

FIRST ADDENDUM TO LEASE AGREEMENT

THIS FIRST ADDENDUM TO THE LEASE AGREEMENT is made and entered into this ____ day of _____, 2018, by and between the City of Pompano Beach, a municipal corporation of the State of Florida ("CITY") and Pompano Aviation II, L.L.C., a Florida Limited Liability Company ("Pompano Aviation" or "LESSEE"), collectively referred to herein as "the Parties."

WITNESSETH

WHEREAS, the CITY and Ameriflyers of Florida, LLC., a Florida limited liability company ("Ameriflyers") entered into a certain Lease Agreement on January 13, 2011 ("Lease"), relating to a portion of the Pompano Beach Air Park, known as Parcel AAAA ("Premises"), the legal description of which is attached hereto as **Exhibit "A"**; and

WHEREAS, Ameriflyers desires to assign, or has already assigned, its interest as Lessee under the Lease to Pompano Aviation, in the form approved in advance by the CITY and attached hereto as **Exhibit "B"**; and

WHEREAS, Pompano Aviation agrees to spend no less than Three Million Dollars (\$3,000,000.00) in capital improvements to the Premises in the form of repairs and improvements to the existing building(s) or construction of new building(s), or a combination thereof (which repairs, improvements or construction are herein collectively referred to as "Capital Improvements") consistent with Section 250 of the City of Pompano Beach Charter; and

WHEREAS, upon assignment of the Lease, the Parties desire to amend, as set forth below.

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

1. **RECITALS.** The above recitals are true and correct and are incorporated herein by reference.

2. Paragraph 1 of the Lease shall be amended by adding subparagraph H as follows:

1. **PREMISES**

...

H. LESSEE shall have the right of exclusive occupation of the Premises during the term of this Agreement for the purpose of providing commercial aeronautical products and services in the manner prescribed herein. LESSEE shall furnish such commercial aeronautical products and services on a reasonable and not unjustly discriminatory basis to all users of the Air Park and shall charge reasonable, and not unjustly discriminatory, prices for each unit of service,

provided that LESSEE may offer reasonable and nondiscriminatory discounts, rebates, or other similar types of price reductions to volume purchasers. It is understood and agreed that nothing herein contained shall be construed to grant or authorize the granting of an exclusive right within the meaning of 49 U.S.C. Sections 40103(e), 47107(a)(4) or 47152(3), as each of the same may be amended from time to time.

3. Paragraph 2 of the Lease shall be amended by deleting and replacing Paragraph 2 with the following language:

2. **RIGHTS AND USE OF LESSEE.**

2.1 LESSEE may further use the Premises for the purposes set forth in the remaining Categories of said Revised Minimum Standards, attached hereto as **Exhibit "C"**, which were revised in March 2014, adopted by the City Commission on May 27, 2014, pursuant to Resolution 2014-246 and which govern this Lease, (including Appendix "A" – Minimum Standards for specialized Aviation Service Operators) and for such activities reasonably required for such purposes. LESSEE shall not be authorized to use the Premises for any non-aeronautical activity, including without limitation the storage of cars, trucks, recreational vehicles, boats or similar and related ground vehicles, or for any residential use. LESSEE is permitted to use the Public Landing Area in common with other Air Park users in accordance with applicable rules and regulations of the Federal Aviation Administration, the Transportation Security Administration, and CITY. In no event shall the LESSEE cause or permit the parking of aircraft or other interference in any common use apron, ramp, taxi lane, taxiway; or interfere with aircraft or Air Park operations within common use areas of the Air Park or the leaseholds of any other Air Park tenant.

2.2 LESSEE shall use the Premises for the storage and dispensing of aircraft fuel as provided in the Standards for Fixed Base Operators, any other rules and regulations of CITY, and as otherwise provided in this Lease.

2.3 LESSEE may use the Premises for the purpose of operating a self-serve fuel-dispensing facility so long as LESSEE complies with both: (1) the Standards for Fixed Base Operators; and (2) the following requirements:

a Provide and maintain a minimum of one, but not more than two, above-ground, double-wall fuel tanks, with a minimum capacity of 10,000 gallons for 100LL octane fuel;

b Locate all improvements including the fuel tanks, fueling terminal, metering system, lighting and a protective enclosure on concrete rigid pavement or flexible asphalt surface;

c Ensure that the self-fueling tank is equipped with a control device that prevents unauthorized dispensing of fuel and with an emergency shut-off valve;

d Comply with all Federal, State, and local environmental laws, rules, and regulations;

e Pay to CITY a fuel flowage charge in accordance with Paragraph 40 hereof;

f Post signage communicating the location and procedures for the emergency fuel shutoff valve, as well as any emergency services contact phone numbers;

g Make available on the Premises during normal operating hours a trained employee available to assist with fueling and emergencies;

h. Ensure that the self-serve fuel-dispensing facility is available during all hours of operation of the Air Park; and

i. Upon five calendar days written notice, allow the CITY to inspect the self-serve fuel-dispensing facility being operated by LESSEE on the Premises; except in cases of emergency or threats to life, health or safety, where such notice may be immediate and on the premises.

4. Paragraph 3 of the Lease shall be amended by providing extension options and renumbering subparagraph A as follows:

3. **TERM OF LEASE; EXTENSION OPTIONS.**

3.1A. As consideration for LESSEE'S agreement to pay the rental amount and fuel flowage fee as provided for below, CITY agrees that the term of this lease shall expire Ten (10) years from the Effective Date of this Lease Agreement, subject, however, to Paragraphs 32 and 34 below. The "Effective Date" of this Lease Agreement shall be the date this Lease Agreement is signed by the last signatory.

3.2 As consideration for LESSEE'S agreement to spend at least Three Million Dollars (\$3,000,000.00 on Capital Improvements as discussed in this First Addendum, and as consideration for LESSEE'S agreement to lease unimproved land and pay fuel flowage fees as discussed below, the CITY has agreed to amend the term of the original Lease assigned to the LESSEE' for an additional thirty (30) years upon the execution of this First Addendum signed by the last of the CITY or the LESSEE.

3.3 Should the LESSEE comply with the capital improvement requirements of Paragraph 39 herein, and the LESSEE is otherwise in compliance with the terms of this Lease, the term of this Lease may be extended, consistent with Section 250 of the City of Pompano Beach Charter, for a total time period not to exceed fifty (50) years, including the original term, extended term and any renewals.

