IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
	)	Case No. 26-10183 (MFW)
AF Liquidating, LLC, *et al.*[1]	)	
Debtors.	)	(Jointly Administered)
	)	
	)	**Objection Deadline: August 12, 2026 at 4:00 p.m.**
	)	**Hearing Date: Only if an Objection is Filed**

MOTION OF SHELTAIR AVIATION CENTER, LLC FOR ENTRY OF AN ORDER AUTHORIZING SETOFF OF MUTUAL DEBTS PURSUANT TO 11 U.S.C. §§ 362(d)(1) AND 553(a) OF THE BANKRUPTCY CODE

Sheltair Aviation Center, LLC ("Sheltair") moves this Honorable Court for the entry of an order, pursuant to Sections 362(d)(1) and 553(a) of the Bankruptcy Code, authorizing Sheltair to setoff and apply the security deposit it is holding under a pre-petition lease of nonresidential real property with Debtor Avenger Flight Group, LLC, n/k/a AF Liquidating, LLC ("AFG") against unpaid obligations owed to Sheltair arising from the rejection of the lease. In support of its Motion, Sheltair states as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers are: AF Liquidating, LLC (1216); AF Dallas III Liquidating, LLC (5615); AF Dallas IV Liquidating, LLC (5558); AF Dallas Liquidating, LLC (3418); AF EU Operations Liquidating Corp. (9406); AF FLL Liquidating, LLC (6470); AF Latam Holding Liquidating Corp. (6475); AF Latam Sim Holdings II Liquidating, LLC (0473); AF Latam Sim Holdings III Liquidating, LLC (2592); AF Latam Sim Holdings IV Liquidating, LLC (0093); AF Latam Sim Holdings Liquidating, LLC (6475); AF Latam Liquidating, LLC (9545); AF Mexico Liquidating Corp. (1402); AF Orlando Liquidating, LLC (8409); AF Sanford Liquidating, LLC (6661); AF Sim Holding Liquidating Corp. (3325); AF Group Europe Liquidating, Corp. (5908); AF Group Topco Liquidating, LLC (5643); and AF Training Liquidating, LLC (6206). The Debtors' service address is 2800 Valley View Lane, Suite 180, Irving, Texas 75062. Debtor AF Liquidating, LLC was formerly known as Avenger Flight Group, LLC.

of Delaware, dated February 29, 2012. This matter is a core proceeding under 28 U.S.C. § 157(b)(2)(G). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. Sheltair consents pursuant to Local Rule 9013-1(f) to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. The statutory predicates for the relief requested herein are Sections 362(d)(1) and 553 of the Bankruptcy Code; Fed. R. Bankr. Pro. 4001(a) and Del. Bankr. L.R. 4001-1.

BACKGROUND

4. AFG and certain of its subsidiaries and affiliates (the "Debtors") filed their voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code on February 12, 2026 (the "Petition Date"). The Debtors have continued to operate their businesses and manage their properties as debtors-in-possession pursuant to 11 U.S.C. §§ 1107(a) and 1108.

5. AFG, as successor in interest to Lockheed Martin Corporation ("LMC"), and Sheltair are parties to an unexpired lease of nonresidential real property dated September 9, 2012 (the "Initial Lease")[2] located at Buildings 300, 1440 and 1450, Lee Wagener Blvd., at Fort Lauderdale/Hollywood International Airport in the City of Fort Lauderdale, Florida (the "Premises").[3] Sheltair and AFG entered into an Amended and Restated Office/Hangar Lease Agreement on September 1, 2018 (the "Amended and Restated Lease").[4] Pursuant to Amendment # 4 to the Lease effective as of January 1, 2022 ("Amendment # 4" and, together with the Initial

[2] A copy of the Initial Lease (without exhibits) is attached as **Exhibit A**.

[3] On December 19, 2012, LMC assigned its interests as tenant under the Initial Lease to AFG. *See* Assignment, Assumption and Modification of Lease attached as **Exhibit B**.

[4] A copy of the Amended and Restated Lease is attached as **Exhibit C**

Lease and the Amended and Restated Lease, the "Lease"),[5] AFG leased 12,869sq. ft. of hangar space and 2,763 sq/ ft. of office space at the 1440 Building and 12,869 of hangar space and 2,585 of office space at the 1450 Building. Pursuant to Amendment # 4, Sheltair is currently holding a security deposit in the amount of $203,336.89.

6. AFG rejected the Lease pursuant to order of the Court dated May 11, 2026. On June 9, 2026, Sheltair filed its proof of claim asserting a claim for damages against AFG in the amount of $1,444,301.32 ("Claim No. 75").[6] In Claim No. 75, Sheltair asserted that (i) a portion of Claim No. 75 in the amount of $203,336.89 is secured by the Security Deposit[7] and (ii) Claim No. 75 is subject to a right of setoff against the Security Deposit.[8]

RELIEF REQUESTED

7. By this Motion, Sheltair seeks the entry of an order authorizing it to setoff the Security Deposit in the amount of $203,336.89 against AFG's unpaid obligations under the Lease.

BASIS FOR RELIEF REQUESTED

8. Pursuant to section 553 of the Bankruptcy Code, and subject to certain exceptions not applicable here, the Bankruptcy Code "does not affect any right of a creditor to offset a mutual debt owing by such creditor to the debtor that arose before the commencement of the case under this title against a claim of such creditor against the debtor that arose before the commencement of the case . . . ." 11 U.S.C. § 553.

9. Moreover, section 506(a)(1) of the Bankruptcy Code recognizes setoff rights to be *secured claims*, up to the amount of setoff. *See* 11 U.S.C. § 506(a). "Indeed, a right to setoff has

[5] A copy of Amendment # 4 is attached as **Exhibit D**.

[6] A copy of Claim No. 75 is attached as **Exhibit E**.

[7] *See* Claim No. 75 at Box 9.

[8] *See* Claim No. 75 at Box 11.

been described as 'security of the most perfect kind.'" *In re Am. Remanufacturers, Inc.*, No. 05-20022 PJW, 2008 WL 2909871, at *2 (Bankr. D. Del. July 25, 2008).

A. Sheltair holds a right of setoff against AFG.

10. The Bankruptcy Code does not create a right of setoff; rather, section 553 preserves such right as it exists under state law as of the petition date.[9] *See In re Orexigen Therapeutics, Inc.*, 990 F.3d 748, 753 (3d Cir. 2021); *United States ex rel. IRS v. Norton*, 717 F.2d 767, 772 (3d Cir. 1983) ("[Section 553] is not an independent source of law governing setoff; it is generally understood as a legislative attempt to preserve the common-law right of setoff arising out of non-bankruptcy law.").

11. The Lease is governed by the laws of the State of Florida. Forida law recognizes the right of a commercial landlord to apply a security deposit against rent and other charges due under the lease if permitted under the lease. *See Westgate & Wabasso Corp. v. Word of Faith Community Development Corporation*, 428 So.3d 608, 609 (Fla. 4th DCA 2026); *Nuñez v. Aviv Air Conditioning, Inc.*, 319 So.3d 731 (Fla. 3d DCA 2021) (instructing trial court "to enter a final judgment in favor of the Landlords" given its "previous finding that "the Landlords' damages total $3,125 and that the Landlords have retained the Tenant's $2,500 security deposit, which pursuant to paragraph 1.1(k) [of the lease] may be applied towards compensation to Landlord for any damages suffered." (quotation omitted).

12. Both the Initial Lease and the Amended and Restated Lease expressly permit Sheltair to apply the Security Deposit to unpaid rent and other charges owed by AFG. Specifically, section 3.3 of the Initial Lease provides as follows:

[9] This concept is consistent with the general bankruptcy principle embodied in *Butner v. U.S.*, 440 U.S. 48 (1979) that "Congress has generally left the determination of property rights in the assets of a bankrupt's estate to state law," because "[p]roperty interests are created and defined by state law." *Id.* at 54-55.

> If any Base or Additional Rent shall be overdue and unpaid, or should Landlord make payments on behalf of Tenant, or should Tenant fail to perform any of the terms of the Lease, then Landlord may … appropriate and apply the entire Security Deposit, or so much thereof as may be necessary to compensate Landlord toward the payment of any monies owing by Tenant then due from Tenant….

Initial Lease, § 3.3. Similarly, section 5 of the Amended and Restated Lease provides as follows:

> In the event of Default by Tenant, Landlord reserves the right … to … (ii) use all or any part of the Security Deposit for the Payment of any unpaid Rent or for any other monies owed by Tenant to Landlord.

Amended and Restated Lease, § 5.

13. Because both the Initial Lease and the Amended and Restated Lease permit Sheltair to apply the Security Deposit, the requirements under Florida law to setoff the Security Deposit against rent and other charges owed by AVG under the Lease are satisfied.

B. The Court should grant Sheltair Relief from Stay or Discharge Injunction, as appliccable to permit it to setoff the Security Deposit again the amounts owed by AVG.

14. Section 362(a)(7) of the Bankruptcy Code provides that the filing of the Debtors' voluntary petitions operates as an automatic stay, applicable to all parties, against "the setoff of any debt owing to the debtor that arose before the commencement of the case under this title against any claim against the debtor." 11 U.S.C. § 362(a)(7); *Norton*, 717 F.2d at 771 (11 U.S.C. §362(a)(7) "restrains a creditor from setting off a claim of the debtor against a debt owing to the creditor."

15. The automatic stay, however, does not defeat the right of setoff under the Bankruptcy Code. Rather, a party may exercise its right to setoff in a bankruptcy proceeding but must first obtain relief from the automatic stay or obtain an order allowing setoff prior to exercising any right to setoff. *Id*. "[S]etoff is merely stayed pending an 'orderly examination of the debtor's and creditor's rights.'" *See Matter or Corland Corp.*, 967 F.2d 1069, 1076 (5th Cir. 1992) (quoting Lawrence King 4 *Collier on Bankruptcy* ¶ 553.05[2] at 553–35).

16. Specifically, under Bankruptcy Code § 362(d)(1), a creditor is entitled to relief from the automatic stay "for cause, including lack of adequate protection of an interest in property of such party in interest." 11 U.S.C. § 362(d)(1). A right of setoff under § 553 of the Bankruptcy Code establishes a *prima facie* case of "cause" to lift the automatic stay. *See In re Nuclear Imaging Systems, Inc.*, 260 B.R. 724, 730 (Bankr. E.D. Pa. 2000) (finding that the existence of mutual obligations subject to setoff constitutes sufficient "cause" to meet creditor's initial evidentiary burden in seeking relief from automatic stay); *In re Firestone*, 179 B.R. 148, 148 (D. Neb. 1995) (finding that a right of setoff establishes *prima facie* case of cause to lift the automatic stay); *Row Steel, Inc. v. Asphalt and Sealers Equip. Mfg. (In re Row Steel, Inc.)*, 33 B.R. 20, 23 (Bankr. E.D.N.C. 1983) (once creditor has moved to lift the stay and establish the mutuality of debt necessary for set-off, it becomes the debtor's burden to show that cause to lift the stay does not exist).

17. Here, the Debtors will not be able to satisfy its burden to show that cause does not exist for relief from stay. Accordingly, the Court should enter an Order, substantially in the form attached hereto as Exhibit F, granting Sheltair relief from stay to set off the Security Deposit against AVG's unpaid obligations under the lease.

Bankruptcy Rule 4001(a)(3)

18. Bankruptcy Rule 4001(a)(3) provides that "an order granting a motion for relief from an automatic stay made in accordance with Rule 4001(a)(1) is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise."[10] Sheltair requests that the relief requested in the Motion be effective immediately upon entry of the order granting this Motion.

[10] Fed. R. Bankr. P. 4001(a)(3).

Conclusion

WHEREFORE, for the foregoing reasons, Sheltair respectfully requests entry of an order substantially in the form attached hereto as Exhibit F granting this Motion and granting to Sheltair such other and further relief as is just and proper.

Dated: July 29, 2026
Wilmington, Delaware

SULLIVAN NIMEROFF BROWN HILL LLC

/s/ William A. Hazeltine

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Counsel to Sheltair Aviation Center, LLC

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
	)	Case No. 26-10183 (MFW)
AF Liquidating, LLC, *et al.*[1]	)	
	)	(Jointly Administered)
Debtors.	)	
	)	**Objection Deadline: August 12, 2026 at 4:00 p.m.**
	)	**Hearing Date: Only if an Objection is Filed**

NOTICE OF MOTION

PLEASE TAKE NOTICE THAT on July 29, 2026, Sheltair Aviation Center, LLC filed the attached *Motion of Sheltair Aviation Center, LLC for Entry of an Order Authorizing Setoff of Mutual Debts Pursuant to 11 U.S.C. §§ 362(d)(1) and 553(a) of the Bankruptcy Code* (the "Motion") with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE that any objections to the Motion must be made in writing, filed with the Bankruptcy Court, 824 Market Street, Wilmington, Delaware 19801 and served so as to actually be received by the undersigned counsel on or before **August 12, 2026 at 4:00 p.m.**

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers are: AF Liquidating, LLC (1216); AF Dallas III Liquidating, LLC (5615); AF Dallas IV Liquidating, LLC (5558); AF Dallas Liquidating, LLC (3418); AF EU Operations Liquidating Corp. (9406); AF FLL Liquidating, LLC (6470); AF Latam Holding Liquidating Corp. (6475); AF Latam Sim Holdings II Liquidating, LLC (0473); AF Latam Sim Holdings III Liquidating, LLC (2592); AF Latam Sim Holdings IV Liquidating, LLC (0093); AF Latam Sim Holdings Liquidating, LLC (6475); AF Latam Liquidating, LLC (9545); AF Mexico Liquidating Corp. (1402); AF Orlando Liquidating, LLC (8409); AF Sanford Liquidating, LLC (6661); AF Sim Holding Liquidating Corp. (3325); AF Group Europe Liquidating, Corp. (5908); AF Group Topco Liquidating, LLC (5643); and AF Training Liquidating, LLC (6206). The Debtors' service address is 2800 Valley View Lane, Suite 180, Irving, Texas 75062. Debtor AF Liquidating, LLC was formerly known as Avenger Flight Group, LLC.

PLEASE TAKE FURTHER NOTICE that a hearing on the Motion, if required, will be held before the Honorable Mary F. Walrath at the Bankruptcy Court, 5th Floor, Courtroom 4, at a date and time to be determined.

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTION OR OTHER RESPONSE TO THE MOTION IS TIMELY FILED IN ACCORDANCE WITH THE PROCEDURES SET FORTH ABOVE, THE BANKRUPTCY COURT MAY ENTER AN ORDER GRANTING THE RELIEF SOUGHT IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.

Dated: July 29, 2026
Wilmington, Delaware

SULLIVAN NIMEROFF BROWN HILL LLC

/s/ William A. Hazeltine

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Counsel to Sheltair Aviation Center, LLC

EXHIBIT A

LEASE AGREEMENT

PART 1

Key Definitions & Lease Reference Information

This Part of the Lease contains Key Definitions (designated by "_" in bold print) setting forth major key words or phrases and the meaning to be ascribed when used in Part II and Key Reference Information (in italicized print) which is included for convenience and ease of reference only for lease administration and does not constitute a definition or a substantive lease provision nor govern the substantive lease provisions set forth in Section II.

"Landlord": Sheltair Aviation Center, LLC. (For notice address see Section 27).

"Tenant": Lockheed Martin Corporation, a Maryland corporation. (For notice address see Section 27).

"Building": A to-be-constructed stand-alone hangar/office building, currently described as Building #300, to be located at 1450 Lee Wagener Boulevard within the Westside Expansion area.

"Base Building": Shall have the meaning given that term in Section 8.1.

"Land": The parcel of land described in Exhibit A-1.

"Premises": The rentable floor area of the Building as shown on the attached floor plans designated Exhibit A-2. The parties anticipate that the Premises will contain approximately 2,200 rentable square feet of Office space ("Office Floor Space") and a portion of the Hangar with approximately 5,200 rentable square feet of Hangar floor space ("Hangar Floor Space"), all subject to a final design and space plan. The total rentable area shall be approximately 7,400 square feet, subject to Landlord's architect's "as-built" verification.

"Project": The Project is the Westside Expansion Area of Ft. Lauderdale/Hollywood International Airport consisting of seven (7) contiguous aircraft hangar buildings, aircraft apron and automobile parking to be developed by Landlord. The total rentable square feet of the Project is 134,806 square feet.

