Date of this Agreement, in the manner in which said Applicable Laws are being or could be applied on the Effective Date of this Agreement, shall not constitute an Adverse Event. Written notice of an Adverse Event Termination shall be delivered by MVAS to the County within thirty (30) calendar days of MVAS's actual knowledge of the occurrence of the Adverse Event establishing the basis of the Adverse Event Termination. The Adverse Event threshold set forth above shall increase by three percent (3%) per Fiscal Year commencing as of the Commencement Date. If MVAS has provided the County with notice of an Adverse Event Termination under this Section and the Applicable Law causing the Adverse Event is repealed or modified within twelve (12) months of its enactment such that the Adverse Event threshold is no longer met or exceeded, MVAS shall, as soon as commercially reasonably practicable after such repeal or modification (given MVAS's then current itineraries, port commitments and marketing plan and operations, but no later than twelve (12) months following the repeal or modification of the cause of the Adverse Event Termination), reposition the MVAS Vessels to the Port, at which time the terms of this Agreement shall be restored and in full force and effect for the remaining Term. In the event of an Adverse Event Termination under this Agreement, MVAS shall not be liable for any payments or financial obligations under this Agreement, including but not limited to the payment of the Port Fees and Minimum Annual Guarantee, except to the extent such payment or financial obligations accrued before the Adverse Event Termination or are subject to the provisions of this Agreement providing for survival of obligations after termination.

6.05 **<u>Remedies Upon Default</u>.** Upon the occurrence of a default under this Agreement that is objectively incurable or not cured within the applicable times periods set forth in this Article, then the non-defaulting Party may pursue all remedies available to it at law or in equity.

6.06 **<u>Non-Exclusive Remedies.</u>** No remedy or election given by any provision in this Agreement shall be deemed exclusive unless expressly so indicated. Wherever possible, the remedies granted hereunder upon a default of the other Party shall be cumulative and in addition to all other remedies at law or equity arising from such event of default including specific performance, except where otherwise expressly provided. Notwithstanding anything to the contrary herein, each Party waives claims against the other Party for any indirect, special or consequential damages due to an event of default under this Agreement. This waiver includes damages for loss of financing, business and reputation, and for loss of profit. This waiver is applicable, without limitation, to all consequential damages due to termination that is made effective in accordance with the terms and conditions of this Agreement.

6.07 **<u>No Waiver.</u>** The failure by either Party to exercise any right arising under this Agreement shall not constitute a waiver of such right except as expressly provided in this Agreement.

ARTICLE VII
<u>Notices</u>

7.01 **<u>Notices.</u>** All notices, demands, and requests which may or are required to be given under this Agreement shall be provided in writing, delivered by personal service, registered or certified U.S. Mail, express carrier (e.g., FedEx or UPS), or electronic mail (but only if confirmation of receipt is received from the intended recipient of the notice). Any notice given pursuant to this Agreement shall be deemed given when received. Any actions required to be taken under this Agreement which become due on a date that is a Saturday, Sunday, or legal holiday under the laws of the United States of America, Florida, or the County, shall be deemed to be timely performed when taken on the succeeding day thereafter which is not a Saturday, Sunday, or legal holiday under the laws of the United States of America, Florida, or the County. This Section shall survive the expiration or earlier termination of this Agreement.

For County: Miami-Dade Seaport Department
1015 North America Way
Miami, Florida 33132-2081
Attn.: Port Director and Deputy Director

With a copy to: Miami-Dade County Attorney's Office
Stephen P. Clark Center
111 Northwest 1st Street, Suite 2810
Miami, Florida 33128

Attn.: Miguel A. Gonzalez, Assistant County Attorney

For MVAS:	Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea® ("MVAS") 420 S. Orange Ave, Suite 250 Orlando, Florida 32801 Attn.: Christopher Ivy, Chief Executive Officer
With a copy to:	Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea® ("MVAS") 420 S. Orange Ave, Suite 250 Orlando, Florida 32801 Attn.: Catherine MacIvor, General Counsel