3.4 At the end of the amended term granted by CITY to LESSEE due to the LESSEE'S compliance with Paragraph 39 of the Lease, the Lessee has the option to request renewal of the Lease for a ten (10) year period, subject to the CITY'S consent and LESSEE'S compliance with the Lease. Should the LESSEE wish to renew this Lease, the LESSEE shall provide written notice to that effect to the CITY, which notice shall be given at least one hundred and eighty (180) calendar days prior to the last day of the then current lease term. The annual rental amount for the Renewal Term shall be determined in accordance with the adjustment intervals set forth in Paragraph 5 of the Lease.

5. Paragraph 5 of the Lease shall be created to read as follows:

5. **RENTAL**

Beginning on the Effective Date of this First Addendum the monthly rental amount to be paid by the LESSEE shall be as follows:

a) Ground lease payment in the amount of \$.23/square foot for the unimproved land consisting of total acreage of Five (5) (217,800 square feet) which equals a total payment of \$50,094.00 annually, to be paid in equal monthly installments in the total amount of \$4,174.50 plus any applicable sales and use tax.

b) LESSEE shall compensate CITY (Airpark) for the remaining intrinsic value of the original lease relating to the existing 10,112 square foot metal building which currently houses the American Flyers Administrative Offices and flight school training classrooms. The remaining value of the original lease for the next thirty (30) months for the building equates to approximately \$394,830 or \$13,161 per month less the 3% annual adjustments. Based on the remaining valuation, the CITY agrees to accept a monthly fee of \$7,197.50/month for a period of forty eight (48) months, If the assignee LESSEE completes the construction of the new structures prior to the forty eight (48) month period and/or the LESSEE secures a Certificate of Occupancy within the first twenty four (24) months of the lease, CITY agrees that the additional monthly rental fee will be terminated.

i. The rental amount provided above in paragraph 5 shall be increased on an annual basis beginning on October 1, 2019, and on October 1st of each subsequent year throughout the Revised Initial Term. Except for the new rental amount for the lease years beginning October 1, 2049 and October 1, 2059 as discussed below, the annual rent shall be increased by three percent (3%) per year. For purposes of illustration only, the amount of the annual rent that will go into effect on October 1, 2018 shall be equal to \$ 12,762.50 plus applicable sales taxes. All other provisions relating to rent as set forth in the Lease, including, without limitation, all references to Consumer Price Index (CPI) adjustments to the rent, are hereby deleted and are of no further force or effect.

i. On October 1, 2028, and on October 1, 2038, (and, if this lease is extended pursuant to Section 2.2 above, the first day of each Extension Term), the

annual rental shall be adjusted to an amount equal to the fair market rent of the Premises based on an appraisal of comparable general aviation airports in Florida, established by an appraisal including an analysis of the fair market annual land rental range for aeronautical land at the Airpark based on a comparison with other rental rates for similar aeronautical properties within a competitive market area. However, at no time shall the adjusted rental amount be less than the preceding year's rental amount, nor shall the adjusted rental amount be greater than one hundred fifteen percent (115%) of the preceding year's rental amount. The CITY shall send the LESSEE written notice of the adjusted rent based on the CITY'S appraisal, which notice shall include a complete copy of the appraisal. If the LESSEE is not in agreement with the adjusted rent amount the LESSEE may hire its own appraiser; provided that LESSEE'S appraisal must be obtained within ninety (90) calendar days following receipt of the CITY'S notice of the adjusted rent. The LESSEE shall provide the CITY with a complete copy of any such appraisal. If the LESSEE fails to obtain an appraisal within said ninety (90) day period, then LESSEE shall thereafter have no further rights to dispute the adjusted rent amount as set forth in the CITY'S notification of the adjusted rent. If the LESSEE does obtain an appraisal within said ninety (90) calendar days and if such appraisal's finding of the fair market rental amount does not agree with the findings of the fair market rental amount in the appraisal obtained by the CITY, then the appraisers selected by the CITY and by the LESSEE shall together select a third appraiser ("Dispute Resolution Appraiser") within fifteen (15) calendar days following completion of the LESSEE appraisal. Any Dispute Resolution Appraiser must complete its appraisal ("Dispute Resolution Appraisal") within forty-five (45) calendar days of its employment. The finding of the fair market rental amount set forth in a Dispute Resolution Appraisal shall be binding on both parties, provided, however, that the Dispute Resolution Appraisal shall not be less than the fair market rental value determined by the LESSEE'S appraiser and shall not be greater than the fair market rental amount determined by the CITY'S appraiser. If the Dispute Resolution Appraiser's appraisal is lower than the LESSEE'S appraisal, the fair market rental amount shall be equal to the LESSEE'S appraisal. If the Dispute Resolution Appraiser's appraisal is higher than the City's appraisal, the fair market rental amount shall be equal to the CITY'S appraisal. The Dispute Resolution Appraiser shall provide copies of the Dispute Resolution Appraisal to both the CITY and to the LESSEE. The expense of any Dispute Resolution Appraisal shall be borne equally by the parties, and each party shall pay for its own appraiser. Any appraiser retained by any of the parties hereunder must be an M.A.I. Appraiser or a State of Florida Certified General Appraiser, having an office in the State of Florida. If a rental adjustment is required hereunder, the previous rental then being paid shall continue until the CITY provides notice of the adjusted rent amount, and the adjustment shall be retroactive to the applicable rental adjustment date. The sum constituting the adjustment for the months of the period which have passed prior to the determination of the amount of the adjustment shall be due and payable within thirty (30) calendar days after such determination. In the event LESSEE disputes the amount of any adjustment of the rental payments, LESSEE shall continue

paying the rent to the CITY under the last preceding rental adjustment until such time as the dispute has been settled, at which time an adjustment will be made retroactive to the beginning of the applicable adjustment period.

iii. In the event this Lease is extended for the First Extension Term and/or the Second Extension Term pursuant to the terms of this Lease, then the annual rent for the first year of each such Extension Term shall be adjusted based upon the fair market rent as provided in the preceding subparagraph 11(ii), with the same minimum and maximum amounts as provided therein, and the annual rent for every year of each Extension Term shall be increased by three percent (3%) per year.

iv. The monthly rental installments shall be payable in advance on the fifteenth day of each and every calendar month thereafter until the termination of the letting. If any payment is delinquent by more than fifteen (15) days after the payment is due and owing, LESSEE shall pay an additional charge of one hundred and no/100 (\$100.00) dollars per day for each day's delay in payment, retroactive to and beginning with the due date of the payment.

v. Nothing contained in this Addendum shall be deemed to imply that either party is in any way obligated to approve or agree to either of the Extension Terms provided for herein.