"Rentable Square Feet" (of Premises):(see "Premises" above).

Commencement Date (Beginning): See Section 2, but no later than March 1, 2013 .

Rent Commencement Date: ten (10) calendar days following the Commencement Date.

Expiration Date (Ending): Five (5) years and two (2) months after Rent Commencement Date .

"Permitted Uses": full commercial flight simulation training as well as general office and administrative purposes, and for no other uses without the Landlord's prior written consent, which consent shall not be unreasonably withheld so long as any other requested use (i) is for aviation purposes, (ii) is approved by Broward County, and (iii) is not a fixed based operation service which would compete with Landlord.

Initial Base Rent: $202,280.00, as adjusted as set forth in Section 3.1.

Base Rate Per Rentable Square Foot: $27.90 per square foot for Hangar Floor Space and $26.00 per square foot for Office Space, as escalated in accordance with Section 3.

Initial Monthly Rent: $16,856.66, as adjusted as set forth in Section 3.1.

Option to Renew: Three (3) – renewal terms of up to five (5) years each at Tenant's option

Early Termination Right: as described in Section 8.6.

Insurance: $2,000,000 Comprehensive General Liability

Tenant's Broker: Campbell Real Estate Advisory Group, Inc.

PART II

THIS LEASE AGREEMENT (this "Lease") is made and entered into this 9th day of Septembe, 2012, by Sheltair Aviation Center, LLC, a Florida limited liability company ("Landlord"), and Lockheed Martin Corporation, a Maryland corporation ("Tenant").

WITNESSETH, that for and in consideration of the mutual entry into this Lease, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. **Leased Premises.** Landlord leases to Tenant and Tenant leases from Landlord the following described premises, including all permanent fixtures and improvements located thereon (collectively, the "Premises") for the term and upon the terms and agreements hereinafter set forth.

1.1 Floor Plan. The Premises are outlined on Exhibit A-2 attached hereto and made a part hereof by this reference, and consist of all of the rentable floor area in the building (the "Building") to be constructed by Landlord in accordance with Base Building Plans (as defined in Exhibit B hereto) and the terms of this Lease on the land (the "Land") described in Exhibit A-1 attached hereto and made a part hereof. The rentable floor area in the Premises was measured based upon final Base Building Plans using the ANSI/BOMA Z65.2-2009 – Standard Method of Measurement for Industrial Buildings method of measurement. Unless either Landlord or Tenant elects in writing to cause such floor area to be measured by Singer Architects of Fort Lauderdale, Florida, or such other registered architect approved by Landlord and Tenant ("Singer Architects") as hereinafter provided, the Premises will be deemed, for all purposes of this Lease to contain 7,400 rentable square feet of floor area, consisting of 2,200 rentable square feet of office floor space and 5,200 rentable square feet of hangar floor space. Within thirty (30) days following Substantial Completion of the Building, Landlord shall promptly cause Singer Architects to measure the rentable floor area in the Building based upon the as-built plans for the Building using the BOMA method. Landlord shall bear all costs and charges incurred in connection therewith. If such measurement reveals that the rentable floor area of the Premises differs from that specified in this Lease, then, effective as of the Rent Commencement Date the amounts set forth in this Lease for Base Rent and any other charges based on the size of the Premises will be revised based upon such measurement and the parties hereto shall promptly execute a supplemental instrument evidencing the revised amounts. If Tenant has made any payments to Landlord prior to the measurement, then the parties shall make a prompt readjustment in said payments to reflect the revised amounts.

1.2 Parking. Landlord shall provide Tenant with a minimum of 12 dedicated parking spaces adjacent to the Premises and additional parking that is not dedicated to other tenants on a first come, first served basis within close proximity of the Building, all as shown on Exhibit A-2 attached hereto. Tenant shall

also have the right to use all parking areas, loading and unloading areas, trash areas, roadways, sidewalks and walkways, parkways, driveways and landscaped areas appurtenant to the Building in common with all other tenants and subtenants of the Building, and their employees, guests and invitees, subject, however, to any and all easements, restrictions and covenants of record as of the date of this Lease, a list of which is attached hereto as Exhibit C, and the rights of Landlord and its agents, contractors and employees in accordance with this Lease.

1.3 Easement to Other Areas of Project and Building. Landlord hereby grants to Tenant the use in common with others to the entire Project and Building for ingress, egress, and access, twenty-four hours a day, seven days a week, fifty-two weeks a year, subject to rights of other tenants in possession.

2. **Term of Lease.** The term of this Lease (the "Term") shall be for the period commencing on the date (the "Commencement Date") which shall be the earlier of: (i) the date of occupancy for normal operation of its business by the Tenant of all or any portion of the Premises, or (ii) the date which is the later of ten (10) days after notice from Landlord that construction of the Premises has been Substantially Completed (as hereinafter defined) or is deemed Substantially Complete (as hereinafter defined), or sixty (60) days after Landlord grants Tenant early access to the Premises for Tenant's commencement of equipment installation (the "Tenant Access Date"). The term shall end upon the Expiration Date, unless extended pursuant to the terms of this Lease. Landlord shall use good faith efforts to cause punch-list items to be completed within thirty (30) calendar days of the Commencement Date. Within thirty (30) calendar days following the Commencement Date, Landlord and Tenant shall enter into a Lease Commencement and Expiration Date Agreement, the form of which is attached hereto as Exhibit D, establishing in writing the Commencement Date, the Rent Commencement Date and the scheduled expiration date of the Term. The Commencement Date is presently anticipated to be no later than March 1, 2013. Notwithstanding the foregoing, however, Landlord shall provide Tenant, its contractors, agents, architects, and others access to the Project, Building and Premises from and after the execution and delivery by the parties of this Lease and prior to the Commencement Date to prepare plans, specifications, renderings, to conduct tests and surveys, and to install equipment and for certification purposes, or to otherwise take measurements, and for no other purposes, all at no cost to the Tenant. Tenant shall ensure that work performed by Tenant during this period does not negatively impact or interfere with Landlord's efforts to complete its work and obtain a Certificate of Occupancy in a timely manner in order to meet the deadlines set forth in this Lease.

For purposes of this Lease, "Substantially Complete" and/or "Substantial Completion" means (i) that the Building Fit-Out for the Premises and all detail work that is the responsibility of Landlord in accordance with the Workletter is in place and a punch list that reflects less than five percent (5%) of the total work that is the obligation or under control of the Landlord as set forth in the Workletter is in good operating order so that Tenant may use the Premises for their intended purposes, (ii) that Landlord has obtained a certificate of occupancy or authorization for occupancy of the Premises from appropriate governmental authorities, (iii) that Tenant, its employees, agents, customer, and invitees have ready access to the Building and the Premises through the lobby, entranceways and hallways, (iv) that the Premises are ready for the installation of any equipment, furniture, fixtures, or decoration that Tenant will install, (v) that the following items are installed and in good operating order: (A) Building lobby, (B) hallways on which the Premises are located (including walls, flooring, ceiling, lighting, etc.), (C) HVAC, utilities and plumbing servicing the Premises, (D) the doors and hardware serving the Premises, and (E) all of the parking facilities granted to Tenant pursuant to this Lease is available for use, and (vi)

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Singer Architects or another architect reasonably acceptable to Landlord and Tenant has issued a certificate of substantial completion for the Premises or applicable portion thereof. Whenever used in this Lease to describe the state of completion of the Building or the Premises, the phrase "deemed Substantially Complete" shall mean that the Building or Premises, as the case may be, has been deemed to be Substantially Complete, as hereinabove provided, for the purposes of this Lease whether or not the Building, or Premises actually satisfies the requirements hereinabove set forth.

For the purposes of this Lease, "Lease Year" means (i) the period commencing on the Rent Commencement Date and terminating on the first (1st) anniversary of the last day of the calendar month containing the Rent Commencement Date, (ii) each successive period of twelve (12) calendar months thereafter during the Term.

3. **Rent.** Rent for the Premises shall be the sum of Base Rent plus Additional Rent (all of which is hereinafter referred to collectively as "Rent"). Commencing upon the Rent Commencement Date and continuing thereafter for the remainder of the Term, Tenant shall pay Rent to Landlord, without set-off, deduction or counterclaim, (except as otherwise expressly set forth herein hereof) as follows:

3.1 Base Rent for the term shall be payable by Tenant initially in the amount of Two Hundred Two Thousand Two Hundred Eighty Dollars and No Cents ($202,280.00) per annum, subject to adjustment following final measurement by Landlord and Tenant pursuant to Section 1.1 of this Lease and shall be payable in equal monthly installments of Sixteen Thousand Eight Hundred Fifty-Six and Sixty-Six Cents ($16,856.66) in advance on the Rent Commencement Date and on the first day of each calendar month thereafter. Landlord shall abate the first month of Base Rent. Effective upon the first day of the second Lease Year and upon the first day of each subsequent Lease Year during the initial Term, Base Rent payable hereunder shall be increased and shall be payable in equal monthly installments in advance in the amount equal to the higher of (i) three percent (3%) of the prior year's Base Rent or (ii) the change in the Consumer Price Index for the prior calendar year.

In terms of Consumer Price Index adjustments to the rent, same shall equal the Base Rent applicable to the then preceding lease year increased by the percentage increase in the Consumer Price Index as of three (3) months prior to the beginning of the Lease Year for which the Consumer Price Index adjustment is to be made, as compared to the Consumer Price Index as of three (3) months prior to the then preceding Lease Year. For these purposes, the Consumer Price Index to be utilized shall be that published by the Bureau of Labor Statistics of the U.S. Department of Labor, using the U.S. City average, all urban consumers (1982 – 1984 equals 100). Notwithstanding the foregoing or anything else contained in this Lease to the contrary, in no event shall the Base Rent for any Lease Year be less than the minimum rent for the immediately preceding Lease Year. In the event the Consumer Price Index referred to above is no longer published, then a comparable index which measures inflationary factors, and the corresponding decrease in the purchasing power of the U.S. dollar, shall be selected by Landlord, and the Consumer Price Index adjustments shall be based upon such index. If a Consumer Price Index adjustment is to be made for any Lease Year, then Landlord shall notify Tenant, in writing of the amount of the increased Base Rent for such Lease Year, and if Landlord fails so notify Tenant prior to the commencement of such Lease Year, Tenant shall pay an amount equal to three percent (3%) in excess of the Base Rent payable during the preceding Lease Year until such time as Tenant is notified in writing of the appropriate increase in the Base Rent, and within thirty (30) days thereafter Tenant shall pay Landlord any deficiency in the minimum rent installments paid by Tenant prior to such notification; provided, however, that if Landlord fails to notify Tenant of any Consumer Price Index adjustment to the Rent more than three (3) months after the commencement of any Lease Year for which a Consumer Price Index adjustment is to be made, the deficiency to be paid by Tenant to Landlord for such previous months of such Lease Year shall be limited to the deficiency for a three (3) month period of time.

3.2 Additional Rent. "Additional Rent" shall mean all amounts payable by Tenant hereunder in addition to Base Rent, including, without limitation, (i) 100% of the Operating Costs and Adjustment (as defined in Section 4 hereof) payable by Tenant in accordance with Section 4, and (ii) Electricity Costs and all other utility costs payable by Tenant in accordance with the terms of this Lease.

3.3 Security Deposit. Tenant shall pay to Landlord upon execution of this Lease by both parties, an amount equal to two (2) months of Base Rent (the "Security Deposit"). The Security Deposit will be held by Landlord, without liability for interest, as security for the full and faithful performance by Tenant of each and every term, covenant and condition of this Lease on the part of Tenant to be observed and performed. If any Base Rent or Additional Rent shall be overdue and unpaid, or should Landlord make payments on behalf of Tenant, or should Tenant fail to perform any of the terms of this Lease, then Landlord may, at its option, and without prejudice to any other remedy which Landlord may have on account thereof, appropriate and apply the entire Security Deposit, or so much thereof as may be necessary to compensate Landlord toward the payment of any monies owing by Tenant then due from Tenant, or toward any loss, damage or expense sustained by Landlord resulting from a default on the part of Tenant, and in such event, Tenant shall forthwith upon demand by Landlord, restore the Security Deposit to its original sum. In the event Tenant shall fully and faithfully comply with all of the terms, covenants and conditions of this Lease and promptly pay all Base Rent and Additional Rent as they fall due, the Security Deposit shall be returned in full to Tenant following the date of termination of this Lease and the surrender of the Premises by Tenant in compliance with the provisions of this Lease, less any sum or sums retained by Landlord on account of loss or damage to real or personal property. The Security Deposit shall not be mortgaged, assigned, transferred or encumbered by Tenant without the prior written consent of Landlord and any such act on the part of Tenant shall be without force or effect and shall not be binding upon Landlord. In the event any bankruptcy, insolvency, reorganization or other creditor-debtor proceedings shall be instituted by or against Tenant, or its successors or assigns, the Security Deposit shall be deemed to be applied first to the payment of any Base Rent and Additional Rent due Landlord for all periods prior to the institution of such proceedings, and the balance, if any, of the Security Deposit may be retained by Landlord in partial liquidation of Landlord's damages. Landlord may deliver the Security Deposit to any purchaser, grantee, assignee or successor of Landlord's interest in the Premises in the event such interest is sold, transferred or conveyed, and thereupon Landlord shall be discharged and released from all further liability with respect to the Security Deposit or its return to Tenant, and Tenant agrees to look solely to the new Landlord for the return of the Security Deposit, and this provision shall also apply to any subsequent transferees. No holder of a mortgage or deed in trust to which this Lease is or may be subordinate, and in the event of the foreclosure of any such mortgage no purchaser at a foreclosure sale, and no ground lessor of the Project, or their successors, shall be responsible to Tenant for the return of the Security Deposit, unless such ground lessor, mortgagee, holder or purchaser shall have actually received the Security Deposit.

3.4 Payment of Rent. All payments of Base Rent and Additional Rent shall be paid at the office of Landlord or at such other place as the Landlord may designate from time to time in writing. In the event that Rent due under this Lease shall commence on any day other than the first day of a calendar month, the rental payments for the partial month shall be prorated to reflect the actual number of days the Premises were under lease. If any installment of Base Rent or Additional Rent is paid more than five (5) days after the due date thereof, at Landlord's election, it shall bear interest at a rate equal to ten percent (10%) per annum, but in any event not to exceed the maximum interest then allowed to be charged in Florida (hereinafter referred to as the "Default Rate") from such due date, which interest shall be immediately due and payable. Notwithstanding the foregoing, Landlord shall waive the foregoing interest one (1) time in any twelve (12) month period that an installment of Rent is not paid within five (5) days following the due date so long as such installment is paid within fifteen (15) days following written demand by Landlord therefor.

4. **Additional Rent.**

4.1 Operating Costs and Adjustment. Tenant shall pay to Landlord, as Additional Rent, an amount equal to a fraction of Landlord's Operating Costs for the Project, the numerator of which shall be the square feet of Tenant's rentable floor area over the denominator of which shall be the square feet of the rentable floor area of the Project. Currently, subject to remeasurement, the parties anticipate that the fraction will be 7,400/134,806. In the event that Tenant is obligated to pay Operating Cost Adjustment for any period of less than a full calendar year whether at the beginning or end of the Term, the determination of Operating Cost Adjustment shall be apportioned based upon the number of months within such portion of a calendar year.