ARTICLE VIII
Miscellaneous

8.01 **Force Majeure.** The County and MVAS shall not be liable for any failure, delay, or interruption in performing their individual obligations hereunder due solely to causes or conditions beyond the control of the County, MVAS, and/or its/their agents, employees, subsidiaries, divisions, affiliates, contractors, subcontractors, and guests including, without limitation, acts of God, unusual or extreme weather conditions, hurricanes, tornadoes, earthquakes, an act of state, war, or public enemy, invasion, insurrection, riot, fire, explosion, epidemic, pandemic, public health emergencies or outbreak of communicable disease, quarantines, national or regional emergencies, hostilities, blockades, restraint of rulers or princes, collision, allision, directions of underwriters, arrest, order or restraint by governmental authorities or others, any curtailment, order, regulation, or restriction imposed by governmental, military or lawfully established civilian authorities, acts of terrorism, civil commotions, public emergency, strikes aboard or ashore, boycotts, picketing, work stoppages, or labor troubles of any other type (whether affecting the County, MVAS, or its/their subsidiaries, divisions, affiliates, or contractors or subcontractors) including the negligence or intentional acts or harbor pilots or third parties, fire or catastrophic events regarding berths, piers, channels, turning basins, terminal buildings, fire or catastrophic marine casualty, considerations of safety of MVAS Vessels (of which the Master shall be the sole judge) or due to causes or conditions not caused or contributed to by the County, MVAS, or either's agents, affiliates, employees, contractors, affiliates, or guests, including without limitation, with respect to Vessels, destruction, theft, or seizing of the Vessels, MVAS Vessel mechanical problems of a material nature or other causes of similar type and quality beyond the reasonable control of MVAS and its subsidiaries, divisions or affiliates (each a "Force Majeure Event"). The Party claiming the existence of a Force Majeure Event must deliver written notice to the other Party of such event within fifteen (15) calendar days of the commencement of such Force Majeure Event to the extent possible and, if not possible, then must deliver written notice as soon as commercially feasible. The existence of a Force

Majeure Event, other than an unremedied casualty pursuant to Section 4.05 hereof, shall not be a cause for termination of this Agreement. If a Party is delayed or hindered in or prevented from performing any act under this Agreement due to a Force Majeure Event, then the performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equal to the period of such delay. Upon conclusion of the Force Majeure Event, subject to any extension provided in accordance with the preceding sentence, the Parties' obligations under this Agreement shall resume in the same manner as existed before the occurrence of the Force Majeure Event.

8.02 **Obligations Surviving Termination or Expiration.** Notwithstanding and prevailing over any contrary term or provision contained herein, including any early termination rights contained herein, when this Agreement expires or if any Party exercises any lawful termination rights, the following obligations shall survive such expiration or termination and continue in full force and effect: (i) all outstanding payment obligations of any Party arising prior to termination; (ii) all indemnity obligations hereunder of any Party; (iii) the exclusive venue and choice-of-law provisions contained herein; and (iv) any other term or provision in this Agreement that expressly indicates that it survives the termination or expiration of this Agreement or is or may be applicable or effective beyond the expiration or permitted earlier termination thereof.

8.03 **Amendments.** This Agreement and the Exhibits appended hereto and incorporated herein by reference constitute the entire Agreement between the Parties with respect to the subject matter hereof. This Agreement supersedes any prior agreements or understandings between the Parties with respect to the subject matter hereof, and no change, modification, or discharge hereof in whole or in part shall be effective unless such change, modification, or discharge is in writing and signed by the Party against whom enforcement of the change, modification, or discharge is sought. In the case of the County, the approval of any such change, modification, or discharge shall require the require legislative action, unless the Board has delegated authority to approve the subject change, modification, or discharge to the County Mayor or the County Mayor's designee. This Agreement cannot be changed or terminated orally.

8.04 **Assignment.** MVAS shall not assign or transfer this Agreement, or any rights created under this Agreement, except upon receiving the prior written consent of the County in the manner required by Applicable Law. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties.

8.05 **Lack of Agency Relationship.** Nothing contained herein shall be construed as establishing an agency relationship between the County and MVAS and neither MVAS nor its employees, agents, contractors, subsidiaries, divisions, affiliates or guests shall be deemed agents, instrumentalities, employees, or contractors of the County for any purpose hereunder, and the County, its contractors, agents, and employees shall not be deemed contractors, agents, or employees of MVAS or its subsidiaries, divisions or affiliates.

8.06 **Severability.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and shall continue in full force and effect.

8.07 **Applicable Law; Venue.** Throughout the Term, each Party shall comply with all federal, state, and local laws, rules, and regulations (including, without limitation, federal and state anti-discrimination laws, County ordinances and resolutions of general application, and any applicable deed restrictions), as may be amended from time to time, applicable to each Party's duties and obligations stated herein, including MVAS's use of the Terminal (collectively the "Applicable Law(s)"). This Agreement shall be construed in accordance with the laws of the State of Florida, without regard to any choice-of-laws provisions that would result in the application of the law of any other state or nation. Any dispute arising out of, related to, and/or in connection with this Agreement shall be adjudicated in a court of competent jurisdiction located within Miami-Dade County, Florida. This provision shall not apply to matters in which exclusive jurisdiction is conferred by law upon the Federal Maritime Commission. In any dispute arising out of, relating to, and/or in connection with this Agreement, each Party shall bear its own fees and costs except as otherwise provided herein.