6. Paragraph 7 of the Lease shall be amended to read as follows:

7. **OBLIGATIONS OF LESSEE.**

...

C. LESSEE shall take such measures as required by CITY:

(2) To keep the sound level of its operations as low as reasonably possible. To comply with any mandatory restrictions on aircraft operations imposed by CITY designed and intended to reduce the noise exposure associated with such aircraft operations and to educate its guests, invitees and business visitors of all mandatory and voluntary noise abatement procedures imposed or recommended by CITY for the same purpose.

...

L. The LESSEE shall have the right to install, operate, maintain and use self-fueling/credit card systems for aviation fuels upon the demised premises, provided same complies with all applicable governmental laws, ordinances, rules and regulations.

7. Paragraph 16 of the Lease shall be amended to read as follows:

16. **SALE ASSIGNMENT AND SUBLEASE**

...

D. The LESSEE shall have the right to sublease the Fixed Based Operation facilities and services to a qualified third party Fixed Based Operation operator who shall be responsible to provide the Fixed Based Operation services as set forth in the Airports Minimum Standards, subject to the City's approval of the operator. The CITY shall have unfettered discretion with regard to this approval.

E. CITY shall have the right to assign its interest in this Agreement in the event that CITY sells or leases the Air Park property to another public entity for continued operation of an airport or CITY enters into a management contract with a public or private entity to operate the Air Park on the CITY'S behalf.

F. Subsequent to the approval of this Addendum, LESSEE intends to enter into a sublease with American Flyers, Inc. to lease the premises described herein for an agreed upon period. Said Sublease shall be brought to the City Commission under separate cover, for approval and said approval shall not be unreasonable withheld.

...

8. Paragraph 17 of the Lease shall be amended to read as follows:

17. **DEFAULT BY LESSEE**

LESSEE will be considered in default of this Agreement if any one or more of the following events shall occur and LESSEE fails to cure such events within time periods set forth in this Lease including this Paragraph 17:

...

G. Upon the occurrence of any such event, or at any time thereafter, during the continuance thereof, upon notice and LESSEE rights to cure as provided in this Addendum, CITY, by forty-five (45) days' written notice after the cure period expires, may terminate the right of LESSEE hereunder, such termination to be effective upon the date specified in such notice.

...

9. Paragraph 18 of the Lease shall be amended to read as follows:

18. **REMEDIES TO BE NON-EXCLUSIVE AND DISPUTE RESOLUTION**

A. All remedies provided in this Agreement shall be deemed cumulative and additional and not in lieu of or exclusive of each other or of any other remedy available to CITY or LESSEE at law or in equity and the exercise of any remedy or the existence herein of other remedies or indemnities shall not prevent the exercise of any other remedy.

B. If a claim, dispute or other disagreement, (hereinafter "Dispute") between or among CITY, LESSEE and/or any Third Party arising out of, relating to or otherwise connected with this Lease, the Parties' dealings with each other, or with third parties, the Premises, or any other transaction or occurrence contemplated by or connected with the Parties' business dealings (regardless of whether such claims are at law or in equity), then the Parties agree to undertake the following dispute resolution process prior to initiating a lawsuit; provided, however, if a deadline (whether imposed by contract, statute or otherwise) necessitates the filing of a court proceeding in order to preserve claims and/or toll deadlines, then such action may be filed, but shall be stayed pending the conclusion of pre-suit settlement efforts as follows:

(i) Settlement Meeting. The Parties agree to attempt in good faith to resolve all disputes on an informal basis by participating in an informal settlement meeting ("Settlement Meeting"). The Settlement Meeting shall take place not later than five (5) days from an after the date of written notice from either party demanding a Settlement Meeting. The Settlement Meeting may be requested even though the time period for cure has not yet expired.

(ii) Non-Binding Mediation. If the event the Dispute is not resolved in the Settlement Meeting, then as a condition precedent to litigation, the parties agree to submit the matter to a mutually agreeable mediator for non-binding mediation and shall use the American Arbitration Association ("AAA") Commercial Mediation Rules in such mediation (although AAA shall not be used as the mediation entity). The mediation shall be conducted by one (1) mediator (selected by and paid in equal shares by both parties) not more than fifteen (15) days following the service on the other party of a request for mediation at a suitable location to be chosen by the mediator in the Courts of appropriate jurisdiction in Broward County, Florida. A request for mediation shall not be made until cure periods have expired and the Settlement Meeting has been concluded. Any settlement reached at mediation shall be enforceable as a contract in Broward County, Florida.

iii. If the Dispute is not resolved through the Settlement Meeting or Non-Binding Mediation then either party shall have the right to file a lawsuit in accordance with the terms of this Lease.

iv. Notwithstanding the foregoing, nothing in this paragraph 18 shall preclude either party from initiating a court proceeding in order to enjoin or otherwise preclude imminent harmful actions by the other party and/or third parties and/or imminent and irreversible damage to a Party. In such instance, and so long as the exigency is removed,

the case shall be abated so as to allow the parties to complete the dispute resolution process above.

10. Paragraph 19 of the Lease shall be amended to read as follows:

19. **LIEN UPON REVENUES, INCOME, ETC.**

In the event of LESSEE'S breach of any of the provisions of this Agreement, CITY shall thereupon have a lien upon all revenues, income, rents, earnings and profits from the Premises as additional security for LESSEE'S faithful performance of each of the terms and provisions hereof, and to secure payment of all sums owing to CITY hereunder. Such liens shall be superior in dignity to the rights of LESSEE and any of its creditors or assignees or any trustee or receiver appointed for LESSEE'S property, or any other person claiming under LESSEE, except for the Principal Money Mortgage. Upon CITY'S termination of LESSEE'S rights under this Agreement by reason of LESSEE'S default, all such revenues, income, rents, earnings and profits derived or accruing from the Premises from the date of such termination by CITY shall constitute the property of CITY and the same is hereby declared to be a trust fund for the exclusive benefit of CITY and shall not constitute any asset of LESSEE or any trustee or receiver appointed for LESSEE'S property. The provisions of this paragraph shall be effective without CITY'S re-entry upon the Premises or repossession thereof and without any judicial determination that LESSEE'S interest under said Agreement has been terminated.