4.2 Inclusions in Operating Costs. The term "Operating Costs" means the sum of all reasonable and direct costs of owning, operating, managing, repairing and maintaining the Project as a whole and not chargeable to any specific tenant, using generally accepted accounting principles ("GAAP") applied on a consistent and aggregate basis, and shall include, but not be limited to the following costs:

4.2.1 Intentionally omitted;

4.2.2 Utility costs incurred in connection with all energy sources for the Project, excluding any utilities paid directly by any tenants;

4.2.3 Water and sewer service and refuse collection which is not paid directly by any tenants;

4.2.4 General maintenance of the Project, including exterior lighting and signage, provided such costs, under generally acceptable accounting principles ("GAAP"), would not be capitalized;

4.2.5 Landscaping and maintenance of the grounds within the Project, including irrigation systems;

4.2.6 Maintenance, repair, and striping of all parking areas used by tenants of the Project, provided such costs, under GAAP, would not be capitalized;

4.2.7 Costs of insuring the Project, including fire and extended coverage, public. liability insurance and all risk insurance;

4.2.8 Labor costs directly incurred in the operation and maintenance of the Project, including wages and other payments to employees, costs to Landlord for workmen's compensation and disability insurance, payroll taxes and fringe benefits to employees not above the level of Building Manager;

4.2.9 Legal, accounting, inspection, and consultation fees incurred in connection with the prudent management of the Project, excluding legal fees incurred in connection with any lease and/or financing of all or any portion of the Project;

4.2.10 Capital expenditures or capital repairs either (A) reasonably expected by Landlord to result in

a savings in Operating Costs provided that the amount added to Operating Costs as' a result of such expenditures or repair does not exceed the amount reasonably expected to be saved as a result of such expenditures or repair, or (B) required by any change in laws, rules, regulations, orders, or any other governmental or quasi-governmental authority having jurisdiction, in which case such expenditures shall be amortized on a straight-line basis in accordance with GAAP;

4.2.11 All real property taxes and assessments against the land or buildings within the Project or which Landlord becomes obligated to pay following the Rent Commencement Date because of or in connection with its ownership or leasing of the Project, including, but not limited to (A) any form of taxes and assessment (including so-called "special assessments") of any kind or nature, imposed by any competent authority having the direct power to tax, including any city, county, state, or federal government, or any school, agricultural, lighting, water, drainage, or other improvement or special district thereof, against the Land or Building or gross rents arising therefore (excluding, however, any such tax based upon Landlord's net income) and (B) any assessment or tax which may be imposed by competent governmental agencies for such services as fire protection, street, sidewalk and road maintenance, refuse removal and for other governmental service, and (C) any other assessment or tax in the nature of or imposed, in whole or in part, in substitution of any of the foregoing. At Tenant's option and sole cost and expense, Landlord shall contest before appropriate governmental authorities any taxes, assessments or charges included within the definition of Operating Costs. If Landlord contests any taxes, assessments or charges for any calendar year and such contest results in an increase in such taxes, assessments or charges for such calendar year, Landlord shall have the right to bill Tenant for prior underpayments of Operating Cost Adjustments resulting therefore. If Landlord contests any taxes, assessment or charges for any calendar year and such contest results in a decrease in such taxes, assessments or charges for such calendar year, Tenant shall have the right to receive a refund for prior overpayments of Operating Cost Adjustments resulting therefore;

4.2.12 The Building's pro-rata share (as reasonably determined by Landlord) of the cost of cleaning, operating, managing, maintaining, repairing and utility services for such common areas or facilities, if any, whether located on or off the Land, that the Building shares with other building(s).

4.3 Exclusions from Operating Costs. Notwithstanding the foregoing, the following items shall not be included within the definition of Operating Costs:

(1) Cost of alterations of tenant premises, including Landlord funded fit-out at the Premises;

(2) Cost of capital improvements, replacements, repairs, alterations, equipment, tools, additions, and/or changes, other than those expressly allowed in the Lease, and the costs of curing construction defects, if any;

(3) Depreciation and amortization (except on any capital improvements and expenditures specifically allowed above);

(4) Interest and principal payments on mortgages, deeds of trust, and any other debt costs, if any;

(5) Any leasing commission or compensation or costs or expenses incurred for leasing, renovating or improving any tenant space;

(6) Any cost or expenditure (or portion thereof) for which Landlord is reimbursed, whether by insurance proceeds or otherwise;

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(7) Cost of any service furnished to any other occupant of the Building, which Landlord does not provide to Tenant hereunder;

(8) Any federal, state, or local income tax, and any franchise, gift, transfer, excise, or inheritance tax;

(9) Salaries, bonuses, or benefits for any employee above the level of Building Manager, and any building or property management fees in excess of the lesser of 2% of gross rents, or that % fee charged during the first year or period following the Rent Commencement Date;

(10) Attorney's fees incurred by Landlord in any dispute with, or litigation brought by or against, any tenant, including Tenant, and any attorneys' fees incurred by Landlord in connection with any lease and any act of negligence or tortuous misconduct by Landlord, its employees, agents, and contractors;

(11) Costs incurred because Landlord or any other tenant violates any lease;

(12) Advertising, marketing, and promotional expenses;

(13) Expenditures for items covered or items which should have been covered by insurance;

(14) Any fines, penalties, or costs incurred because Landlord, its employees, contractors, or agents violated any law or other authority, including any Environmental Laws;

(15) Any costs incurred in connection with any corrective action, investigation of site conditions, cleanup, removal, remedial, or restorative work required pursuant to complying with health and safety laws including OSHA or any Environmental Laws, unless such costs resulted from an act or omission of Tenant;

(16) Any airport ground rent;

(17) Costs associated with the financing or refinancing of the Building;

(18) Cost of any repair and replacement incurred in connection with any casualty or condemnation;

(19) Costs of any material changes or additions to the Building and the land associated therewith, after the date of this Lease;

(20) Increased insurance premiums caused by any tenant other than Tenant; and any fines, penalties, late fees, or interest attributable to the negligent act or omission of the Landlord, or its agents, employees, or contractors in failing to make prompt payments of any kind.

(22) The costs of any work performed or services rendered by Landlord or an affiliate of Landlord pursuant to its obligations hereunder that are in excess of the cost which such work or services could be contracted for to a third party contractor on an arm's length transaction through a competitive bidding process in the local area where the Building is located.

(23) Project operating costs and real estate taxes attributable to any retail, food service entity, private club or any other tenant, or the common areas interior and/or exterior thereto, shall not be included as obligations of the Tenant.

(24) Any landing, airport or other licenses, charges or fees charged to other tenants within the Project or other users of the Broward County airport.

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4.4 Estimated Operating Cost Adjustments. At the beginning of the first lease year commencing on the Rent Commencement Date and at the beginning of each calendar year thereafter during the Term, Landlord shall submit to Tenant a statement setting forth Landlord's reasonable estimate of the amount of Operating Costs that are expected to be incurred during such calendar year, and the amount of same to be paid by Tenant each month during such calendar year. Tenant's share of Operating Costs shall be paid to Landlord monthly, on the first day of each and every calendar month throughout the term of this Lease, including renewal terms which will be deemed to be "Additional Rent", on the basis of Landlord's good faith estimate of the total Operating Costs, which may be revised by Landlord from time to time (but not more than once in any Lease Year), by written notice to Tenant at least ten (10) days prior to the due date of the next installment of Operating Costs. Tenant's share of Operating Costs shall be paid to Landlord monthly simultaneously with the payment of Base Rent.

4.5 Audit. For the protection of Tenant, Tenant shall have the right to review budgets for Operating Costs on an annual basis. Landlord shall maintain books of account with respect to Operating Costs which shall be open to Tenant and its representatives for audit and inspection, at Tenant's sole expense at Landlord's offices where such books are maintained during normal business hours following the end of the year as to which such books apply. These books of account for any calendar year during the Term shall be available to Tenant for such inspection and audit for twelve (12) months following the date of Landlord's Operating Cost Statement for the calendar year to which such books apply. Tenant shall give Landlord fifteen (15) calendar days prior written notice of such inspection. If Tenant disputes the amount of Additional Rent that Landlord determines is payable by Tenant for any calendar year, Tenant shall nonetheless pay Landlord the amount of Additional Rent as shown on Landlord's statement pending resolution of such dispute. If it is finally determined after any audit that Tenant has been overcharged by Landlord, Landlord will reimburse Tenant for the amount so overcharged. If it is so finally determined that Landlord has overcharged Tenant by more than five percent (5%) of the Operating Cost Adjustment for the year in question, Landlord shall also reimburse Tenant for the reasonable cost of the audit plus interest at the Default Rate on the amount of Operating Cost Adjustment overpaid by Tenant due to such overcharge. If it is finally determined after any audit that Tenant has been undercharged by Landlord, Tenant shall pay to Landlord the amount of such undercharge. In addition, if any dispute concerning the amount of Operating Cost Adjustment payable by Tenant is finally resolved through legal proceeding, including litigation, arbitration or other agreed upon dispute resolution proceeding, the prevailing party shall also be reimbursed by the other for all reasonable attorneys' fees and costs incurred in connection therewith. Landlord or Tenant shall pay any sums due to the other party hereunder within thirty (30) calendar days after a determination that such sum is actually due.

4.6 Survival. Even though the Term of this Lease may have expired or been terminated, when the final determination is made of Operating Costs for the year in which this Lease expires or is terminated, Tenant shall, within thirty (30) business days of demand therefore, pay any additional amount due hereunder. Failure of Landlord to submit statements as called for herein shall not be deemed to be a waiver of Tenant's requirement to pay sums as herein provided, unless Landlord fails to submit a final invoice within six (6) months after this Lease expires. In the event that Tenant paid more than the amount due hereunder, for the year in which this Lease expires or is terminated, Landlord shall pay such excess to Tenant within thirty (30) days after the amount thereof is determined. Landlord shall have six (6) months after this Lease expires to make such determination. Notwithstanding anything in the Lease to the contrary, if the Term of the Lease expires or is terminated on a date other than the last day of a calendar year, Landlord's final invoice for

Operating Cost Adjustments due for such year may be based upon the actual Operating Costs incurred by Landlord for the portion of such year falling within the Term plus Landlord's estimate of Operating Costs Landlord will incur for the balance of such year.

5. **Utilities.**

5.1 Electricity Charges. Tenant shall be responsible for paying for electrical energy for the Premises from the public utility company which provides the same from the service provided by Landlord, including, but not limited to, all deposits, hook-up fees relating directly to the Premises and turn-on fees required to be paid in connection with same.

5.2 Water and Sewer Charges. Tenant shall be responsible for paying all water and sewer charges for the Premises during the Term. If Landlord causes the Premises to be separately metered for water and sewer usage, then Tenant shall pay such water and sewer charges directly to the company or utility providing same. If Landlord causes the Premises to be sub-metered for water and sewer usage, then Landlord shall determine the portion of the overall water and sewer charges applicable to the Premises and shall send Tenant written notice from time to time as to Tenant's share of the overall water and sewer charges, which shall be paid by Tenant to Landlord within thirty (30) days after the date of such notice, which will be deemed to be Additional Rent due hereunder by Tenant.

6. **Maintenance.**

6.1 Tenant's Obligations. Subject to Landlord's express obligations set forth in this Lease, Tenant at its expenses shall maintain the Premises in good condition and repair, reasonable wear and tear and damage by casualty excepted. Tenant's obligation shall include, without limitation, the obligation to maintain and repair all (i) interior non-structural walls; (ii) floor coverings; (iii) false/drop ceilings; (iv) doors; (v) entrances to the Premises; (vi) HVAC systems within the Premises (including routine maintenance and filter changes); and (vii) private restroom and kitchens, including hot water heaters, plumbing and similar facilities within the Premises serving Tenant exclusively. Tenant shall also provide all janitorial services for the Premises consistent with the standards of other Class A office buildings in Broward County, Florida. Tenant will promptly advise Landlord of any damage to the Premises. If Tenant fails to make any repairs to the Premises (where the failure threatens damage to the Building) for more than thirty (30) days after notice from Landlord (although notice shall not be required in the event of an emergency), Landlord may, at its option, cause all required maintenance or repairs, restorations or replacements to be made and Tenant shall pay Landlord pursuant to this Agreement Landlord's reasonable costs therefor (plus ten percent (10%) of such expense for Landlord's overhead) within thirty (30) days following receipt of an itemized invoice therefor. Tenant shall maintain the hangar portion of the Premises in neat and orderly condition and shall keep the hangar floor clean and clear of debris, oil, grease and/or toxic chemicals. No hazardous or flammable materials will be stored within or about the Premises unless stored within an EPA or local Fire Marshall approved container. No boxes, crates, rubbish, paper or other litter that could cause or support combustion shall be permitted to accumulate within or about the hangar. Notwithstanding anything contained in this paragraph to the contrary, for a period of one (1) year after the Commencement Date, Landlord shall warrant the HVAC systems, electrical and plumbing systems within the Premises against defects and Landlord shall make any necessary repairs during such one (1) year period, so long as the need for such repair was not caused by the Tenant, the Tenant's employees, contractors, guest or invitees.

This Lease at Landlord's option, shall be terminated if Tenant willfully or negligently causes damage to Landlord's property, including specifically, but not limited, any of the following:

(a) paints or otherwise covers the internal or external walls, floor or ceiling of the Premises without Landlord's prior written consent;

(b) dumps oil, gas or any harmful liquids or solids anywhere on Landlord's property other than in appropriate disposal containers. In connection therewith, in the event any asphalt is damaged due to the dumping or leaking of any gasoline or oil, then Tenant shall immediately repair same at Tenant's expense within five (5) days after written notice from Landlord, or at Landlord's option, Landlord shall repair same in which event Tenant shall reimburse Landlord for all of Landlord's costs and expenses relating to such repair within five (5) days after written demand by Landlord.

(c) parked cars, trucks, campers, trailers or airplanes are parked on any of the grass areas of Landlord's property or anywhere except designated parking areas for such vehicles.

Any such termination shall be effective thirty (30) days after written notice from Landlord to Tenant specifying the reason for the termination, unless Tenant cures its default within such thirty (30) day period in which event the termination shall automatically be withdrawn. Landlord also has the right, in addition to terminating this Lease, to collect damages from Tenant for repairs made by the Landlord to return the property to the condition it was in at the time of delivery to Tenant. It is further expressly understood that no tie-down or parking or storage of any aircraft is permitted outside of the Premises. At no time shall Tenant's representative leave an aircraft outside of the hangar or the Premises. Further, no storage of boats, trucks, trailers or mobile homes is permitted outside the hangar or anywhere within the Project. No pets or other animals are allowed on the property, except for handicapped assistance animals.

6.2 Landlord's Obligations. Landlord will maintain, repair and restore in good order and condition and in a manner reasonably consistent with the standards of other Class A office buildings in Broward County, Florida (i) the common areas within the Project; (ii) mechanical, plumbing, electrical, life safety, fire sprinklers and HVAC equipment serving the portions of the Building other than the Premises; (iii) the structure of the Building (including roof, exterior walls and foundation); (iv) exterior windows of the Building; and (v) Building standard lighting (light bulbs and ballasts in the Premises are the responsibility of the Tenant). Except as expressly provided in this Lease, Tenant waives all rights to make repairs at the expense of Landlord, or to claim a lien against the rent or Landlord's property. Landlord shall use commercial diligence to perform all such maintenance, repair and restoration promptly following receipt of notice of the need for same from Tenant or Landlord's otherwise having actual knowledge of same.

(a) ADA Representation. Landlord shall deliver the Building and Premises to Tenant in compliance in all material respect with Title III of the Americans With Disabilities Act of 1990, any state laws governing handicapped access or architectural barriers, and all rules, regulations, and guidelines promulgated under such laws, as amended from time to time (the "Disabilities Acts"). If a non-compliance with said warranty exists Landlord shall, after receipt of written notice from Tenant setting forth with specificity the nature and extent of such non-compliance, rectify same at Landlord's expense and not includable in Operating Expenses. Landlord shall be responsible for causing the common areas of the Building (including, without limitation, all restrooms and parking areas) to comply with the Disabilities Acts.

(b) Indoor Air Quality. Landlord agrees that the Building shall meet all generally accepted Indoor Air Quality (IAQ) Guidelines and Standards suitable for an office environment, including but not limited to, the applicable American Society of Heating, Refrigerating and Air-Conditioning Engineers (" ASHRAE") index.. Landlord agrees to cause an independent IAQ conduct annually an IAQ test, at Tenant's sole cost and expense, in conformance with such standards. If such consultant recommends action to remediate or otherwise ameliorate any IAQ issues, the Landlord shall promptly implement such

actions and perform a follow-up IAQ test to confirm that such unsatisfactory IAQ issues have been rectified. Such IAQ costs shall be paid by Tenant.

(c) Fire Safety Landlord agrees that the Building shall meet all generally accepted National Fire Protection Association (NFPA) Guidelines and Standards suitable for an office environment.

(d) Interruption of Building Services Landlord shall provide Tenant with reasonable prior notice of any planned delay, interruption, suspension, curtailment or stoppage of any utility, service, system, or access to the Premises or Building. Regardless of any fault or responsibility therefore, Landlord shall endeavor, in good faith and with best efforts, to restore or remedy any interruption as soon as possible. In the event there is an interruption of building services that renders the Premises, or any part thereof, untenantable and lasts for three (3) consecutive business days or more and was caused by Landlord's gross negligence or acts or is caused by something within Landlord's control, then tenant's obligation to pay Base Rent and additional rent shall abate with respect to the affected portion of the Premises, or to a greater extent if in the reasonable judgment of Tenant such affected portion of the Premises results in a material impact to Tenant's ability to conduct business within a substantially larger area within the Premises, from the inception of such interruption until the Premises are again tenantable.