8.08 **Reserved.**

8.09 **Shore Power.** As of the Effective Date of this Agreement, the County's shore power deployment plans do not include shore power capability at Cruise Terminal C. To the extent the County develops shore power within those areas, and provided that MVAS vessels are shore power capable, MVAS shall be required to utilize shore power in accordance with any port-wide standards and practices then in effect for any shore power capable vessels. Any electrical usage and other charges associated with the usage of shore power shall be borne by MVAS and shall not trigger any rights under Section 6.04 of this Agreement. Conditions for the usage of shore power, if available, shall be as established under Section 717 of the PortMiami Tariff No. 010.

8.09 **Authority to Bind.** Each Party represents to the other that this Agreement has been duly authorized, delivered, and executed by such Party and constitutes the legal, valid, and binding obligation of such Party, enforceable in accordance with its terms.

8.10 **Counterparts.** This Agreement may be signed in any number of counterparts, and each counterpart shall represent a fully executed original as if signed by all Parties thereto and all such counterparts together constitute one and the same agreement. For purposes of the preceding sentence, a legible facsimile of a properly executed and delivered counterpart shall be acceptable. Electronic signatures by portable document format (PDF) or other electronic signature platform shall be deemed to have the same effective as original signatures.

8.11 **Construction.** Any defined term in this Agreement shall be given the meaning assigned to it. Words in the singular shall include the plural, and words in the plural shall include the singular. A pronoun in one gender includes and applies to other genders. The Parties agree that this Agreement shall not be more strictly construed against either the County or MVAS.

8.12 **E-Verify.** By entering into this Agreement, MVAS and its agents and subcontractors are jointly and severally obligated to comply with the provisions of Section 448.095, Florida Statutes, as amended, titled "Employment Eligibility." MVAS affirms that (a) it has registered and uses the U.S. Department of Homeland Security's E-Verify system to verify the work authorization status of all new MVAS employees; (b) it has required all subcontractors to this Agreement to register and use the E-Verify system to verify the work authorization status of all new employees of the subcontractor; (c) it has an affidavit from all subcontractors to this Agreement attesting that the subcontractor does not employ, contract with, or subcontract with, unauthorized aliens; and (d) it shall maintain copies of any such affidavits for duration of the Agreement. Registration information is available at: (http://www.uscis.gov/e-verify). If County has a good faith belief that MVAS has knowingly violated Section 448.09(1), Florida Statutes, then County shall terminate this Agreement in accordance with Section 448.095(5)(c), Florida Statutes. In the event of such termination MVAS agrees and acknowledges that it may not be awarded a public contract for at least one (1) year from the date of such termination and that MVAS shall be liable for any additional costs incurred by the County because of such termination. In addition, if County has a good faith belief that a subcontractor has knowingly violated any provisions of Sections 448.09(1) or 448.095, Florida Statutes, but MVAS has otherwise complied with its requirements under those statutes, then MVAS agrees that it shall terminate its contract with the subcontractor upon receipt of notice from the County of such violation by subcontractor in accordance with Section 448.095(5)(c), Florida Statutes. Any challenge to termination under this provision must be filed in the Circuit or County Court by the County, MVAS, or subcontractor no later than twenty (20) calendar days after the date of contract termination.

8.13 **Human Trafficking.** By entering into, amending, or renewing this Agreement, MVAS is obligated to comply with the provisions of Section 787.06, Florida Statutes, "Human Trafficking," as amended, which is incorporated by reference into this Agreement. All definitions and requirements from Section 787.06, F.S., apply to this Agreement. This compliance includes MVAS providing an affidavit that it does not use coercion for labor or services. This attestation by MVAS shall be in the form attached to this Agreement as the Kidnapping, Custody Offenses, Human Trafficking and Related Offenses Affidavit (the "Affidavit") and must be executed by MVAS and provided to the County when entering, amending, or renewing this Agreement. This Agreement shall be void if MVAS submits a false Affidavit pursuant to this Act or MVAS violates the Act during the term of this Agreement, even if MVAS was not in violation at the time it submitted its Affidavit.

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

In accordance with Section 119.071(3)(b)1., Florida Statutes, "[b]uilding plans, blueprints, schematic drawings, and diagrams, including draft, preliminary, and final formats, which depict the internal layout and structural elements of a building, … or other structure owned and operated by an agency are exempt …" from public records disclosure to ensure the safety of government infrastructure and to ensure public safety. Information made exempt by this paragraph, with prior approval from the County, may be disclosed: (i) to another governmental entity if necessary to perform its duties and responsibilities; (ii) to a licensed architect, engineer, or contractor who is performing work on or related to the relevant facilities; or (iii) upon a showing of good cause before a court of competent jurisdiction. The entities or persons receiving such information shall maintain the exempt status of the information.