Notwithstanding anything to the contrary in this Paragraph 19 or the Lease, upon request of LESSEE, CITY shall execute a subordination agreement subordinating its lien rights against LESSEE'S assets, both tangible and intangible, in favor of LESSEE'S primary lender. The foregoing shall not in any way modify or alter the obligation of the CITY to execute subordination as provided herein. Said Subordination Agreement must first be approved by the City Commission.

11. Paragraph 23 of the Lease shall be amended to read as follows:

23. **NOTICES**

For purposes of notice as set forth in Section 23 of the Lease, the Lessee's address is hereby amended to the following:

Pompano Aviation II, LLC
Attention: Gregory Spatz, President
2785 SE 11th Street
Pompano Beach, FL 33062

12. Paragraph 35 of the Lease shall be amended to read as follows:

35. **STORM/SURFACE WATER DRAINAGE**

LESSEE shall maintain all storm and/or surface water on the Premises.

LESSEE shall be responsible for constructing at its expense all onsite drainage facilities within the Premises. LESSEE shall further be responsible for constructing the facilities necessary to connect the Premises to the nearest drainage pond as provided for in **Exhibit "D" "Master Drainage Plan"**. Said facilities shall be constructed at LESSEE'S expense on non-leasehold property. All offsite drainage facilities servicing the Premises shall be consistent with the Master Drainage plan approved by Broward County.

Any such drainage plans shall comply with all requirements of the Federal Aviation Administration Advisory Circulars regarding Airport Design and Construction Standards.

13. Paragraph 39 shall be added to Lease and shall read as follows:

39. **CAPITAL IMPROVEMENTS**

The updated Minimum Standards adopted by the City Commission on May 27, 2014 pursuant to Resolution 2014-246 attached hereto as **Exhibit "C"** and incorporated herein shall govern this First Addendum.

39.1 Lessee agrees to spend a minimum of Three Million Dollars (\$3,000,000.00) on Capital Improvements to the demised premises consisting of repairs and improvements to existing facilities and/or new construction, as provided for on the site plan as depicted in **Exhibit "E"** of this Addendum. Specifically, Lessee shall construct a minimum of three (3) buildings, two of which shall be a total of 19,200 square feet and shall contain four (4) unit box storage hangers, one building shall be built exclusively for Amercian Flyers for the purpose of a training and maintenance hanger and shall be a total of 14, 400 square feet. Associated vehicular parking on the property shall at all times be in accordance with City Code.

39.2 In accordance with Section 250 of the City Charter, at least fifty percent (50%) of the Three Million Dollars (\$3,000,000.00) shall be expended by Lessee no later than twenty-four (24) months from the effective date of this First Addendum. Said cost to be verified by a sworn statement of actual and final construction costs. The balance of the Three Million Dollar (\$3,000,000.00) amount shall be expended by Lessee no later than forty-eight (48) months from the Effective Date of this First Addendum.

39.3 Failure of the Lessee to establish to the satisfaction of the City that the aforesaid sums have been expended within the time periods required herein shall constitute a major breach of this Addendum and of the original Lease Agreement, entitling the City to all remedies occasioned by default. The aforesaid twenty-four (24) month and forty-eight (48) month periods shall be subject to extension for reasons beyond the control of the Lessee, including,

without limitation, acts of God, building moratoriums, inclement weather, shortage of materials, and acts of war.

14. Paragraph 40 shall be added to Lease and shall read as follows:

40. **ADDITIONAL FINANCIAL OBLIGATIONS OF LESSEE**

In addition to the rental amounts due, LESSEE further shall be obligated to make additional payments including, without limitation, the following:

A. LESSEE shall be responsible for paying CITY a fuel flowage charge of five cents (\$.05) per gallon, which charge may be adjusted by CITY from time to time for uniform application to entities dispensing fuel at the Air Park. Said fuel flow charge of \$.05 per gallon shall remain in effect unless and until the City, through its Commissioners, changes the fuel flow charge applicable throughout the entire Pompano Beach Airpark, the amount of which shall be based upon the current market rates within comparable general aviation airports in Florida.

CITY reserves the right to inspect LESSEE'S records, and LESSEE shall make the same available upon reasonable notice by CITY, for the purpose of ensuring proper calculation and payment of the fuel flowage charge.

B. LESSEE shall be responsible for paying CITY any additional rates and charges which may uniformly be applied to Air Park tenants and users, including without limitation a landing fee for use of the Public Landing Area.

C. LESSEE shall be responsible for the collection and remittance of any percentage of revenue imposed by CITY as a condition of sublease approval, in accordance with Section 16.

D. LESSEE shall pay for all operating, maintenance and servicing charges and costs including telephone, gas, electricity, water, water connections, sewer, sewer connections and all other expenses incurred in the use and operation of the Premises. If required by any utility agency as a condition of continuing utility services, LESSEE will install and pay for standard metering devices for the measurement of such services.

E. LESSEE shall pay before delinquency any and all taxes, assessments, licenses, fees and other public charges which may be levied, assessed or imposed upon any of LESSEE'S leasehold interest, upon LESSEE'S business, or upon LESSEE for the privilege of conducting business within the Premises.

F. LESSEE shall pay before delinquency all insurance premiums for the policies and levels of coverage prescribed in Section 9.

15. Paragraph 41 shall be added to Lease and shall read as follows:

41. **PLEDGE OF LEASEHOLD INTEREST.**

41.1 LESSEE shall have the right to mortgage LESSEE'S interest under this Lease to a Federal or State Savings and Loan Association, Bank or Trust Company, Insurance Company, Pension Fund, Trust, similar lending institution and/or other non-public or public companies authorized to make leasehold mortgage loans or offer leasehold financing in the State of Florida without obtaining the prior consent of the CITY, subject, however, to the other terms and conditions of this Lease.

41.2 Any reference in this Section 41 to the requirement of approval by the CITY or the City Commission is agreed by the parties to confer to the City Commission unfettered discretion in granting its approval.