7. **Option to Renew.** So long as Tenant is not in default hereunder beyond any applicable notice and cure period at the time of the exercise of the option, Tenant shall have three (3) Options to Renew to extend the Term of this Lease for up to five (5) years each ("Extended Term"). Tenant shall give Landlord written notice (the "Renewal Notice") of exercise of its option to extend this Lease at least six (6) months prior to the expiration of the Term or, if applicable, the first or second Extended Term of this Lease. All references in this Lease to the "Term" or the "Lease Term" shall mean and include any Extended Term validly added to the Term in accordance herewith. Tenant's notice shall include the length of the renewal term of up to five (5) years.

If this right to renew is validly exercised by Tenant, all terms, covenants, conditions and provisions of this Lease shall apply during the Extended Term, and this Lease shall continue in full force and effect except as to the Base Rent. If the length of the respective renewal term chosen by Tenant is less than one (1) year, then the monthly Base Rent applicable to such renewal term shall be equal to the monthly Base Rent in effect immediately preceding such renewal term increased by the greater of three percent (3%) or the change in the Consumer Price Index, in the same manner in which the rent increases during the initial term of this Lease after the first year of the Initial Term. In the event that the length of the respective renewal term chosen by Tenant is equal to or more than one (1) year in length, then the Base Rent for the first year of such renewal term shall be equal to the monthly Base Rent in effect immediately preceding such renewal term increased by the greater of three percent (3%) or the change in the Consumer Price Index, but in any event not more than 108% of the Base Rent in effect immediately preceding such renewal term. The rent for each additional year of each renewal term after the first year, if any, shall be increased by the higher of three percent (3%) of the prior year's Base Rent or the change in the Consumer Price Index, in the same manner in which the rent increases during the initial term of this Lease after the first year of the initial term. In no event will the rent applicable to any year of this Lease be less than the rent applicable to the immediately preceding lease year, notwithstanding anything contained in this Lease to the contrary,

8. **Certificate of Occupancy - Building Fit-Out.**

8.1 Base Building. Landlord shall construct the Building (sometimes herein referred to "as the "Base Building") substantially in accordance with the Base Building Plans that are named "Sheltair Westside Development Fort Lauderdale International Airport-100% Construction Documents", dated July 29, 2011, a copy of which is attached hereto as Exhibit B (the "Base Building Plans"), and the Building Fit-Out as set forth in the Workletter attached hereto as Exhibit "B-1" (the "Workletter"), and as each responsible parties work is more specifically identified in the Workletter, as well as in accordance with all applicable federal, state, and local laws, and regulations at the time of construction to include the Federal Aviation Administration and Broward County, Florida Aviation Department, and in accordance with applicable laws and regulation including the Americans with Disabilities Act of 1990 or other state or local laws pertaining to accessibility as well as all regulations and codes relating to mechanical, electrical, building or energy conservation mandated by governmental authority and applicable to such improvements, provided however that Landlord is not responsible for errors or omissions of Tenant's architect in the drawings and specifications for the Building Fit-Out or for the failure of such drawings and specifications to comply with applicable laws or regulations. Landlord represents and warrants that it shall construct the Base Building in accordance with the Base Building Plans , as well as any change orders approved by Landlord and Tenant. Landlord guarantees and warrants that all of the Building's mechanical systems are and will be in good working order and that if any systems should fail or need to be replaced during the Term of the Lease and any Extended Terms, then Landlord will replace those systems at Landlord's sole cost and expense, provided, however, that Tenant will replace those systems at Tenant's sole cost and expense if the reason for such systems failure or needing to be replaced is due to the failure by Tenant to properly maintain and repair same or due to Tenant's negligence or willful acts.

8.2 ADA. If any modifications of the Base Building including without limitation the base Building mechanical, electrical or plumbing systems (excluding the Building Fit-Out and any improvements in connection therewith made by or for Tenant hereunder or required under applicable laws and regulations) become necessary or other state or local law pertaining to accessibility following the Commencement Date, unless such modifications are required due to Tenant's "specialized improvements" or any "specialized use" made by Tenant of the Premises, Landlord solely shall bear the cost of such modifications. If any such modifications are required as to the Premises or as to the Building and Landlord is not responsible therefore as provided in this Section 8.2, then Tenant shall bear all costs of said modifications. For purposes hereof the term "specialized use" means any particular use of the Premises (other than general office use) such as computer centers or any use which is generally open to the public and "specialized improvements shall mean any improvements within the Premises (including any portions of the initial Building Fit-Out) constructed by or for Tenant which are used in connection with any such specialized use or that are not typically constructed in connection with building standard general office improvements such as, without limitation, facilities used for training, and specialized computer rooms containing equipment not typically found in computer rooms for general office use, supplemental HVAC systems serving special areas within the Premises (e.g., self-contained Liebert Units), supplemental electrical or life safety systems including UPS systems, battery back-up systems, fire suppression systems (e.g., halon) other than a sprinkler system, supplemental security and locking systems including access control devices, electronic locks, and CCTV systems, any audiovisual or paging systems serving the Premises including amplifiers, speakers, projection equipment and projection screens.

8.3 Tenant's Representative. Tenant designated David L. Venincasa as its authorized representative ("Tenant's Authorized Representative"). Tenant's Authorized Representative shall initial and approve all Plans, Change Orders, and Tenant requests. Landlord shall not be obligated to respond to any request or any item until such request or item has been initialed by Tenant's Authorized Representative.

8.4 Determination of Tenant's Work. As soon as practicable following the availability of 100% complete plans and specifications for the Premises construction, which shall have been reviewed and approved by all governmental authorities, including BCAD and the building department, Landlord and its contractor and Singer Architects shall determine the total cost of the Tenant's Work as set forth in the Exhibit "B-Workletter" attached to this Lease "the Tenant's Work"). Landlord shall provide Tenant with an itemized statement of each contract amount, profit and overhead, including a detailed breakdown of all elements of the Tenant's Work costs and expenses. Tenant shall have the right to review and audit all of the elements of the Tenant's Work. If Tenant approves the cost of Tenant's Work, Tenant, at its sole election, may elect either to pay to the Landlord the entire amount of the Tenant's Work within thirty (30) days after final inspection and approval by Tenant of the Tenant's Work, or to amortize the cost of the Tenant's Work at an interest rate of eighteen percent (18%) per year over the number of months in the initial Term of this Lease and to be payable by Tenant to Landlord in addition to Base Rent and Additional Rent. If, however, Tenant does not approve the cost of the Tenant's Work, Tenant may bid and construct the buildout of the Tenant's Work itself using its own contractor, in which event Tenant and its contractor shall not commence performing the Tenant's Work until Landlord has completed all of the Landlord's Work and has obtained a Certificate of Occupancy for the Premises, unless Landlord determines in its sole but reasonable opinion that allowing Tenant's contractor to commence performing the Tenant's Work at an earlier date will not result in a delay in Landlord completing Landlord's Work or in Landlord obtaining a Certificate of Occupancy for the Premises. The Landlord shall have the right to approve the identity of Tenant's contractor, such right not to be unreasonably withheld or delayed.

If Tenant approves the Landlord to do the Tenant's Work so that Landlord, its contractor and Singer Architects perform the Tenant's Work, any change orders incurred shall be the sole cost and expense of the Tenant. Tenant shall assume all risk of cost increases because of change in conditions, cost of materials, labor, and all other changes.

Prior to the "Tenant Access Date" (as defined in the Work Letter attached to this Lease), Tenant can present a written request for a change order to Landlord that relates to the Tenant's Work. Landlord will have ten (10) business days after receipt of same from Tenant within which to provide a written response to Tenant which confirms the scope of the work, and the timing and costs of such work. At the time that Landlord gives the cost estimate to Tenant for such change order, Landlord shall also advise Tenant if the change order will cause a delay in the completion of the work. Tenant will have five (5) days after receipt of same from Landlord within which to approve such work and authorize Landlord's contractor to do the work in accordance with the plans and specifications, as approved by the Tenant. If Tenant disapproves of same within the five (5) day period, then such change order shall not go into effect. If Tenant fails to either approve or disapprove of same within the five (5) day period, Tenant will be deemed to have approved same. Any such change order shall be subject to the approval of the Broward County Building Department.

Notwithstanding anything contained in this Lease to the contrary, in the event that any Tenant requested change order results in a delay in the completion of construction, including, but not limited to, delays caused by having to obtain approvals to such change orders from the Broward County Building Department or any additional or delayed inspections by the County, then Landlord will not be responsible or penalized monetarily for any such delays. This paragraph will supersede anything in this Lease or in any attachments to this Lease to the contrary which relate to dates on which construction has to be completed or the Tenant Access Date has to be met, and any monetary penalties or rights of the Tenant to terminate relating to such dates.

Notwithstanding the foregoing, the parties acknowledge and agree that the provisions of Section 8.6 below for timing of the performance of the work to the Premises shall inform both parties in their discussions regarding the Fit-Out costs and their treatment.

8.5 Landlord's Statement. Within fifteen (15) calendar days following the Substantial Completion of the Premises and possession by Tenant, Landlord shall provide a statement itemizing the total expenses for the Tenant's Work including costs incurred by Landlord on account of changes in the work signed by Landlord and Tenant including costs and fees of the contractor with respect to such charges (the "Statement"). Tenant shall have the right, at its sole expense, to audit the expenses and costs of the Tenant's Work; provided, however, Tenant shall be required to notify Landlord in writing of its preliminary acceptance or rejection of the Statement within sixty (60) calendar days of receipt tenant may perform its audit of such Statement and question particular costs therein within ninety (90) calendar days of receipt, notwithstanding Tenant's prior acceptance or payment of such invoice. If it is finally determined based upon Tenant's audit that Landlord has overcharged Tenant for costs of Tenant's Work, Landlord shall reimburse Tenant the amount so overpaid by Tenant within thirty (30) calendar days.

8.6 Outside Completion Date. Notwithstanding the foregoing provisions of this Lease or anything in Exhibit B to the contrary, if the Landlord fails to grant to Tenant early access to the Premises for commencement of its equipment installation (the "Early Access Date") by January 1, 2013, as such date may be extended due to *Force Majeure* , the Tenant, in its sole and absolute discretion, may (i) elect to receive from Landlord a rent abatement in the amount of $350.00 per day for each day of Landlord's inability to successfully achieve the January 1, 2013, as it may be extended due to Forced Majeure with such rent abatement not to exceed sixty (60) days, or in the alternative, (ii) elect to terminate this Lease by providing Landlord a thirty (30) day Notice of its intent to do so, provided, that if the Landlord cures its delay within the thirty (30) day notice period, the termination notice will be void. If, however, Landlord is able to grant Tenant early access to the Premises and provide tenant improvement electrical and mechanical connections for Tenant simulator equipment (UPS, motion control cabinet, HVAC) to include pad (if required) for exterior mounted simulator HVAC unit) prior to the Tenant Access Date of January 1, 2013 Tenant shall pay Landlord $350.00 per day for each day Landlord grants access to Tenant prior to January 1, 2013. If the Landlord's Work portion of the construction of the Premises has not been Substantially Completed or is not deemed Substantially Complete by March 1, 2013, as such date may be extended due to Force Majeure, then Tenant may elect to terminate this Lease by providing Landlord of a written notice of its election to so terminate, unless Landlord cures its delay in completing same within such thirty (30) day notice period, in which event such written termination shall be void.

9. **Alterations, Additions, and Improvements.**

9.1 Alterations, Additions, and Improvements by Tenant. Upon the expiration of the Lease, other than as specifically provided in the Workletter, the Tenant shall not be required to remove any of the initial Fit-out work regardless of who performed or paid for such work. Except as set forth otherwise in this Lease, and except for cosmetic work involving only carpet, paint, and/or wall-coverings which Tenant shall be permitted to make without Landlord's consent,, Tenant shall not make or allow to be made any alterations, additions or improvements to or of the Premises or any part thereof, without Landlord's approval which shall not be unreasonably withheld, conditioned, and/or delayed. If Landlord's written response is not delivered to Tenant within twenty (20) calendar days following delivery to Landlord of Tenant's written request together with final working drawings and specifications describing the work to be performed, Landlord's failure to respond will be deemed as consent and Tenant may proceed with alterations, additions or improvements submitted to Landlord for approval, provided they are performed substantially in accordance with the drawings and specifications previously delivered to Landlord. Any alterations, additions, or improvements to or of the Premises, but excepting furniture, equipment, and trade fixtures, shall at the time of such termination or expiration of the Lease become a part of the realty and belong to Landlord and shall be surrendered with the Premises at the expiration of this Lease. Notwithstanding the foregoing, Tenant shall be permitted to remove from the Premises any such alterations, additions and improvements if at the time of their installation, Landlord and Tenant have mutually agreed that Tenant may remove the same, provided that Tenant repairs any damage caused by such removal.

9.2 Alterations, Additions, and Improvements by Tenant. All construction work required or permitted by this Lease by Tenant, shall be done by contractors reasonably acceptable to Landlord in a good and workmanlike manner and in compliance with all applicable laws and all lawful ordinances, regulations and orders of governmental authority and insurers of the Building or as Landlord may hereafter reasonably promulgate in accordance with this Lease. Landlord may inspect the work of the Tenant at reasonable times and promptly shall give notice of observed defects and Tenant shall cause such defects to be repaired promptly.

9.3 Alterations, Additions, and Improvements by Landlord. Following the Commencement Date, if Landlord makes alterations, additions or improvements to the Premises at the written request of Tenant (other than the Tenant's Work), Tenant shall within thirty (30) days after written notice from Landlord reimburse Landlord, as Additional Rent hereunder, for all costs and charges incurred by Landlord in connection therewith. If such work is performed by Landlord, Tenant shall reimburse Landlord at Landlord's actual cost (including fees and costs of Landlord's contractor). No such alterations, additions, and improvements of the Premises requested by Tenant shall be made by Landlord without the prior written approval from Tenant's Authorized Representative.

10. **Liens.** Tenant shall keep the Premises free of mechanics, materialman's, judgment, tax and all other liens arising out of any construction or other work done for or debts incurred by Tenant at the Tenant's request, but not for work performed by Landlord as part of Landlord's Work.. Not less than seven (7) calendar days prior to the commencement of any construction, alteration or addition to the Premises, Tenant shall notify Landlord in writing of its intention to commence the same and Landlord shall have the right to post and maintain on the Premises such notices of non-responsibility as are provided for under applicable law.

Notwithstanding the aforesaid, if any mechanic's or materialman's lien shall be filed against any part of the Building or other property of Landlord by reason of work, labor, services or materials performed for or furnished to or on behalf of Tenant, Tenant shall forthwith cause the lien to be released of record by being discharged or bonded off to Landlord's satisfaction within thirty (30) days after being notified of the filing thereof. If Tenant shall fail to cause such lien to be released of record within said thirty (30) day period, then, in addition to any other right or remedy of Landlord, Landlord may bond off or discharge the lien by paying the amount claimed to be due and bill Tenant for such amount as Additional Rent.

11. **Tenant Expansion Rights.** So long as (i) there then exists no default of Tenant, beyond any applicable notice and cure period, (ii) this Lease is still in full force and effect during the initial term and any extensions thereof, and (iii) there are at least three (3) years remaining in the term of this Lease, then Landlord will use reasonable efforts to make available and accommodate Tenant with additional and contiguous hangar floor space for additional simulator installation. Landlord shall make reasonable efforts to relocate aircraft from the hangar to other Landlord owned hangars to accommodate Tenant's contiguous expansion requirement, so long as there is adequate hangar space available and relocating any aircraft from the hangar does not have any negative financial impact on Landlord, and the owner(s) of such aircraft agrees to be moved. If any space which is contiguous to the Premises within the same Building shall become available for lease by Landlord, Landlord shall so notify Tenant, and shall be at the Landlord's then prevailing rent for similar unimproved space, and upon the same other terms of this Lease (collectively, the "Terms") and Tenant may, by giving notice to Landlord within fifteen (15) days after receipt of such notice, irrevocably elect to lease all of the Offered Space on the Terms. If Tenant shall have so elected to lease the Offered Space, it shall enter into an amendment to this Lease within ten (10) days after it shall have received the same from Landlord, confirming the lease of such Offered Space to Tenant on the Terms. Tenant shall accept the Offered Space on an "as is" basis and it shall be Tenant's obligation at its expense to do all work required in order to prepare the offered space for occupancy by Tenant, including, without limitation, removing the dividing wall existing within the hangar portion of the Building, modify the slab, do all electrical and utilities work, do all work relating to HVAC and the hangar sprinkler systems. The Lease shall also be modified to increase Tenant's percentage responsibility for the Operating Expenses based upon the additional square footage of floor space contained within the Office Space.