IF MVAS HAS QUESTIONS CONCERNING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO MVAS'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT: (305) 347-4827; LUIS.GONZALEZ4@MIAMIDADE.GOV; MIAMI DADE SEAPORT DEPARTMENT, HUMAN RESOURCES DIVISION, 1080 CARIBBEAN WAY, MIAMI, FLORIDA 33132, SUITE 500.

IN ACCEPTANCE WHEREOF, Miami-Dade County and Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea® ("MVAS") have set their respective hands as of the date and year appearing by their respective signatures.

Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea®	**Miami-Dade County, Florida**
By: Christopher Ivy	By: ______________________
Print: Christopher Ivy	Print: ______________________
Title: Chief Executive Officer	Title: ______________________
Dated: May 7, 2026.	Dated: ______________________, 2026.
Attest: Sean Landers	By: ______________________
Print: Sean Landers	Assistant County Attorney As to Form and Legal Sufficiency
Seal:	

SEAN MICHAEL LANDERS
Notary Public - State of Florida
Commission # HH 604407
My Comm. Expires Oct 17, 2028
Bonded through National Notary Assn.

Exhibit A
Confirmation of Berthing

Attached.

PORTMIAMI AND CLASSICA CRUISE OPERATOR LTD. D/B/A MARGARITAVILLE AT SEA® CONFIRMATION OF BERTHING REQUEST

Classica Cruise Operator Ltd. d/b/a Margaritaville at Sea® ("MVAS") has requested to berth at PortMiami on the dates set forth in Exhibit A and Miami-Dade County (the "County"), pursuant to the authority granted to the Port Director of PortMiami under §§ 241, 242, and 250 of PortMiami Tariff No. 010 (the "Tariff"), hereby confirms such calls (MVAS and the County, collectively, are the "Parties").

Confirmation of Berthing Request

The County will make reasonable efforts to accommodate MVAS vessels at Cruise Terminal C (CT-C) or at another mutually agreed-upon terminal, provided that such accommodations do not conflict with existing preferential berthing rights or the confirmed calls of other cruise lines.

Notwithstanding the foregoing, the County reserves the right to temporarily and unilaterally reassign MVAS vessel calls to another terminal, if available, in the event of (1) force majeure; (2) construction circumstances (including, without limitation, delays) related to the North Bulkhead Rehabilitation Project, including the Berth 10 project; or (3) directives issued by a governmental authority. In the event of such reassignment, the County will make reasonable efforts to provide MVAS with a minimum of twelve (12) months' advance notice and shall use good faith efforts to minimize any resulting operational impacts.

As set forth in Exhibit A, MVAS' berthing requests are confirmed as follows:

Berthing Rights and Operations

(a) Confirmed calls starting January 2027 through April 2027;

(b) Saturdays from May 1, 2027, through September 30, 2027; and

(c) Sundays upon completion of Berth 10 (estimated for October 2028) until April 30th, 2031.

As to the berthing requests confirmed in Exhibit A, and pursuant to § 222 of the Tariff, MVAS guarantees the payment of all charges due under the Tariff for each call identified in Exhibit A, regardless of whether such call occurs; provided, however, that MVAS shall not be required to make any payment for calls that are cancelled at PortMiami's direction. MVAS' guarantee under this paragraph extends, without limitation, to the payment of dockage and wharfage charges based on the then-applicable rates set forth in the Tariff. Pursuant to the authority vested in the Port Director under § 222 of the Tariff, the amount of the payment guarantee shall be calculated based on the gross registered tonnage applicable to cruise passenger vessels under the Tariff and one hundred percent (100%) occupancy of each vessel identified in Exhibit A (Beachcomber – Gross Tonnage: 102,669; 2,716 passengers per each embark and debark). The payment guarantee set forth herein shall be the minimum payment due in the event of a missed call for each call identified in Exhibit A (i.e., actual payment shall be based on actual passenger counts as determined from manifests provided in accordance with the Tariff plus any other additional fees provided for in the Tariff, such as harbor water and harbor fees). All payments guaranteed hereunder shall be due and payable in the manner specified in § 218 of the Tariff.