41.3 If LESSEE shall mortgage its leasehold interest and if the holder of the mortgage or pledge shall forward to the CITY a duplicate original of the mortgage in recordable form, or a copy of the mortgage certified as a true copy by the Office of Official Records of Broward County, together with a written notice setting forth the name and address of the leasehold mortgagee, then, until the time that the leasehold mortgage shall be satisfied of record, the following provisions of this Section shall apply:

i. The CITY shall provide to the leasehold mortgagee simultaneous copies of all notices required under this Lease from the CITY to LESSEE, including without limitation notices for: (1) default, (2) pursuant to Section 10(C) of the Lease entitled Damage or Destruction to Premises, Major Damage to or Destruction of Premises, (3) pursuant to Section 3 of this Addendum, entitled Term of Lease, Renewal Options, (4) pursuant to Section 32 of the Lease entitled Cancellation of Lease. When giving notice to the leasehold mortgagee, the copy shall be sent by the CITY by certified mail return receipt requested to such mortgagee. No such notice to LESSEE shall be deemed to have been given, notwithstanding the provisions of this Lease, unless a copy of such notice has been so sent to the leasehold mortgagee, which notice must specify the nature of each default.

ii. The leasehold mortgagee, upon receiving a notice of default, shall have, in addition to any period of grace extended to LESSEE under the terms of this Lease, a period of forty-five (45) days from the mailing of the notice of default within which to cure the default or cause same to be cured or to commence to cure such default with diligence and continuity, which cure shall be completed within one-hundred and eighty (180) days from the date of mailing of the notice of default; provided, however, that as to any default of LESSEE for failure to pay rent, the leasehold mortgagee shall have an additional fifteen (15) days from the expiration of LESSEE'S grace period to cure such default.

iii. Upon the happening of any default and receipt of notice of same from the CITY, LESSEE will notify the leasehold mortgagee promptly of such occurrence and

shall state in the notice what action has been or will be taken by LESSEE to cure the default.

iv. In case LESSEE shall default under any of the provisions of this Lease, the leasehold mortgagee shall have the right to cure such default whether same consists of the failure to pay rent or the failure to perform any other matter or thing which LESSEE is required to do or perform and the CITY shall accept such performance on the part of the leasehold mortgagee as though the same had been done or performed by LESSEE.

v. In the case of any default by LESSEE, the CITY will take no action to effect a termination of the Term, without first giving the leasehold mortgagee the time set forth above as additional time to cure, within which to either: 1) obtain possession of the Premises (including possession by a receiver) and cure such default in the case of a default which is susceptible of being cured when the leasehold mortgagee has obtained possession; or 2) institute foreclosure proceedings and complete such foreclosure or otherwise acquire LESSEE'S interest under this Lease with diligence and continuity and thereafter proceed to cure such default; provided, however, that the leasehold mortgagee shall not be required to continue such possession or continue such foreclosure proceedings if the default which would have been the reason for the CITY serving such notice of default shall be cured, and provided further, that nothing in this Section shall preclude the CITY from exercising any rights or remedies under this Lease with respect to any other default by LESSEE during any period of such forbearance, subject to the same terms and conditions for such default as set forth herein.

vi. In the event of the termination of this Lease or of any succeeding lease made pursuant to the provisions of this Section prior to its stated expiration date, and subject to prior City Commission-review and approval, including without limitation termination in accordance with Section 10(C) of the Lease, entitled Damage or Destruction to Premises, Major Damage to or Destruction of Premises, the CITY shall enter into a new lease of the Premises with the leasehold mortgagee or, at the request of such leasehold mortgagee, to a corporation formed by or on behalf of the leasehold mortgagee or of the holder of the note secured by the leasehold mortgagee, for the remainder of the Lease Term, effective on the date of termination, at the Rent and upon the covenants, agreements, terms, provisions and limitations contained in this Lease, provided that such leasehold mortgagee makes written request and executes, acknowledges and delivers to the CITY such new Lease within thirty (30) days from the date of such termination and such written request and such new lease are accompanied by payment to the CITY of all amounts then due to the CITY, including reasonable counsel fees, court costs and disbursements incurred by the CITY in connection with any such default and termination as well as in connection with the execution and delivery of such new lease, less the income collected by the CITY subsequent to the date of termination of this Lease and prior to the execution and delivery of the new lease, any excess of such net income over the aforesaid sums and expenses to be applied in payment of the rent thereafter becoming due under such new lease. The City Commission shall review and have discretion to approve or disapprove the principals, initial or subsequent, of any corporation formed by or on behalf of the leasehold mortgagee or of the holder of the

note secured by the leasehold mortgagee prior to the execution of any new lease by the leasehold mortgagee to ensure that said principals are able to perform the obligations required by the Lease in conformity with the standards and environment established by the CITY for the Airpark. Except for the prior approval of the City Commission as provided above in this subsection (vi), any new lease referred to in this Section shall not require any execution, acknowledgment or delivery by the CITY in order to become effective as against the CITY and the CITY shall be deemed to have executed, acknowledged and delivered any such new lease immediately upon receipt by the CITY of such new lease accompanied by: 1) payment to the CITY of all amounts then due to the CITY of which the leasehold mortgagee shall theretofore have received prior written notice; and 2) a written promise by the leasehold mortgagee to pay all other amounts then due to the CITY of which the leasehold mortgagee shall not have theretofore received written notice. In addition, immediately upon receipt by the CITY of such new lease, the CITY shall be deemed to have executed, acknowledged and delivered to leasehold mortgagee an assignment of all Subleases covering the Premises which theretofore may have been assigned and transferred to the CITY and all subleases under which sublessees shall be required to assign to the CITY pursuant to the terms and conditions of such subleases or this Lease. Such assignment by the CITY shall be deemed to be without recourse as against the CITY. Within ten (10) days after a written request by the leasehold mortgagee, such assignment or assignments shall be reduced to writing in recordable form and executed, acknowledged and delivered by the CITY to the leasehold mortgagee.

vii. The leasehold mortgagee may become the legal owner and holder of this Lease by foreclosure of its mortgage or as a result of the assignment of this Lease in lieu of foreclosure, whereupon such leasehold mortgagee shall immediately become and remain liable under this Lease as provided in this Section, except that such leasehold mortgagee may assign this Lease with the CITY'S consent which shall not be unreasonably withheld or delayed.

viii. In the event that a leasehold mortgagee shall become the owner or holder of LESSEE'S interest by foreclosure of its mortgage or by assignment of this Lease in lieu of foreclosure or otherwise, the term "LESSEE" as used in this Lease, means only the owner or holder of the LESSEE'S interest for the time being so that, in the event of a sale, assignment or other disposition of LESSEE'S interest in this Lease by the leasehold mortgagee, the leasehold mortgagee and the leasehold mortgagee's purchaser or assignee shall be deemed to assume and agree to carry out any and all covenants and obligations of LESSEE from and after the date that the mortgagee becomes the owner or holder.