In addition to the foregoing, Tenant, at Tenant's option, may lease unoccupied, unleased space within the Building in which the Premises is located, if available, at the same rental rate and terms in effect under the terms of this Lease to bank space for future use, which space shall not be required to be finished, constructed, or continuously occupied or used. Tenant shall not be allowed to sublease such space for more money than Tenant is required to pay Landlord for such space from time to time. Tenant will accept such space in its then "as is" condition.

12. **Surrender of Premises at End of Term.** Upon expiration or sooner termination of this Lease, Tenant will remove all goods and effects of Tenant and any items which Tenant is required by the terms of this Lease to remove and will surrender the Premises broom clean, in good order and condition, ordinary wear and tear and casualty damage excepted. Tenant shall have no obligation to remove any alterations, additions, improvements, including initial Building Fit-Out, or to restore the Premises except as follows: Tenant shall remove, and repair any damage caused by removal of, the hangar separation wall,

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hangar HVAC (but not the office HVAC), and all associated ductwork, as well as removal of Tenant's simulator systems and all components thereof, but Tenant shall not remove or be required to make any adjustments to any sprinkler, electrical, security, lighting or other mechanical system resulting from Tenant's removal . Tenant may remove from the Premises any trade fixtures, equipment, and movable furniture placed in the Premises by Tenant. In any event, Tenant will fully repair any damage occasioned by the removal of any trade fixtures, equipment, furniture, alterations, additions, and improvements, other than as set forth above.

13. **General Obligations and Restrictions.**

13.1 Tenant Covenants. Tenant covenants during the Term and such further time as Tenant occupies any part of the Premises:

13.1.1 Tenant's Payments - To pay when due (a) all Base Rent and Additional Rent, (b) all taxes which may be imposed on Tenant's personal property in the Premises (including, without limitation, Tenant's fixtures and equipment) regardless to whomever assessed, (c) all charges by public utilities for telephone, data and security services monitoring, and other utility services (including service inspections therefore) rendered to the Premises not otherwise required hereunder to be furnished by Landlord without charge and not consumed in connection with any services required to be furnished by Landlord without charge, and (d) as Additional Rent, all Building Fit-Out Reimbursement to Landlord;

13.1.2 Intentionally Omitted;

13.1.3 Occupancy and Use - From the Commencement Date, to use the Premises only for the Permitted Uses; not to injure or deface the Premises or Building; and not to permit in the Premises any use thereof which is improper, offensive, contrary to law or ordinances, or liable to create a nuisance or to invalidate or increase the premiums for any insurance on the Building or its contents or liable to render necessary any alteration or addition to the Building;

13.1.4 Intentionally deleted.

13.1.5 Safety Appliances - To keep the Premises equipped with all safety appliances required by law or ordinance or any other regulation of any public authority because of any use made by Tenant or any improvements installed by Tenant in the Premises (excluding, however, any Base Building safety systems, such as without limitation, emergency generators and vertical water lines and stand pipes for a sprinkler system, that are not required due to any specialized use of the Premises or any specialized improvement made by Tenant therein) and to procure all licenses and permits so required because of Tenant's use of the Premises and, if requested by Landlord, to do any work so required because of such use, it being understood that the foregoing provisions shall not be construed to broaden in any way Tenant's Permitted Uses;

13.1.6 Tenant's Worker's Compensation Insurance - To keep all of Tenant's employees working in the Premises covered by worker's compensation insurance in statutory amounts.

13.1.7 Landlord's Right of Entry. Subject to Tenant's security requirements, to permit Landlord and Landlord's agents entry to examine the Premises at reasonable times and, except in emergencies, upon reasonable prior notice, and if Landlord shall so elect, to make repairs or replacements; to

remove, at Tenant's expense, any changes, additions, signs, curtains, blinds, shades, awnings, aerials, flagpoles, or the like not consented to by Landlord in writing that Tenant fails to remove upon written notice by Landlord and expiration of any applicable cure period; and to show the Premises to prospective tenants during the six (6) months preceding expiration of the Term and to prospective purchasers and mortgagees at all reasonable times. Landlord acknowledges that Tenant will be required to maintain security procedures in the Building in order to guard the secrets and confidences of its clients, however Landlord shall have access to the Building at all times as herein provided. All of Landlord's agents, contractors and employees entering the Building shall be required to give not less than twenty-four hours prior notice to the Tenant of their intended entry and their respective social security numbers and citizenship status and each such person shall, upon entering the Building identify himself or herself with the Tenant's designated executive.

13.1.8 Intentionally Deleted.

13.1.9 Tenant's Property - All the furnishings, fixtures, equipment, effects and property of every kind, nature and description of Tenant and of all persons claiming by, through or under Tenant which, during the continuance of this Lease or any occupancy of the Premises by Tenant or anyone claiming under Tenant, may be on the Premises or elsewhere in the Building or on the Land shall be at the sole risk and hazard of Tenant, and if the whole or any part thereof shall be destroyed or damaged by fire, water or otherwise, or by the leakage or bursting of water pipes, steam pipes, or other pipes, by theft, or from any other cause, no part of said loss or damage is to be charged to or to be borne by Landlord unless due to the gross negligence or willful misconduct of Landlord or its agents or employees.

13.1.10 Compliance - Tenant shall, at Tenant's sole expense, (i) comply with all laws, orders, ordinances, and regulations of federal, state, county, and municipal authorities having jurisdiction over the Premises provided, however, that Tenant shall not hereby be required to make alterations or improvements to the Building or common areas thereof except to the extent caused by or arising from Tenant's specialized use of the Premises or any specialized improvements constructed by or for Tenant therein, (ii) comply with the protective covenants and restrictions applicable to the land or the Building, as they may be amended from time to time, after notice thereof to Tenant of any such amendment, provided that such covenants and restrictions are applied to all tenants of the Building (iii) comply with any directive, order or citation made pursuant to law by any public officer requiring abatement of any nuisance or which imposes upon Landlord or Tenant any duty or obligation arising from Tenant's occupancy or use of the Premises or from conditions which have been created by or at the request or insistence of Tenant, or required by reason of a breach of any Tenant's obligations hereunder or by or through other fault of Tenant, and (iv) comply with all insurance requirements applicable to the premises. If Tenant receives notice of any such directive, order, citation or of any violation of any law, order, ordinance, regulation or any insurance requirement or of any of the protective covenants or restrictions, Tenant shall promptly notify Landlord in writing of such alleged violation and furnish Landlord with a copy of such notice.

13.2. Landlord Covenants. Landlord covenants during the Term:

13.2.1 To timely pay when due all assessments and tap fees and charges for connection of water, sewer, and utility services to the common areas within the Project and all charges for heating, cooling, gas, power, light, and all other services and utilities (except telephone, janitorial services and electricity) supplied to the common areas, which will be included in operating costs;

13.2.2 To the maximum extent feasible, obtain all services furnished by Landlord to Tenant under this Lease on a competitive and not single source basis except as herein otherwise permitted.

14. **Failure of Landlord to Maintain Premises**. If Landlord refuses or neglects to repair or maintain the Building or replace any portion thereof which is Landlord's obligation under this Lease to maintain or repair and such neglect or refusal continues for ten (10) calendar days after Landlord receives written demand from Tenant that such repair or maintenance be performed or if such repair or maintenance reasonably requires longer than ten (10) days to complete then Landlord fails to commence the required action within such ten (10) day period and thereafter complete the same within a reasonable period thereafter, Tenant may make such repairs or perform such maintenance at Tenant's cost provided that Tenant shall be solely responsible for any damage or injury, or death caused by or arising therefrom. Upon completion of such repairs Landlord shall (subject to Section 4 of this Lease and to the restrictions of this Section 14) pay Tenant's actual, reasonable provable, out of pocket costs, for making such repairs or performing such maintenance upon presentation of a bill therefore.

The parties agree that an event which results in the need of a significant repair to the roofing system or an event of service interruption associated with something inside of the Premises that Landlord is obligated to maintain and repair under the terms of this Lease which in any such case causes the Premises or any portion thereof to be unusable for the conduct of Tenant's business shall be considered an event requiring "Critical Repair". If such an event occurs other than during normal business hours or on a holiday, Tenant shall send notice of the need for "Critical Repair" by phone and facsimile at the phone and facsimile numbers in accordance with Section 27. In the event that such need for "Critical Repair" occurs at any other than the foregoing specified times, Tenant shall provide such notice to the persons who are designated by Landlord from time to time in writing as the persons to receive such notices, at the addresses, telephone number and facsimile numbers provided to Tenant in writing.

In the event that Landlord or its designated contractors, as the case may be, fail: (1) within four (4) hours of Tenants notice to respond to the contact designated by Tenant in its aforesaid notice; (2) to advise Tenant of the actions Landlord intends to initiate as necessary to restore such services (including estimation of time); (3) thereafter diligently proceed to restore such services, Tenant may perform the work necessary to restore such services and bill Landlord for the actual, reasonable, provable out of pocket costs thereof. However, Tenant shall be able to invoice Landlord for such costs and Landlord will reimburse Tenant for such invoice costs within thirty (30) days following receipt of invoices.

Notwithstanding anything contained in this Section 14 to the contrary, in the event that the reason for repair, maintenance or replacement is due to the acts or negligence of the Tenant, Tenant's contractors, employees, guests or invitees, then Tenant shall be obligated to repair and/or replace same at Tenant's sole cost and expense, subject, however, to the provisions of this Lease dealing with the waiver of subrogation.

15. **Indemnifications; Insurance.**

15.1 Indemnification by Tenant. Subject to the waiver contained in Section 15.7, Tenant hereby agrees to indemnify, defend, and hold harmless Landlord, its successors, assigns, subsidiaries, directors, officers, agents and employees from and against any and all damage, loss, liability or expense including, but not limited to, attorneys' fees and legal costs suffered by same directly or by reason of any claim, suit or judgment brought by or in favor of any person or persons for damage, loss or expense due to, but not limited to, bodily injury, including death arising any time therefore and property damage) sustained by such person

or persons which arises out of, is occasioned by or attributable to the gross negligent acts or omissions of the Tenant, its subtenants, licensees, concessionaires, agents, guests, invitees, employees or any other contractors brought onto the Premises by the Tenant ("Tenant Employees"), or any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease, except to the extent caused by the gross negligence or the willful misconduct of Landlord, its employees and agents. If any proceeding is brought against Landlord by reason of such claim, Tenant upon notice from Landlord, shall defend at Tenant's expense by counsel satisfactory to Landlord.

15.2 Indemnification by Landlord. Subject to the waiver contained in Section 15.7, Landlord hereby agrees to indemnify, defend and hold harmless Tenant, its successors, assigns, subsidiaries, directors, officers, invitee and students, agents and employees from and against any and all damage, loss, liability or expense including, but not limited to, attorneys' fees and legal costs suffered by same directly or by reason of any claim, suit or judgment brought by or in favor of any person or persons for damage, loss or expense due to, but not limited to, bodily injury, including death arising any time therefore and property damage sustained by such person or persons which arises out of, is occasioned by or attributable to the negligent acts or omissions of Landlord, it licensees, concessionaires, agents, employees or any other contractors brought onto the Premises by the Landlord ("Landlord Employees") or any breach or default in the performance of any obligation on Landlord's part to be performed under the terms of this Lease, except to the extent caused by the gross negligence or the willful misconduct of Tenant, its employees and agents. If any proceeding is brought against Tenant by reason of such claim, Landlord upon notice from Tenant, shall defend it at Landlord's expense by counsel satisfactory to Tenant.

15.3 Survival. The foregoing indemnities shall survive the expiration of the Term of, or any termination of, the Lease. Notwithstanding the foregoing, Landlord and Tenant agree that neither party hereto is indemnifying the other for the acts of third parties who are not Landlord Employees (for whom Landlord shall bear responsibility) or Tenant Employees or Tenant's students or invitees (for whom Tenant shall bear responsibility):
Each party's agreement to indemnify and hold the other party harmless pursuant to the foregoing is not intended to and shall not relieve any insurance carrier of its obligations under policies required to be maintained under this Lease by Tenant or Landlord, with the indebtor in each such case having the right to the benefit of any available insurance proceeds as a setoff and/or mitigation of any indemnity amounts paid.

15.4 Tenant's Insurance. Tenant shall carry (i) "Commercial General Liability Insurance" listing Landlord and Landlord's property manager as additional insured against any claim for bodily injury and or property damage, (ii) Workers Compensation coverage in the amounts specified by law. Such insurance shall be on an occurrence basis providing single limit coverage, including excess coverage, in an amount of not less than Two Million Dollars ($2,000,000) per occurrence and shall be primary and noncontributing to any insurance carried by Landlord. Tenant may, but shall not be required to carry All Risk property insurance to cover Tenant's personal property on or about the Premises.

15.5 Landlord's Insurance. Landlord shall carry (i) "Commercial General Liability Insurance" against any claim for bodily injury and or property damage occurring in, on or about the Building, Project and adjoining streets and sidewalks, (ii) Workers Compensation coverage in the amounts specified by law. Such insurance shall be on an occurrence basis providing single limit coverage, including excess coverage, in an amount of not less than Two Million Dollars ($2,000,000) per occurrence and shall be primary and noncontributing to any insurance carried by Tenant, and (iii) "All Risk" property insurance covering one

hundred percent (100%) of the full replacement cost valuation of the Building (including the Premises, but exclusive of foundations and excavations), the Tenant Improvements, the Alterations, and Landlord's fixtures and equipment as calculated annually.

15.6 Insurance Generally. All insurance required to be maintained by the parties under this Lease shall be issued by insurance companies authorized to do business in the state of the location of the Building with a financial Best's rating of at least A-. Insurance required hereunder may be subject to commercially reasonable deductibles or retentions which are usual and customary for the respective types of insurance, that said deductibles/retentions shall be for the insuring party's account, and shall contain mutual waiver of subrogation provisions. Within thirty (30) days of execution of the Lease, each party shall provide to the other certificates of insurance documenting compliance with all insurance requirements contained herein. Such policies shall require that the insured's brokers or insurers will use commercially reasonable efforts to provide the certificate holder with at least 15 days, advance notice of the cancellation non-renewal or material modification of the coverage.

15.7 Waiver of Subrogation. Without affecting any other rights or remedies, Landlord and Tenant (each a "Waiving Party") hereby release and relieve the other including their officers, directors, agents, representatives, employees, affiliated corporations, partners, managers, successors and assigns and waive their entire right to recover damages (whether in contract or tort) against the other, for loss or damage to the Waiving Party's property, to the extent arising out of or incident to the perils which are insured against hereunder or which the Waiving Party is required to carry insurance (or self insurance) against hereunder (except to the extent of any reasonable deductibles maintained in connection therewith).

16. **Limitation of Liability**. Neither party shall be liable to the other party for special or consequential damages as a result of any breach of a Lease provision or negligent act or omission.

17. **Taxes.**

17.1 Real Estate Taxes and Assessments. Tenant shall be responsible for its pro rata share of all real estate taxes, if any, and for assessments and for special assessments charged for any governmental authority against the Project (as to the land and/or the improvements contained thereof from time to time) during the term of this Lease. In the event any taxes are required to be paid by applicable law in lieu of real estate taxes, then Tenant shall be responsible for paying same to Landlord in the same manner as provided herein as to real estate taxes. Such real estate taxes and assessments shall be due and payable by Tenant to Landlord within ten (10) days after written demand by Landlord, which demand will include a copy of the then current real estate tax bill or assessment. The amount of taxes payable by Tenant shall be prorated as to the first and last year of this Lease based upon the number of days during the respective calendar years in which this Lease is in effect. To the extent that this Lease terminates or expires prior to the time that the tax bill has been issued for that applicable calendar year, the parties will prorate the taxes as of the expiration or termination date based upon the prior year's tax bill. This paragraph will survive the expiration or termination of this Lease.