The Parties are negotiating the Preferential Berthing Rights Agreement, which will set forth MVAS' preferential berthing rights and other commercial terms (e.g., without limitation, minimum annual guarantees, fees, and incentives) between the Parties. Any resulting Preferential Berthing Rights Agreement shall be effective only upon the approval of the Miami-Dade Board of County Commissioners and the board of directors of MVAS, acting in their full legislative and commercial discretion.

On behalf of PortMiami	On behalf of MVAS
By: Hydi Webb	By: Christopher A. Ivy
Name: Hydi Webb	Name: Christopher Ivy
Title: Director and Chief Executive Officer	Title: Chief Executive Officer
Date: 8/25/25	Date: 8/27/25

EXHIBIT A

Vessel Description:

Vessel: Beachcomber
GRT: 102,669
Double Occupancy: 2,716 passengers per each embark and debark

A. January 9, 2027 - May 1st, 2027 (19 Calls)

Saturday, 1/9/27 -CT C
Saturday, 1/16/27 – CT C
Saturday, 1/23/27 – CT C
Saturday, 1/30/27 – CT C
Friday, 2/5/27 – CT - C
Tuesday, 2/9/27- CT C
Saturday, 2/13/27 – CT C
Saturday, 2/20/27 – CT C
Saturday, 2/27/27 – CT C
Saturday, 3/6/27 – CT C
Thursday, 3/11/27 – CT C
Monday, 3/15/27 – CT E
Saturday, 3/20/27 – CT E
Saturday, 3/27/27 – CT C
Saturday, 4/3/27 – CT C
Saturday, 4/10/27 – CT C
Friday, 4/16/27 – CT E
Saturday, 4/24/27 – CT E
Saturday, 5/1/27 – CT C

B. Saturdays at CT-C, from May 1, 2027, through September 30, 2027 (22 Calls)

Saturday, May 01, 2027
Saturday, May 08, 2027
Saturday, May 15, 2027
Saturday, May 22, 2027
Saturday, May 29, 2027
Saturday, June 05, 2027
Saturday, June 12, 2027
Saturday, June 19, 2027
Saturday, June 26, 2027
Saturday, July 03, 2027
Saturday, July 10, 2027
Saturday, July 17, 2027
Saturday, July 24, 2027
Saturday, July 31, 2027
Saturday, August 07, 2027

Saturday, August 14, 2027
Saturday, August 21, 2027
Saturday, August 28, 2027
Saturday, September 04, 2027
Saturday, September 11, 2027
Saturday, September 18, 2027
Saturday, September 25, 2027

C. Sundays at CT-C, upon completion of Berth 10 (estimated for October 2028) through April 30th, 2031 (130 Calls)

Sunday, November 05, 2028
Sunday, November 12, 2028
Sunday, November 19, 2028
Sunday, November 26, 2028
Sunday, December 03, 2028
Sunday, December 10, 2028
Sunday, December 17, 2028
Sunday, December 24, 2028
Sunday, December 31, 2028
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Sunday, April 06, 2031
Sunday, April 13, 2031
Sunday, April 20, 2031
Sunday, April 27, 2031

Exhibit B
Minimum Annual Guarantee

Fiscal Year	Minimum Annual Guarantee Payment	
FY 2027	$	4,894,833.36
FY 2028	$	-
FY 2029	$	6,013,889.19
FY 2030	$	7,677,971.12
FY 2031	$	4,561,900.03
	$	**23,148,593.69**

Exhibit C
Marketing Incentive

≥ 86.6% and < 100% of MAG Achieved	≥ 100% and < 125% of MAG Achieved	≥ 125% of MAG Achieved
4.0% of Wharfage	**4.5% of Wharfage**	**5.5% of Wharfage**

HUMAN TRAFFICKING AFFIDAVIT

The Human Trafficking Affidavit is required by Section 787.06, Florida Statutes ("F.S."), as amended by HB 7063, which is deemed as being expressly incorporated into this Form. The Form must be completed by a person authorized to make this attestation on behalf of the Contractor (Nongovernmental Entity) for the purpose of executing, amending, or renewing a Contract with the County (Governmental Entity). The associated Contract shall not become effective unless and until this completed and executed Form is submitted to the County (Governmental Entity). The term Governmental Entity has the same meaning as in Section 287.138(1), F.S.

Classica Cruise Operator Ltd. does not use coercion for labor or services as defined in Section 787.06, F.S.
Contractor's Legal Company Name

Pursuant to Section 92.525, F.S., under the penalties of perjury, I declare that I have read the foregoing statement and that the facts stated in it are true.

Print Name of Contractor's Authorized Representative: Christopher Ivy

Title of Contractor's Authorized Representative: Chief Executive Officer

Signature of Contractor's Authorized Representative: Christopher Ivy

Date: May 7, 2026