ix. Within ten (10) days after written request by LESSEE or by LESSEE'S leasehold mortgagee, or in the event that upon any sale, assignment or mortgaging of LESSEE'S interest in this Lease by LESSEE or LESSEE'S leasehold mortgagee, an offset statement shall be required from the CITY, the CITY agrees to deliver in recordable form a certificate to any proposed leasehold mortgagee, purchaser, assignee or LESSEE, certifying (if such be the case): 1) the amount of Rent and additional Rent, if any, due under this Lease, and the date to which said sums have been paid; 2) that this

Lease is in full force and effect; 3) that the CITY has no knowledge of any default under this Lease, or if any default exists, specifying the nature of the default; 4) that there are no defenses or offsets known to the CITY which may be asserted by the CITY against the LESSEE in respect of obligations pursuant to this Lease.

x. Reference in this Lease to acquisition of the LESSEE'S interest in this Lease by the leasehold mortgagee shall be deemed to refer, where circumstances require, to acquisition of the LESSEE'S interest in this Lease by any purchaser at a sale on foreclosure of the leasehold mortgage and provisions applicable to the leasehold mortgagee in such instance or instances shall also be applicable to any such purchaser.

xi. So long as LESSEE'S interest in this Lease shall be mortgaged to a leasehold mortgagee, the parties agree for the benefit of such leasehold mortgagee that the CITY shall not sell, grant or convey to LESSEE all or any portion of the CITY'S fee simple title to the Premises without the prior written consent of such mortgagee. In the event of any such sale, grant or conveyance by the CITY to the LESSEE, the CITY and LESSEE agree that no such sale, grant or conveyance shall create a merger of this Lease into a fee simple title to the Premises. This Section shall not be construed to prevent sale, grant or conveyance of the CITY'S fee simple title by the CITY to any person, firm or corporation other than LESSEE, its successors, legal representatives and assigns.

xii. Reference in this Lease to a leasehold mortgagee shall be deemed to refer where circumstances require, to any assignee (subject to the provisions of this Section set forth above) of a leasehold mortgagee; provided that such assignee shall forward to the CITY a duplicate original of the assignment of the leasehold mortgagee in a form proper for recording or a copy of such assignment, certified as a true copy by the Office of Official Records of the applicable county, together with a written notice setting forth the name and address of the assignee.

xiii. Any leasehold mortgage shall be specifically subject and subordinate to the CITY'S rights under this Lease. The sentence immediately preceding shall not be deemed or construed (by implication or otherwise) to impose or establish upon LESSEE'S interest in this Lease or upon the lien of any leasehold mortgage, the superiority of any lien or encumbrance, including, without limitation, the lien of any fee mortgage, judgment, tax created directly or indirectly by, through or against the CITY or the CITY'S interest in this Lease. Despite any provision which is or may appear to the contrary in this Lease, under no circumstances whatsoever shall the fee simple title interest of the CITY in the Premises, or any portion of same, be subordinated, except for a mortgage on Lessee's leasehold interest.

xiv. In addition to the rights set forth above, the written consent of the leasehold mortgage holder, which consent shall not be unreasonably withheld or delayed, shall be required as to the allocation of the insurance proceeds as set forth in Section 10 (C), entitled Damage or Destruction to Premises, Major Damage to or Destruction of Premises.

16. Paragraph 42 shall be added to the Lease and shall read as follows:

42. **PROVISIONS RELATING TO BOND FINANCING.**

This Section 42 of this First Addendum shall only apply in the event LESSEE obtains leasehold mortgage loan financing for the premises for this Lease through "Tax-Exempt Bonds". Unless and until Lessee obtains such financing from Tax-Exempt Bonds, the provisions of this Section 42 shall be of no force or effect.

(a) **Ownership:**

It is understood and agreed that title to and ownership of the Leased Premises is vested in the CITY. Notwithstanding anything to the contrary herein, it is further understood that the CITY shall at no time during the Term of this Lease or any extensions thereof be entitled to charge Lessee additional rent in respect of improvements paid for by the Lessee.

All fixtures, furnishings, inventory, machinery and equipment constructed or installed on the Leased Premises by LESSEE and not paid for by the CITY in any portion and not financed with the proceeds of obligations the interest on which is not included in gross income for Federal income tax purposes (the "Tax-Exempt Bonds") shall be personal property, and LESSEE shall have legal title thereto during the term of the Lease. All such personal property installed within the structure contemplated by this Lease Agreement may be removed by LESSEE, provided that said removal is accomplished prior to the expiration of the Term or any renewal thereof (or within 72 hours of the termination of the Lease) without damage to the building. LESSEE, at its own expense, shall repair any damage which may be caused by such removal. LESSEE'S right to remove said personal property shall not be construed to include removal of support equipment or fixtures such as air conditioning, base electrical service or plumbing, which would customarily be provided within such a structure, or to include removal of any personal property paid for by the CITY in any portion or financed with the proceeds of the Tax-Exempt Bonds.

Title to all improvements, additions and alterations made to the Leased Premises by the LESSEE, to the extent either paid for by the CITY or financed with the proceeds of the Tax-Exempt Bonds, is vested in the CITY. Additionally, it is understood and agreed that title to and ownership of any personal property included in the Leasehold Improvements that is financed with the proceeds of Tax-Exempt Bonds and any property included in the Leasehold Improvements that replaces such personal property (the "Personal Property") shall vest in the CITY at the time of the acquisition and installation thereof, without further notice or action. Except as provided in the following paragraph, during the Term, including any holdover periods, but not in anticipation of termination, LESSEE may only have the right to remove, replace or otherwise dispose of any of the Leasehold Improvements paid for by the CITY, in any portion, or financed with the proceeds of Tax-Exempt Bonds with the CITY'S written consent and upon receipt of a favorable opinion of bond counsel that such disposition does not affect the tax-exempt status of the Tax-Exempt Bonds (hereafter, "Favorable Opinion of Bond Counsel").