17.2 Personal Property Taxes. Tenant shall pay, prior to delinquency, all taxes assessed or levied upon its business operations and upon its leasehold interest, trade fixtures, furnishings, equipment and personal property of any kind, owned, installed or used by Tenant, in, on or upon the Premises, and all alterations, changes and additions thereto, including all leasehold intangible taxes assessed against this Lease or the Premises.

17.3 Sales Taxes. Tenant shall pay to Landlord, simultaneously with each payment of Base Rent and/or Additional Rent, all applicable state and/or local sales, use or excise taxes required by law to be paid in

connection with each such payment of Base Rent or Additional Rent.

18. **Casualty and Taking.**

18.1 Landlord's Option. In case during the Term all or any substantial part of the Premises, Building, or Land or any one or more of them, are damaged materially by fire or any other cause or by action of public or other authority in consequence thereof or are taken by eminent domain or Landlord receives compensable damage by reason of anything lawfully done in pursuance of public or other authority (herein sometimes referred to as an "Event"), this Lease shall terminate at Landlord's election, which may be made, notwithstanding Landlord's entire interest may have been divested, by notice to Tenant within 30 days after the occurrence of the Event, which notice shall specify the effective date of termination which shall be not less than 30 nor more than 60 days after the occurrence of the Event. If in any such case the Premises are rendered unfit for use and occupation and the Lease is not so terminated, Landlord shall use due diligence in good faith to put the Premises, or, in case of taking, what may remain thereof (excluding any items installed or paid for by Tenant which Tenant may be required or permitted to remove) into proper condition for use and occupation to the extent permitted by the net award of insurance or damages available to Landlord, and a just proportion of the Base Rent and Additional Rent according to the nature and extent of the injury (taking into account the area within the Premises that is not useable for the conduct of Tenant's business as a result of the Event) shall be abated from the date of the occurrence of the Event until the Premises or such remainder shall have been put by Landlord in such condition; and in case of a taking which permanently reduces the area of the Premises, a just proportion of the Base Rent and Additional Rent shall be abated for the remainder of the Term and an appropriate adjustment shall be made to the Base Operating Costs. If Landlord terminates the Lease, Landlord will make reasonable efforts to provide equal suitable space which shall be substituted for the Premises. Notwithstanding the foregoing, Tenant shall retain any and all rights to prosecute any claim directly against the condemning or taking authority, but not against Landlord, for the cost of removal of Tenant's moveable trade fixtures and other personal property which would remain Tenant's property upon the expiration of the Term, and provided that no such claim shall diminish or otherwise adversely affect Landlord's award.

18.2 Tenant's Option. Notwithstanding the foregoing Tenant may terminate this Lease upon 30 days prior notice to Landlord if any of the following shall occur: (i) the Premises or a part of the Building materially affecting Tenant's access or use of the Premises for the conduct of its business is damaged by fire or other casualty to such an extent that it is not reasonably susceptible of being restored as herein required within nine (9) months following the date of such casualty, as estimated by a reputable architect retained by the Landlord, provided Tenant gives notice terminating this Lease within 30 days following receipt of such architect's estimate, (ii) Landlord fails to give Tenant a copy of Landlord's Architect's estimate as aforesaid, within 120 days following any Event described in Section 18.1 provided Tenant gives notice terminating this Lease within 30 days following expiration of such 120 day period, or (iii) except in the case of delays arising from Force Majeure as provided in Section 32.13 of this Lease, Landlord shall not complete the repair of the Premises or the Building, as the case may be, within sixty (60) days following expiration of the reconstruction period estimated by Landlord's Architect or, in any case notwithstanding delays due to *Force Majeure,* within twelve (12) months following the date of the Event described in this paragraph (b) unless prior to the delivery of Tenant's notice terminated this Lease, Landlord shall have substantially completed the work necessary to put the Premises or the Building into the condition herein required.

18.3 Reservation of Award. Landlord reserves to itself any and all rights to receive awards made for damages to the Premises, Building or Land and the leasehold hereby created, or any one or more of them, accruing by reason of exercise of eminent domain or by reason of anything lawfully done in pursuance of public or other authority. Tenant hereby releases and assigns to Landlord all Tenant's rights to such awards (excepting only those awards expressly reserved by Tenant under the next following sentence), and covenants to deliver such further assignments and assurances thereof as Landlord may from time to time request. It is agreed and understood, however, that Landlord does not reserve to itself, and Tenant does not assign to Landlord, any damages payable for (i) movable trade fixtures installed by Tenant or anybody claiming under Tenant, at its own expense, (ii) relocation expenses recoverable by Tenant from" such authority in a separate action, or (iii) leasehold improvements constructed within the Premises and paid for by Tenant during the Term of this Lease.

19. **Assignment.** Tenant shall not, without the prior written consent of Landlord., assign this Lease, or make any sublease, or permit occupancy of the Premises or any part thereof by anyone other than Tenant, voluntarily or by operation of law. No assignment or subletting shall affect the continuing primary liability of Tenant (which, following assignment, shall be joint and several with the assignee); no consent to any of the foregoing in a specific instance shall operate as a waiver in any subsequent instance. Landlord's consent to assignment or subletting by Tenant shall not be unreasonably withheld, conditioned or delayed but may be conditioned upon Broward County Aviation Department ("BCAD") consent in accordance with the prime lease, provided that Tenant is not then in default under this lease and provided further in the case of any proposed assignment that the credit worthiness of the proposed assignee is acceptable to Landlord.

If Tenant shall at any time or times during the term of this Lease desire to assign this Lease , Tenant shall give written notice thereof to Landlord, which notice shall be accompanied by: (a) a conformed or photo static copy of the proposed assignment or sublease, the effective or commencement date of which shall be at least thirty (30) days after the giving of such notice; (b) a statement setting forth in reasonable detail the identity of the proposed assignee or subtenant, the nature of its business and its proposed use of the Premises; and (c) current financial information with respect to any proposed assignee, including, without limitation, its most recent financial report.

Landlord hereby agrees that the following will not require the prior approval of Landlord hereunder, provided Tenant satisfies the requirements of this paragraph: (i) a sublease of all or a portion of the Premises to an Affiliate of Tenant or (ii) an assignment of this Lease to an Affiliate of Tenant; and (iii) a space sharing arrangement with or to any of Tenant's contractors, customers, or partners, or employees of a customer or of someone working on the Project, which for purposes hereof shall not be considered an assignment or subletting. For purposes hereof, the term "Affiliate of Tenant" shall mean (i) any entity that is controlled by Tenant, is under common control with Tenant or controls Tenant or (ii) the successor to Tenant by consolidation or merger or (iii) or to any third party business that is contractually obligated to perform contract-related work with Tenant.. "Control" shall mean ownership of more than 50% of all membership or partnership interests (including more than 50% of all general partnership interests) in a partnership or limited liability company or more than 50% of all classes of stock (including more than 50% of all voting stock) in a corporation or more than 50% of all voting equity interests in a mutual life insurance company.

If Tenant assigns its interest in the Lease to a "Qualified Assignee", Tenant shall be released from any liabilities or obligations under the Lease that arise out of or relate to the portion of the Lease term following the effective date of such assignment. The term "Qualified Assignee" shall mean an entity qualified to do

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business in the State of Florida and that has a reasonable standard of creditworthiness. In such event, Tenant may assign the Lease to a third party Qualified Assignee, inclusive of all rights and options contained therein provided advanced written notice is provided to Landlord and consent to sublease is provided by BCAD.

20. **Holdover.** If after receipt of Landlord's written objection of Tenant's holdover, and if Tenant remains in the Premises after the expiration of the Term, such tenancy shall be a month to month tenancy and Tenant shall pay to Landlord 125% of Base Rent in addition to paying Additional Rent. The provisions of this subsection shall not operate as a waiver by Landlord of any of its rights or remedies under this Lease or at law or in equity including without limitation Landlord's right of re-entry provided in this Lease.

21. **Default.**

21.1. Default of Tenant. The following shall constitute Events of Default:

21. 1.1 The failure of Tenant to make payment of any Rent or other sums required to be paid by Tenant under this Lease ten (10) business days after delivery to Tenant by Landlord of written notice of nonpayment of the same;

21.1.2. The failure of Tenant to comply with any of the covenants, agreements, terms or conditions contained in this Lease other than those referred to in the foregoing Paragraph 21.1. 1 provided such default continues for a period of thirty (30) calendar days after written notice thereof to Tenant, and provided further that Tenant's time to cure such default shall be extended for such additional time as shall be reasonably required for the purpose if Tenant shall proceed with due diligence during such thirty (30) day period to cure such default and is unable by reason of the nature of the work involved to cure the same within the said thirty (30) days; or

21.1.3 If Tenant becomes insolvent, fails to pay its debts as they fall due, files a petition under any chapter of the U.S. Bankruptcy Code, 11 U.S.C. 101 et seq., as it may be amended (or any similar petition under any insolvency law of any jurisdiction), or if such petition is filed against Tenant and is not dismissed within sixty (60) calendar days; or if Tenant proposes any dissolution, liquidation, composition, financial reorganization or recapitalization with creditors, makes an assignment or trust mortgage for the benefit of creditors, or if a receiver, trustee, custodian or similar agent is appointed or. takes possession with respect to any property of Tenant; or if the leasehold hereby created is taken on execution or other process of law in any action against Tenant.

21.2 Landlord's Remedies. If any such Event of Default occurs, Landlord and the agents and servants of Landlord may recover from Tenant (i) the worth at the time of award of the unpaid Rent which had been earned at the time of termination; (ii) the worth at the time of award of the amount by which the unpaid Rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; (iii) the worth at the time of award of the amount by which the unpaid Rent for the balance of the Term after the time of award exceeds the fair market value of rental for the balance of the Term. For purposes of this section: "worth at the time of the award" for all amounts recoverable under subsections (i) and (ii) above is computed by allowing interest at the Interest Rate, and "worth at the time of the award" for all amounts recoverable under subsection (iii) above is computed by discounting such amount at the discount rate of the Federal Reserve Bank of Dallas at the time of award plus one percent (1%).

In the event of any such default, Landlord shall also have the right to re-enter and take possession of all or any portion of the Premises and expel Tenant and those claiming through or under Tenant, either by summary proceedings or by any other action at law in equity, or otherwise, with or without terminating this Lease, without being deemed guilty of trespass and without prejudice to any other remedies of Landlord for breach of this Lease. Landlord, without notice to Tenant, may store Tenant's effects and those of any person claiming through or under Tenant at the expense and risk of Tenant.

21.3 Default by Landlord. Landlord shall be in default of this Lease if any of the following events occur:

21.3.1 The failure of Landlord to make payment of any sums required to be paid by Landlord under this Lease within ten (10) business days after delivery to Landlord of written notice of nonpayment of the same.

21.3.2 The failure of Landlord to comply with any of the covenants, agreements, terms or conditions contained in this Lease other than those referred to in the foregoing Paragraph 21.3.1 provided such default continues for a period of thirty (30) calendar days after written notice thereof to Landlord, and provided further that Landlord's time to cure such default shall be extended for such additional time as shall be reasonably required for the purpose if Landlord shall proceed with due diligence during such thirty (30) day period to cure such default and is unable by reason of the nature of the work involved to cure the same within the said thirty (30) days.

21.4 Tenant's Remedies. If Landlord is in default as provided above, this Lease shall nevertheless continue in full force and effect and Tenant may recover from Landlord all such damages, costs and expenses (excluding special or consequential damages), including reasonable attorneys' fees and court costs incurred as a result of such default. In addition to the foregoing, in the event Landlord fails to perform any of its obligations hereunder within a reasonable time following delivery to Landlord of written notice of Landlord's default with respect to the same, Tenant may subject to the limitations set forth in Section 14 elect, but is not obligated, to perform such obligations on behalf of Landlord, whereupon Landlord shall reimburse Tenant for all costs associated with such cure by Tenant. If Tenant receives a money judgment against Landlord arising out of Landlord's default under this Lease, and if Landlord fails to pay such judgment, Tenant will have the right to set off against the Base Rent and additional rent due hereunder the amount of such judgment until same has been paid in full by such set-offs.

21.5 General Provisions Upon Default. The enumeration of the foregoing remedies does not exclude any other remedy, but all remedies are cumulative and shall be in addition to every other remedy now or hereafter existing at law or in equity. No failure by either party to insist upon the strict performance of any covenant, agreement, term or condition of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach or of such covenant, agreement, term or condition. No covenant, agreement, term or condition of this Lease to be performed or complied with by either party, and no breach thereof, shall be waived, altered, modified or terminated except by written instrument executed by either party. No waiver of any breach shall affect or alter this Lease, but each and every covenant, agreement, term and condition of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

22. **Quiet Enjoyment**. Landlord covenants that if, and so long as, Tenant pays the Rent required

hereunder and performs the covenants it is required to perform hereunder, then Landlord shall do nothing to affect Tenant's right to peaceably and quietly have, hold and enjoy the Premises for the Term and any Extended Terms hereof, subject to the provisions of this Lease.

23. **Estoppel Certificate.** Tenant shall, without charge, at any time and from time to time hereafter (in connection with any sale or financing of the Building or any interest in Landlord), within twenty (20) days after receipt of a request from Landlord, certify by written instrument duly executed and acknowledged to any mortgagee, prospective mortgagee of the Premises or the fee interest in the Premises or to any purchaser or prospective purchaser of the fee interest in the Premises as to the existence of this Lease, in accordance with its tenor, as then constituted, as to whether or not this Lease is unmodified, or, if there has been any modification thereof, as to the nature of the modification or modifications and as to existence of such modification, as to any known default on the part of any party hereunder, as to any known offsets, counterclaims, or defenses thereto and as to any other matter reasonably requested by Landlord.

24. **Mortgagee's Rights.** 24.1 This Lease and all rights of Tenant hereunder are and shall be subject and subordinate to the lien of any and all present and future (1) mortgages, deeds of trust and similar security instruments that may now or hereafter encumber or otherwise affect the Land or the Building or Landlord's interest therein (collectively, the "Mortgages" and individually a "Mortgage"); (2) each advance made or to be made under the Mortgages; and (3) any and all amendments, substitutions, supplements, renewals, extensions, modifications, recastings or refinancings of the Mortgages ; provided, however, that such subordination shall be effective only if and when the mortgagee under any such Mortgage (the "Mortgagee") shall have provided to Tenant a fully executed, non-disturbance agreement among each Mortgagee , Landlord, and Tenant on such Mortgagee's standard subordination, non-disturbance, and attornment form, as applicable, but which is also reasonably acceptable to Tenant (an "**SNDA**"); provided, however, Tenant shall have the right to negotiate, and Landlord shall use its good faith efforts and due diligence, at Landlord's sole cost and expense, in assisting Tenant in the negotiation of, revisions to that SNDA directly with each Mortgagee. In the event any Mortgage which is entered into by Landlord after the date hereof to which this Lease is subordinate is foreclosed or a deed in lieu of foreclosure is given to the mortgagee or beneficiary, , this Lease shall not be barred, terminated, cut off or foreclosed, nor shall the rights and possession of Tenant hereunder be disturbed if Tenant shall not then be in default in the payment of rental and other sums due hereunder or otherwise be in default under the terms of this Lease. Notwithstanding the foregoing provisions of this Section, simultaneously with the execution of this Lease, Landlord agrees to obtain for and deliver to Tenant a fully executed, SNDA entered into by and among each current Mortgagee, Landlord, and Tenant on such Mortgagee's standard form, as applicable, but which is reasonably acceptable to Tenant.

24.2. Tenant shall be responsible for paying for its own legal fees and expenses but shall not be responsible for paying any fees or charges payable to the lenders in connection with any such SNDA (which fees or charges shall be the responsibility of Landlord or such lenders or ground Landlords).

24.3. Any SNDA proffered by any such Mortgagee shall be deemed per se commercially unreasonable if it does not legally bind such Mortgagee and its respective successors and assigns, and obligate them and any purchaser at foreclosure or the recipient of such Mortgagee's deed in lieu thereof or its successful bid at foreclosure:

(a) for so long as Landlord or such persons or entities shall have no right to terminate this Lease in accordance with its terms by reason of an Event of Default by Tenant, to afford to Tenant, all of Tenant's rights, privileges, options, and entitlements provided to Tenant under this Lease, and to permit Tenant to peaceably and quietly have, hold and enjoy the Premises, without interruption or disturbance from such Mortgagee or Ground Landlord, Landlord, or anyone claiming through or under Landlord regardless of any transfer of ownership or foreclosure (or similar words having the same intended effect), but subject to the other terms of this Lease, for the duration of the Term, as the Term may have been extended in accordance with the express provisions of this Lease;

24.4. Such SNDA may also provide, inter alia, that upon any such Mortgagee becoming the landlord under this Lease if the Building, the Land or Landlord's interest therein is transferred to such Mortgagee by foreclosure, by deed in lieu of foreclosure or otherwise by reason of a foreclosure, such Mortgagee shall not be:

(a) bound by any payment of the Base Rent or additional rent more than one (1) month in advance, except prepayments in the nature of security for the performance by Tenant of its obligations under this Lease, but only to the extent such prepayments have been delivered to such Mortgagee or any overpayment of Operating Expenses and Real Estate Taxes to the extent the Mortgagee actually receives the same;

(b) liable for damages for any breach, act or omission of any prior landlord except those breaches, acts or omissions occurring at the direction or with the consent of such Mortgagee; and

(c) except as otherwise expressly provided in Section 24.3(b) above, be obligated for construction of any improvements or the disbursement of any allowances otherwise to be constructed or provided by Landlord under the Lease prior to the date of its becoming the Landlord's successor-in-interest.

(d) liable to return any Security Deposit to Tenant, unless such Mortgagee actually received such Security Deposit.

24.5. From and after the date that Tenant shall have executed an SNDA with any Mortgagee, until such notice is given by any such Mortgagee under such SNDA to Tenant, Tenant shall pay all monthly Base Rent, additional rent, and other sums due and payable under this Lease to Landlord in accordance with the provisions of this Lease; provided, however, any notice to Tenant from any Mortgagee under such SNDA, its successors and assigns, any purchaser at foreclosure, or the recipient of a "deed in lieu of foreclosure" directing Tenant to make payment of monthly Base Rent, additional rent, and such other sums to a person or entity other than Landlord shall have the same effect under the Lease as notice to Tenant from Landlord thereunder and any such payment made to such Mortgagee, its successors and assigns, any purchaser at foreclosure, or the recipient of a "deed in lieu of foreclosure," or their designee shall be deemed payment, to the extent so made, in satisfaction of Tenant's obligations to Landlord under this Lease, notwithstanding the existence or nonexistence of any default under any mortgage or any dispute with respect thereto, and Landlord shall have no claim against Tenant in respect thereof. In the event of any inconsistency between or among a notice from Landlord and/or a notice from any Mortgagee under such SNDA, its successors and assigns, any purchaser at foreclosure, or the recipient of a "deed in lieu of foreclosure" directing payment of any sums due and payable to Landlord by Tenant, the first such notice from any such Mortgagee, its successors and assigns, any purchaser at foreclosure, or the recipient of a "deed in lieu of foreclosure" shall govern until Tenant receives subsequent written instructions jointly executed by all such persons or entities.

24.6. Tenant agrees to use its good faith efforts to reach agreement with the Mortgagee upon acceptable terms and conditions of an SNDA. In the event any mortgage or deed of trust to which this Lease is subordinate is foreclosed or a deed in lieu of foreclosure is given to the mortgagee or beneficiary, Tenant shall attorn to the purchaser at the foreclosure sale or to the grantee under the deed in lieu of foreclosure provided that such purchaser or grantee attorns to and recognizes Tenant, as Tenant, under this Lease; in the event any Lease to which this Lease is subordinate is terminated, Tenant shall attorn to the Landlord provided that such Landlord attorns to and recognizes Tenant, as Tenant, under this Lease. Subject to prior or simultaneous satisfaction of the provisions of this Section, Tenant agrees to execute within twenty (20) business days any reasonable documents required to effectuate such subordination, to make this Lease prior to the lien of any mortgage or deed of trust or Lease as may be requested by the holder of any such mortgage or deed of trust or by the Lease under any such Lease, or to evidence such attornment.

25. **Roof Rights.** Subject to the terms and conditions of this Lease, including without limitation Section 9 hereof, and without interfering with the equipment of Landlord, which shall be limited to equipment necessary for the operation of the Building, located upon the roof or elsewhere in the Building, and provided further that no Event of Default then exists, and subject to the foregoing, Tenant may, at its sole cost and expense, install, maintain, repair, replace and remove (provided any resulting damage is promptly repaired to the reasonable satisfaction of Landlord) an antennae/satellite dish on the Building roof. Any such antennae/satellite dish shall in all respects, including without limitation, location be reasonably satisfactory to Landlord and shall be installed and maintained by Tenant in compliance with all applicable laws, ordinances, regulations, covenants, restrictions, including, without limitation, the Broward County Aviation Department and the Federal Aviation Administration. The antennae/satellite dish will conform to the Building's structural and load requirements as well as applicable federal, state and local laws and regulations and will not be visible from street level. Tenant shall be solely responsible, at Tenant's sole cost and expense, for all maintenance and repair throughout the Term of this Lease with respect to said antennae/satellite dish. Upon expiration or sooner termination of this Lease, Tenant, at. its sole cost and expense, shall remove the antennae/satellite dish from the Building and shall repair any damage thereto caused by installation or removal of the same and shall restore the roof of the Building to its condition immediately prior to the original installation of such antennae/satellite dish.

26. **Signage.** No signs or advertisement shall be placed or printed upon the outer walls, doors, windows; roof or land area of the Premises, except those signs (including a monument sign if permitted) and locations allowed by applicable covenants and restrictions of record and codes, ordinances and other governmental regulations and which are approved in writing by the Landlord prior to installation. Landlord's consent to any such signage shall not be unreasonably withheld, conditioned, and/or delayed so long as it is in an approved area. All other exterior signage of Tenant shall be building standard ad symmetric. If a monument sign exists relating to the Project, Tenant shall have the right to include its logo sign on the monument sign at no additional cost to Landlord, subject to Landlord's approval, such approval not to be unreasonably withheld, conditioned or delayed. Landlord shall provide the same or comparable signage rights to Tenant as the other tenants within the Project.

27. **Notices.** All notices, demands, requests or other instruments required in this Lease to be given by Tenant to Landlord or Landlord to Tenant shall be in writing, sent by prepaid certified or registered mail of the-United States, or by reliable overnight or local courier to the address listed below or such

other place as the parties may designate from time to time by written notice.

Landlord:	Sheltair Aviation Center 1100 Lee Wagner Boulevard, Suite 107 Fort Lauderdale, Florida 33315
Tenant:	Lockheed Martin Corporation at the Premises

and with a copy of all notices pertaining to defaults or Tenant's options under the Lease to:

LMC Properties
100 South Charles Street, Suite 1400
Baltimore. MD 21201 Attn:,
Lease Administrator Phone:
(410) 468-1000 Facsimile:
(410) 468-1078

All notices delivered in accordance with this Section shall be deemed delivered upon receipt or refusal of delivery.

28. **Authority of Parties.** Each individual executing this Lease on behalf of its principal represents and warrants that he is duly authorized to execute and deliver this Lease on behalf of said party.

29. **Leasing Commissions or Brokerage Fees.** Tenant warrants and represents to Landlord that it has not dealt with any real estate broker or agent in connection with this Lease or its negotiation except Campbell Real Estate Advisory Group, Inc. Landlord represents and warrants to Tenant that it has not dealt with any real estate broker or agent in connection with this Lease or its negotiation . All compensation, commissions or fees to be paid to the aforesaid broker or agent are to be paid by Landlord. Landlord agrees to indemnify and hold Tenant harmless from and against any and all claims, damages, costs, and/or liabilities arising in connection with a breach of Landlord's foregoing warranty and representation. Tenant agrees to indemnify and hold Landlord harmless from and against any and all claims, damages, costs, and/or liabilities arising in connection with a breach of Tenant's foregoing warranty and representation.

30. **Environmental Matters.**

30.1 Definitions. As used in this Lease, the term "Hazardous Materials" means any flammable items, explosives, radioactive materials, hazardous or toxic substances, material or waste or related materials, including any substances defined as or in the definition of "hazardous substances," "hazardous wastes," "infectious wastes," "hazardous materials" or "toxic substances" the use, storage, treatment, disposal or other handling of which is now or subsequently regulated under any applicable federal, state or local laws, regulations or ordinances, including, without limitation, oil, petroleum-based products, asbestos, urea formaldehyde foam insulation and PCB's.

As used in this Lease, the term Environmental Laws shall mean any federal, state or local laws, and accompanying regulations governing the use, treatment, storage, disposal, release, emission or other discharge of Hazardous Materials in, on or about the Land or the Building, including any requirements to properly manage the use of any such materials or which require any investigation, removal, remediation or other cleanup type action in connection with the release or threatened release of Hazardous Materials.

30.2 Tenant's Obligations. At all times during the term of this Lease, Tenant shall comply with all applicable Environmental Laws relative to the use or occupancy of the Premises. Tenant further agrees not to use, store, treat, discharge or dispose of Hazardous Materials on or from the Building or the Land or allow its employees, contractors, invitees, agents or subtenants to use, store, treat, discharge or dispose of Hazardous Materials on or from the Building or the Land, except as otherwise herein expressly permitted. Any alterations, improvements or other actions taken on the Building or the Land by Tenant will be taken in compliance with all applicable Environmental Laws and applicable building codes as they relate to the use of Hazardous Materials. Tenant further agrees to assume responsibility under Environmental Laws for any acts or omissions of its employees, contractors, agents or subtenants that would create an environmental condition on the Land or Building, either through a release or other unauthorized use of a Hazardous Material. Notwithstanding the foregoing, Tenant, its employees, subtenants, licensees and contractors may use and store in the Premises reasonable quantities of office supply products such as, without limitation, inks, toners, cleaners or other products incidental or necessary to the use of the Premises as common office space for the conduct of Tenant's business provided that such products are commonly used in connection with the construction or operation of common office space and are necessary to support Tenant's uses and obligations relating to the Premises, provided further that Tenant and its employees, subtenants, licensees and contractors comply with all Environmental Laws applicable thereto. Without in any manner limiting Landlord's rights and Tenant's obligations under any other indemnity set forth in this Lease, Tenant shall indemnify, defend and hold Landlord harmless from and against any and all actions (including, without limitation, remedial or enforcement actions of any kind, administrative or judicial proceedings, and orders or judgments arising out of or resulting therefore), costs, claims, damages (including, without limitation, punitive damages), expenses (including, without limitation, attorneys', consultants' and experts' fees, court costs and amounts paid in settlement of any claims or actions), fines, forfeitures or other civil, administrative or criminal penalties, injunctive or other relief (whether or not based upon personal injury, property damage, contamination of, or adverse effects upon, the environment, water tables or natural resources), liabilities or losses' arising from a breach of Tenant's obligations hereunder.

Tenant immediately shall notify Landlord in writing of: (i) any spill, release, discharge or disposal of any Hazardous Material in, on or under the Building or the Land or any portion thereof, of which Tenant becomes aware; (ii) any enforcement, cleanup, removal or other governmental or regulatory action affecting or related to the Land or Building or Tenant's use thereof instituted or threatened (if Tenant has notice thereof) pursuant to any applicable Environmental Laws; (iii) any claim made or threatened by any person relating to damage, contribution, cost, recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Materials affecting the Building or the Land; and (iv) any reports to any governmental agency or entity made by Tenant or of which Tenant has notice arising out of or in connection with any Hazardous Materials in, on, under, or about or removed from the Building or the Land. Tenant shall supply to Landlord as promptly as possible, and in any event within five (5) business days after Tenant first receives or sends the same, copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Building or the Land or Tenant's use or occupancy thereof.

30.3 Landlord's Obligation. Landlord covenants and agrees that construction of the Building and Building Fit-Out will be conducted by Landlord and Landlord's contractor in compliance with applicable Environmental Laws and applicable building codes as they relate to Hazardous Materials. Landlord further agrees to assume responsibility under the Environmental Laws for acts or omissions of its employees; contractors or agents that would create an environmental condition on the Land or Building, either through a release or other unauthorized use of Hazardous Materials. Landlord represents and warrants that, to the best of Landlord's knowledge, no material Environmental Conditions exist on the Property. Except for any acts or omissions of Tenant or its Agents, Landlord indemnifies and holds Tenant harmless from any environmental claims or conditions on the Property. Environmental Conditions means any regulated condition under Environmental Laws including, but not limited to, the presence of PCBs, asbestos and asbestos containing materials, radon, underground storage tanks, mold or poor air quality, including, without limitation, the presence of chlorofluorocarbons. A material Environmental Condition means the presence of an Environmental Condition in excess of legally permitted maximum thresholds or for which some type of notification, investigation or remediation is required under Environmental Laws. Environmental Laws means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601-9657 (and any similar successor laws or regulations); the Hazardous Materials Transportation Act of 1975, 42 U.S.C. Section 1001-1012 (and any similar successor laws or regulations), the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Section 6901-6987 (and any similar successor laws or regulations); the Clean Air Amendments of 1990 (and any similar successor laws or regulations); or any other federal state, county, local, or municipal law, ordinance, code, judgments, decrees, licenses, injunction or regulation related to Environmental Conditions.

Further, Landlord agrees that if an Environmental Condition is found to exist, Landlord shall perform any remediation required by relevant statute, at Landlord's cost and expense (not includable in Operating Expenses), and in such a manner as to minimize interference with Tenant's use and occupancy of the Premises. If the Premises become untenantable due to an Environmental Condition or due to the required remediation for more than three (3) days, rent shall abate for the period that the Premises remain untenantable. If the Environmental Condition is such that the Premises shall remain untenantable for over ninety (90) days, in Tenant's reasonable opinion, Tenant shall have the right to terminate the lease.

30.4 Post Construction Phase I Audit. Within one hundred twenty (120) days after the completion of the construction of the Premises and Tenant's taking physical possession of the Premises, Tenant will have the right, but not the obligation, to cause a Phase I Environmental Audit of the Premises to be performed by an environmental engineering company licensed in the state of Florida. Any such Audit will be at Tenant's sole expense, and Tenant shall be obligated to provide Landlord with a complete copy of the written report relating to such Audit upon receipt of same by Tenant.

31.A. Covenants, Representations and Warranties of Landlord. Landlord hereby covenants, represents and warrants to Tenant as of the date of this Lease as follows:

31A.l Landlord is a limited liability company organized and existing under the laws of the Florida.

31A.2 Landlord has the right, power, legal capacity and authority to enter into this Lease and to perform all of its obligations hereunder.

31A.3 Landlord does not know of any facts or circumstances that would prevent Tenant from

enjoying the quiet possession of the Premises in accordance with the terms and conditions of this Lease or that would prevent Landlord from performing all of its obligations hereunder; and the property is not involved in any foreclosure proceedings and Landlord is not in default in any Ground Lease, underlying mortgage or deed of trust nor is it insolvent, under any arrangement with creditors or under protection of the Bankruptcy Laws.

31A.4 Tenant, its employees, agents, guests, contractors and invitees shall have full access to the Project, Building, Premises and parking facilities 24 hours a day, 7 days per week, 52 weeks per year, subject, however, to the terms of the Prime Lease.

31A.5. Landlord warrants that it will comply with all local state and federal codes, laws and governmental rules and regulations with respect to the Building and Premises unless caused by reason specific to Tenant's use of the Premises.

31A.6 Landlord covenants to provide sufficient space on building directories (if any) at no cost to Tenant for name of Tenant.

31B. Representations and Warranties of Tenant. Tenant hereby represents and warrants to Landlord as of the date of this Lease as follows:

31B.1 Tenant is a corporation organized and existing under the laws of the State of Maryland.

31B.2 Tenant has the right, power, legal capacity and authority to enter into this Lease and perform all of its obligations hereunder.

31B.3 Tenant does not know of any facts or circumstances which would prevent Tenant from performing its obligations in accordance with this Lease.

32. **General Provisions.**

32.1 Legal Costs and Expenses. The prevailing party shall recover from the other party all costs and expenses, including reasonable attorneys' fees, in any court action brought to recover any rent or other sums due and unpaid under the terms hereof, or for the breach of any of the terms and conditions herein contained, whether or not court action shall proceed to judgment.

32.2 Severability. If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws effective during the Term of this Lease or any Extended Term then and in that event, it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby and it is also the intention of the parties to this Lease that if any clause or provision is illegal, invalid or unenforceable, there be added as a part of this Lease a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid, and enforceable.

32.3 Headings. The headings of the provisions hereof are intended for convenience of reference only and shall not be used in interpreting the terms hereof.