The CITY hereby authorizes a reversion of title to the LESSEE, from time to time upon written notice to the CITY, for purposes of the disposal of the Personal Property purchased with the proceeds of Tax-Exempt Bonds or investment earnings thereon in accordance with the provisions of the following sentence or the replacement of such Personal Property with other property of an equivalent or greater value that will constitute property that is part of an airport or property that is functionally related and subordinate thereto within the meaning of Section 142 of the Internal Revenue Code of 1986, as amended (the "Code"). In the event that LESSEE disposes of any of such Personal Property purchased with the proceeds received from the sale of Tax-Exempt Bonds or investment earnings thereon in exchange for cash or cash equivalents, the LESSEE shall either (i) expend such disposition proceeds within six months of the date of the disposition to acquire replacement or other property that will constitute property that is part of an airport or property that is functionally related and subordinate thereto within the meaning of Section 142 of the Code; (ii) exercise its option to redeem the Tax-Exempt Bonds pursuant to the financing documents delivered in connection with the issuance of such bonds in an amount at least equal to the disposition proceeds received from such sale or exchange; or (iii) purchase the Tax-Exempt Bonds in the open market for delivery to the paying agent for cancellation in the amount that will retire all nonqualified bonds within the meaning of Treasury Regulations Section 1.142-2(e). The Tax-Exempt Bonds redeemed or purchased for cancellation as provided in the preceding sentence shall have a weighted average maturity prior to redemption or cancellation that is at least equal to the weighted average maturity of all Tax-Exempt Bonds outstanding unless the redemption or cancellation is approved by a Favorable Opinion of Bond Counsel. Notwithstanding anything herein to the contrary, any disposition proceeds need to be yield restricted to the yield on the Tax-Exempt Bonds until expended on qualified substitute property or used to redeem or purchase Tax-Exempt Bonds.

(b) Election to Waive Any Rights to Depreciation and Investment Tax Credits:

The LESSEE hereby irrevocably elects not to claim for purposes of federal, state or local taxation of income any depreciation deductions or investment tax credits, for which it may be eligible with respect to the Leased Premises to the extent the Leased Premises are financed with the proceeds of obligations, including investment earnings thereon, the interest on which is not included in gross income for purposes of Federal income taxation (hereafter "Tax-Exempt Bonds"). The portion of the Leased Premises financed with the proceeds of Tax-Exempt Bonds shall be referred to herein as the "Project". The LESSEE further agrees that this irrevocable election with respect to the Project shall be made binding upon its successors in interest, if any, under the Lease, and as a condition of any permitted sale or assignment of LESSEE'S interest in the Project under the Lease, any successor in interest shall furnish an irrevocable election in the form of the immediately preceding sentence to the CITY. The foregoing shall not grant or be deemed to grant to the LESSEE the right to sell or assign, in any manner, its interest under the Lease. Attached hereto as **Exhibit F** is a form of election pursuant to Section 142(b)(1)(B) of the Code. The Lessee shall keep the executed Lease, including attachments and exhibits thereto, with its records for the entire term of this Lease. In the event the Lessee records any document in lieu of recording this Lease, said document shall incorporate the substance of this section.

17. Paragraph 43 shall be added to the Lease and shall read as follows:

43. **HAZARDOUS MATERIALS/OPERATIONS.**

Notwithstanding anything contained in this Addendum or in the original Lease, to the contrary, LESSEE may manufacture, process, distribute, use, treat, keep, store, handle, dispose of and transport "Hazardous Substances" (as defined in Federal, State and local environmental laws, rules and regulations) as are customarily manufactured, processed, distributed, used, treated, kept, stored, handled, disposed of or transported on, in or about the Premises in LESSEE'S business of operating a Fixed Base Operation in an airport, provided such Hazardous Substances are manufactured, processed, distributed, used, treated, kept, stored, handled, disposed of and transported in a manner that complies with all environmental laws, rules and regulations.

Prior to the effective date of this Addendum and for ninety (90) calendar days after the effective date of this Addendum, which time period shall be referred to as the "Investigation Period," LESSEE shall be authorized to investigate the environmental condition and presence of Hazardous Substances on or under the Premises and promptly shall notify CITY of the results of said investigation. LESSEE shall be responsible for the cost to clean up and remediate any Hazardous Substance released during the term of this Agreement, or other health or safety matter or environmental condition, caused by the acts or omissions of LESSEE, its invitees, agents or employees. LESSEE shall have no responsibility for the cost to clean up or remediate any Hazardous Substance, or other health or safety matter or environmental condition (i) identified by LESSEE and declared to CITY in writing during the Investigation Period, or (ii) caused by CITY'S acts or omissions during the term of this Agreement.

LESSEE shall have no responsibility under this Lease to clean up or remediate any Hazardous Substances, or other health and safety matter, or environmental condition caused by or consisting of anything other than the acts or omissions of LESSEE, its invitees, agents or employees. Specifically, LESSEE shall have no responsibility to clean up or remediate any Hazardous Substances, or other health or safety matter or environmental condition caused by or consisting of (i) a condition which existed prior to the Effective Date of this First Addendum; (ii) the CITY'S acts or omission to act, or (iii) contamination from adjacent parcels or via migration of any nature including, without limitation, via any underground water table. However, prior to the effective date of this Addendum, LESSEE shall investigate for such conditions and except for any existing conditions identified by LESSEE, LESSEE shall be responsible for clean-up and remediation.

18. Paragraph 44 shall be added to Lease and shall read as follows:

44. **PUBLIC RECORDS.**

A. The City of Pompano Beach is a public agency subject to Chapter 119, Florida Statutes. The LESSEE shall comply with Florida's Public Records Law, as amended. Specifically, the LESSEE shall:

1. Keep and maintain public records required by the CITY in order to perform the service.

2. Upon request from the CITY'S custodian of public records, provide the CITY with a copy of requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by law.

3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the lease term and following completion of the lease if the LESSEE does not transfer the records to the CITY.

4. Upon completion of the contract, transfer, at no cost to the CITY, all public records in possession of the LESSEE, or keep and maintain public records required by the CITY to perform the service. If the LESSEE transfers all public records to the CITY upon completion of the contract, the LESSEE shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the LESSEE keeps and maintains public records upon completion of the contract, the LESSEE shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the CITY, upon request from the CITY'S custodian of public records in a format that is compatible with the information technology systems of the CITY

B. Failure of the LESSEE to provide the above described public records to the CITY within a reasonable time may subject LESSEE to penalties under 119.10, Florida Statutes, as amended.

PUBLIC RECORDS CUSTODIAN

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

**CITY CLERK
100 W. Atlantic Blvd., Suite 253
Pompano Beach, Florida 33060
(954) 786-4611
RecordsCustodian@copbfl.com**

19. Paragraph 45 shall be added to Lease and shall read as follows:

45. **GOVERNING LAW AND JURY WAIVER.**

This Agreement shall be governed by the laws of the State of Florida with venue lying in a court of competent jurisdiction.

WAIVER OF JURY TRIAL. THE PARTIES HEREBY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT WHICH EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING, DEFENSE OR COUNTERCLAIM BASED UPON THIS AGREEMENT OR RELATING TO ANY OF THE FOREGOING, INCLUDING PURCHASE ORDERS, THE INVOICES AND ANY AND ALL CLAIMS ARISING OUT OF ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR ENTERING INTO THIS AGREEMENT

20. Paragraph 46 shall be added to Lease and shall read as follows:

46. **SEVERABILITY**

Should any provision of this Agreement or the application of such provisions be rendered or declared invalid by a court action or by reason or any existing or subsequently enacted legislation, the remaining parts of provisions of this Agreement shall remain in full force and effect. Notwithstanding, the foregoing, in the event that the invalidation of a term or condition affects LESSEE'S operations or business by twenty percent (20%) or more, then LESSEE shall have the right to terminate this Lease, and upon termination, all of LESSEE'S obligations under the Lease shall cease with the exception of obligations under Paragraph 19 of the Lease.

21. Paragraph 47 shall be added to Lease and shall read as follows:

47. **ATTORNEY'S FEES**

In the event of litigation between the parties, the prevailing party shall be entitled to recover all costs of collection, including a reasonable attorney's fees and court costs. The provisions of this paragraph shall survive termination of this Contract.

22. Paragraph 48 shall be added to Lease and shall read as follows:

48. **NO WAIVER OF SOVEREIGN IMMUNITY**

Nothing contained in this Contract is intended to serve as a waiver of sovereign immunity by CITY.

23. Paragraph 49 shall be added to Lease and shall read as follows:

49. **SURVIVAL OF TERMS.**

To the extent needed in order to enforce a term or condition of this Agreement, such term or condition shall survive termination or Lease expiration, as the case may be.

24. Paragraph 50 shall be added to Lease and shall read as follows:

50. **CONFLICT**

In the event of any conflict or inconsistency between the terms of this First Addendum and the terms of the Lease, the terms of this First Addendum shall control.

25. **EFFECTIVE DATE.**

The "Effective Date" of this First Addendum shall be the later to occur of the following: (i) the date that the Lessee closes on the purchase of the Lease from Ameriflyers of Florida, LLC, or (ii) the date that this First Addendum has been signed by the Lessee and by the City, whichever party is the last to sign it. Once the Effective Date has been determined, the parties hereby authorize their respective attorneys to enter into a written letter agreement confirming such date. The proposed assignment of this Lease by Ameriflyers of Florida, LLC at closing to Lessee is hereby expressly approved by the City. Upon execution of the Assignment of Lease, attached hereto as **Exhibit "B"**, assigning this Lease from Ameriflyers of Florida, LLC, to Pompano Aviation II, LLC, the Lease shall be amended as provided for herein. In the event the Lease is not assigned for any reason by Ameriflyers of Florida, LLC, to the Lessee referenced herein, this First Addendum shall be void and of no force and effect as if never executed, and the Lease shall remain unmodified as it existed prior to the date hereof.

26. **ORIGINAL LEASE.**

The parties agree that all the terms, covenants and conditions contained in the original Lease Agreement dated January 13, 2011 and approved by the City Commission by Ordinance 2011-18, shall continue to be in full force and effect with the exception of the provisions hereinabove, and the parties agree to keep, observe and perform all covenants and conditions contained therein.

27. **BINDING AUTHORITY**

This Addendum shall bind the parties and their respective executors, administrators, successors and assign and shall be fully effective as though this addendum had been originally included in the Lease Agreement.

IN WITNESS WHEREOF, the parties have executed this First Addendum to

Lease Agreement this _____ day of _____, 2018.

"CITY"

Witnesses:

CITY OF POMPANO BEACH

By: _____
LAMAR FISHER

By: _____
GREGORY P. HARRISON, CITY MANAGER

Attest:

ASCELETA HAMMOND, CITY CLERK

Approved as to Form:

By: _____
MARK E. BERMAN, CITY ATTORNEY

STATE OF FLORIDA
COUNTY OF BROWARD

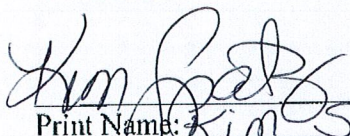
The foregoing instrument was acknowledged before me this ____ day of _____, 2018, by **LAMAR FISHER**, as Mayor, **GREGORY P. HARRISON**, as City Manager, and **ASCELETA HAMMOND**, as City Clerk, respectively of the City of Pompano Beach, a municipal Florida corporation, on behalf of the municipal corporation, and who are personally known to me.

NOTARY SEAL

NOTARY PUBLIC, STATE OF FLORIDA
My commission expires:

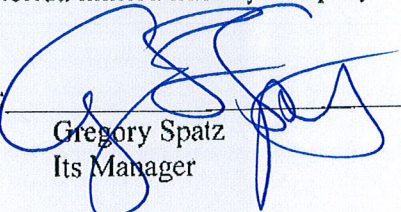
"LESSEE"

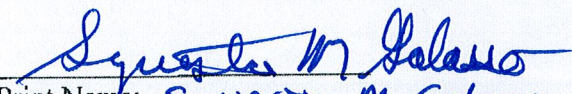
Witnesses:


Print Name: Kim Spatz

POMPANO AVIATION II, LLC,
a Florida limited liability company

By:


Gregory Spatz
Its Manager

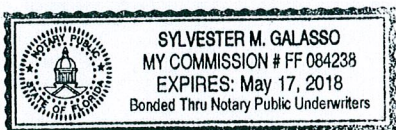

Print Name: Sylvester M. Galasso

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments appeared GREGORY SPATZ, as the Manager of POMPANO AVIATION II, LLC, a Florida limited liability company, who is personally known to me to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of POMPANO AVIATION II, LLC, a Florida limited liability company, who did not take an oath.

WITNESS my hand and official seal this 13 day of JUNE, 2018.

NOTARY SEAL




NOTARY PUBLIC

My commission expires:

L: Agr/Airpark/American Flyers/First Addendum to Lease 2018
June 13, 2018