32.4 Successors and Assigns. The obligations and rights under this Lease shall be binding upon and

inure to the benefit of the heirs, administrators, executors, personal representatives, successors, and assigns of the parties subject, however, to the restrictions herein with respect to sublease or assignment. Neither Landlord, nor any member partner or shareholder in Landlord shall have any liability hereunder beyond its interest in the Land and Building.

32.5 Time. Time is of the essence in all of the provisions of this Lease.

32.6 Governing Law. This Lease shall be governed and construed in accordance with the laws of the State of Florida.

32.7 Recordation. This Lease shall not be recorded.

32.8 No Surrender. The delivery of keys to any employee of Landlord or to Landlord's agents or any employee thereof shall not operate as a termination of this Lease or surrender of the Premises.

32.9 No Waiver, Etc. The failure of Landlord or of Tenant to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this Lease or, with respect to such failure of Landlord, whether heretofore or hereafter adopted by Landlord, shall not be deemed a waiver of such violation nor prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation. The receipt by Landlord of Base Rent or Additional Rent with knowledge of the breach of any covenant of this Lease shall not be deemed a waiver of such breach by Landlord, unless such waiver be in writing and signed by Landlord. No consent or waiver, express or implied, by Landlord or Tenant to or of any breach of any agreement or duty shall be construed as a waiver or consent to or of any other breach of the same or any other agreement or duty.

32.10 No Accord and Satisfaction. No acceptance by Landlord of a lesser sum than the Base Rent and Additional Rent then due shall be deemed to be other than on account of the earliest installment of such rent due, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed as accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such installment or pursue any other remedy in this Lease provided.

32.11 Cumulative Remedies. The specific remedies to which Landlord may resort under the terms of this Lease and unless otherwise herein provided, the specific remedies to which Tenant may resort under the terms of this Lease are cumulative and are not intended to be exclusive of any other remedies or means of redress to which it may be lawfully entitled in case of any breach or threatened breach by the other of any provisions of this Lease. In addition to the other remedies provided in this Lease, Landlord and, unless otherwise herein provided, Tenant shall be entitled to the restraint by injunction of the violation or attempted or threatened violation of any of the covenants, conditions or provisions of this Lease by the other or to a decree compelling specific performance of any such covenants, conditions or provisions.

32.12 Right To Cure. If Tenant shall at any time default in the performance of any obligation under this Lease and fail to cure such default following notice and expiration of any applicable grace period provided in this Lease, Landlord shall have the right, but shall not be obligated, to enter upon the Premises and to perform such obligation, notwithstanding the fact that no specific provision for such substituted performance by Landlord is made in this Lease with respect to such default. In performing such obligation,

Landlord may make any payment of money or perform any other act. All sums so paid by Landlord (together with interest at the Default Rate, and all necessary incidental costs and expenses in connection with the performance of any such act by Landlord) shall be deemed to be Additional Rent under this Lease and shall be payable to Landlord immediately on demand. Landlord may exercise the foregoing rights without waiving any other of its rights or releasing Tenant from any of its obligations under this Lease.

32.13 Force Majeure. In any case where either party hereto is required to do any non-monetary act, delays caused by or resulting from war, civil commotion, fire, flood or other casualty, labor difficulties, shortages of labor, materials or equipment, unusually severe weather, governmental approvals and permitting, the holding over or retention of possession of the Premises or any portion thereof by another tenant or occupant or other causes beyond such party's reasonable control (herein sometimes referred to as "Force Majeure") shall not, except as herein otherwise expressly provided, be counted in determining the time during which work shall be completed, whether such time be designated by a fixed date, a fixed time or a "reasonable time", and such time shall be deemed to be extended by the period of such delay. This paragraph shall not apply with respect to any monetary obligations of the Tenant or Landlord. Notwithstanding the foregoing, "governmental approvals and permitting" shall only apply with respect to the Tenant's Work to the extent that it delays the Landlord's completion of the Landlord's Work.

32.14 Intentionally Deleted.

32.15 Representations of Landlord. Neither Landlord nor Landlord's agents or brokers have made any representations or promises with respect to the Premises, the Building, the parking facilities, the Land, or any other portions of the project except as herein expressly set forth and all reliance with respect to any representations or promises is based solely on those contained herein. No rights, easements, or licenses are acquired by Tenant under this Lease by implication or otherwise except as, and unless, expressly set forth in this Lease.

32.16. WAIVER OF TRIAL BY JURY. THE PARTIES HERETO SHALL, AND THEY HEREBY DO, WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THEM AGAINST THE OTHER INVOLVING ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE AND OCCUPANCY OF THE PREMISES AND/OR ANY CLAIM OF INJURY OR DAMAGE. IN THE EVENT LANDLORD COMMENCES ANY PROCEEDINGS FOR NONPAYMENT OF ANY AMOUNT DUE PURSUANT TO THIS LEASE.

32.17 Survival. Tenant's and Landlord's liability for amounts which become due under this Lease and the terms and conditions of the covenants and indemnities set forth in Sections 8.5, 15, 19 and 30 shall remain effective after the expiration or sooner termination of this Lease.

32.18 Confidentiality. The terms of this Lease are privileged and confidential, intended only for the use of Landlord and Tenant. Both parties shall keep the terms of this Lease and any negotiations or agreements related hereto strictly confidential and shall not disclose the Same to any other persons or entities excepting only (i) attorneys agents or employees involved in this transaction who have agreed to keep all such information confidential as herein provided (ii) as mutually and specifically agreed otherwise, or (Hi) as required by order of any court or governmental authority with jurisdiction indemnification received thereunder.

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

34. **Compliance with Governmental and Airport Regulations.** Tenant shall comply with all statutes, ordinances, rules, regulations and requirements of the federal, state, county or city government department or bureaus exercising jurisdiction over the Premises, including FAA regulations and rules and regulations of the applicable airport, including without limitation, rules and procedures established for the safety and security of aircraft, crew and passengers in the event of an approaching storm, whether or not such storm is forecast to or actually reaches hurricane status. Tenant acknowledges receipt of a copy of the rules and regulations of the applicable airport, as well as a copy of advanced precautionary measures in the event of a storm or a hurricane. The Tenant further acknowledges that pursuant to the terms of the Prime Lease, the Prime Landlord reserves the right to itself, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the Premises, together with a right to cause in the airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used, for the navigation of or flight in the airspace, and for the use of the airspace for landing on, taking off from or operating within the airport.

The Tenant expressly agrees for itself, its successors and assigns to restrict the height of structures, objects of natural growth and other obstructions on the Premises to such a height so as to comply with Federal Aviation Administration Regulations, Part 77, as same may be amended form time to time. Tenant expressly agrees for itself, its successors and assigns, to prevent any use of the Premises which would interfere with or adversely effect the operation or maintenance of the airport or otherwise constitute and airport hazard.

35. **FAA Requirements.** Tenant is aware that the Federal Aviation Administration regulates the use of airports. Tenant, in exercising any of the rights or privileges herein granted to it, shall not on the grounds of race, color or natural origin discriminate or permit discrimination against any person or group of persons in any manner prohibited by Part 21 of the regulations of the Secretary of Transportation. Landlord is hereby granted the right to take such action, anything to the contrary herein notwithstanding, as the United States may direct in enforcing this non-discrimination covenant. Tenant understands and agrees that the governmental authority owning the airport in which the Premises is located has reserved unto itself, its successors and assigns, for the use and benefit of the public, the right of flight for the passage of aircraft in the airspace above the surface of the Premises, together with the right to cause in said airspace such noises may be inherent in the operation of aircraft, now known or hereafter used, for navigation of or flight in the airspace, and for the use of the airspace for landing on, taking off from, or operation of the airport.

36. **Exclusive Fueling Rights.** Fort Lauderdale Jet Center d/b/a Sheltair Aviation Services has the exclusive fueling rights for your Premises. Under no conditions can any fuel truck(s) other than Sheltair Aviation Services be invited or permitted on or near the Premises.

37. **Litigation Venue.** The parties agree that sole and exclusive venue for purposes of any litigation arising out of or relating to this Lease shall be only in Broward County, Florida.

38. **Right of Access.** During the term of this Lease, Tenant will have a right to bring their equipment in

or out of the Premises through the garage door to be installed in the dividing wall within the Building, and to access and pass through the portion of the Building that is not being leased by Tenant, provided that (i) Tenant provides at least fifteen (15) days prior written notice to Landlord of Tenant's intention to bring in or remove any such equipment; and (ii) Tenant uses its best efforts to not cause any material interference to or damage to the adjacent tenant or its property in connection with such access.

39. **Broward County's Consent to Lease.** The Landlord and the Tenant acknowledge that this Lease is a sublease, and that the primary lease (the "Prime Lease") is a ground lease between Broward County, as the Lessor therein, and Landlord, as the Lessee therein. Furthermore, the parties acknowledge that the Prime Lease states that all subleases require the consent of the County. In connection therewith, notwithstanding anything contained in this Lease to the contrary, the Landlord shall be obligated to obtain the written consent of the County to this sublease and deliver a copy of same to Tenant prior to the Commencement Date of this Lease. Any such consent to this Lease from the County shall not contain any conditions which materially and adversely affect any of the Tenant's rights under this Lease unless the Tenant agrees in writing to such conditions in the Tenant's sole discretion. In the event Landlord is unable to obtain such written consent from the County by the Commencement Date then: (i) Tenant shall not be obligated to begin paying Rent under this Lease until such consent is produced, and (ii) Tenant will have the right to terminate this Lease upon thirty (30) days written notice to Landlord unless Landlord produces such consent prior to the expiration of such thirty (30) day period.

{SIGNATAURE PAGES TO FOLLOW}

IN WITNESS WHEREOF, Landlord and Tenant execute this Lease as of the date first above written.

WITNESSES:

LANDLORD:

Name: TODD ANDERSON
Title: SR. VP. AVIATION Properties
Date: 8/30/12

WITNESSES:

TENANT:

Lockheed Martin Corporation

By: LMC Properties, Inc,
Attorney In-Fact under
Irrevocable Power of Attorney
dated July 28, 2010

By:
Name: Jack Gayford
Title: Sr. Manager Real Estate
Date: 9/4/2012

Exhibits:

A-1 -	Land
A-2 -	Premises
B -	Base Building Plans
B - 1	Workletter
C -	Easements, Restrictions and Covenants
D -	Lease Commencement and Expiration Date Agreement

EXHIBIT B

ASSIGNMENT, ASSUMPTION AND MODIFICATION OF LEASE

THIS ASSIGNMENT, ASSUMPTION AND MODIFICATION OF LEASE (this "**Assignment**") is dated as of this 19 day of December, 2012 among; **Lockheed Martin Corporation**, a Maryland corporation, having its principal place of business at 6801 Rockledge Drive, Bethesda Maryland 20817 (the "**Assignor**"); **Avenger Flight Group LLC**, a limited liability company organized under the laws of Florida, United States of America, having its principal place of business at 1055 NE 96th Street, Miami Shores, Florida 33138, United States of America (the "**Assignee**"); and **Sheltair Aviation Center LLC**, a Florida limited liability company, having its principal place of business at 1110 Lee Wagener Boulevard, Ft. Lauderdale, FL 33315 (the "**Landlord**");and with reference to the following:

RECITALS

A. Assignor and Landlord executed a Lease Agreement dated September 9, 2012 (which, together with all modifications, amendments and supplements thereto, is hereinafter referred to collectively as the "**Lease**"), a copy of which is attached hereto and incorporated by reference as Exhibit A, for the lease of approximately 7,400 rentable square feet of space in the building constructed by Landlord pursuant to the Lease and known as 1450 Lee Wagener Boulevard, Ft. Lauderdale, Florida which space is hereinafter referred to as the "**Leased Premises**".

B. As of the effective date of this Assignment, which date shall be the later of (i) March 25, 2013, or (ii) the date upon which Landlord receives the consent of the Broward County Aviation Department ("BCAD") to this Assignment, Assignor desires to assign to Assignee all of its rights, interests and obligations under the Lease, and Assignee desires to accept such assignment and assume Assignor's rights, interests and obligations under the Lease arising or accruing on and after the Effective Date hereof.

C. Assignee desires Landlord's consent and other acknowledgments and agreements in anticipation of accepting the assignment of the Lease.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Assignor and the Assignee hereby covenant and agree as follows:

1. Assignment. The Assignor grants, assigns and transfers to the Assignee, its successors and assigns, all of the Assignor's right, title and interest in, to and under the Lease, and the Assignee accepts from the Assignor all of the Assignor's right, title and interest in, to and under the Lease. Landlord consents to this assignment of the Lease and the terms and conditions contained herein.

2. Assumption of Lease Obligation. The Assignee assumes and agrees to perform and fulfill all terms, covenants, conditions and obligations required to be performed and fulfilled by the Assignor under the Lease on and after the Effective Date of this Assignment, including,

without limitation, the obligation to make all rental and other payments due or payable on behalf of the Assignor under the Lease as they become due and payable. Assignee shall reimburse Assignor on a pro-rata basis for any monthly rental or other payments made by Assignor pursuant to the Lease which cover periods of time after the Effective Date of this Assignment and Assumption Agreement, provided that Assignor shall not pay any rental more than thirty (30) days in advance of its due date. The Assignee further agrees to assume all liabilities, obligations and claims which may accrue after the Effective Date and which are attributable to Assignee's activities on the Leased Premises or any breach of the Lease. Assignee assumes all liabilities and obligations with regard to restoration of the Leased Premises whether or not the restoration relates to items which were installed prior to or after the Effective Date and Assignee shall indemnify and hold harmless Assignor from any and all claims, expenses or action based on a requirement to restore the Leased Premises.

3. Security Deposit. Pursuant to Section 3.3 of the Lease, Assignor paid to Landlord a security deposit in the amount of $33,713.32 (the "Security Deposit"). Upon the execution of this Assignment, Assignee has paid to Assignor the amount equal to the Security Deposit. Accordingly, Assignor's rights in and to the Security Deposit is hereby considered assigned to Assignee.

4. Letter of Credit. Under the finance lease agreement entered into between Assignee and Sim-Lease 5 B.V. on November 30th 2012 ("**Finance Lease Agreement**"), Assignee has provided Sim-Lease 5 a letter of credit during the term of the Finance Lease Agreement (for 10 years) with the amount of USD 1,080,000 (one million eighty thousand US dollars), Assignee hereby agrees that this letter of credit may be used as guaranty for the payments due to be paid under the Lease and that upon default of Assignee under the Lease or this Assignment, Assignor may require Sim-Lease 5 B.V. to exercise its rights under the Letter of Credit, such subject to the notice and cure period as described in clause 14 hereof and pay such amount to Assignor.

5. Indemnification of Assignor. As of the Effective Date, Assignee shall indemnify Assignor and save it harmless from and against any and all claims, damages, fines, judgments, penalties, costs, expenses, liability and expenses, including, without limitation, any breach of Section 30 of the Lease (Environmental Matters), arising out of or in connection with the Leased Premises and which accrue after the Effective Date.

6. Options to Renew. Pursuant to Section 5 of the Lease, Assignor has three (3) options to renew for five (5) years each. Assignee shall have no right to exercise any of the options to renew unless it and Landlord receive the prior written consent of Assignor, which consent may be granted or withheld in Assignor's sole discretion. Such consent of Assignor, if given by Assignor, must be received by Landlord and Assignee at least one hundred eighty five (185) days prior to the first day of the applicable option period. Accordingly, Section 5 of the Lease is hereby modified to provide that the preceding two sentences are hereby added as an additional condition precedent to Assignee's right to exercise any of the three options to renew. Landlord hereby agrees that in no event shall Assignor's liability under the Lease extend beyond the initial term of the Lease unless Assignor has provided notice to Landlord of Assignor's consent to the exercise of the respective renewal option by Assignee.

7. Expansion Options. Landlord hereby acknowledges and agrees that Assignee shall have the expansion rights set forth in Section 11 of the Lease, subject to the prior written consent of Assignor, which consent may be granted or withheld in Assignor's sole discretion. Accordingly, Section 11 of the Lease is hereby modified to provide that the preceding sentence is hereby added as an additional condition precedent to Assignee's expansion rights as set forth in Section 11 of the Lease. Landlord hereby agrees that in no event shall Assignor's liability under the Lease extend to any expansion premises unless Assignor has provided notice to Landlord of Assignor's consent to the exercise of the expansion option by Assignee.

8. Representations of Assignor. The Assignor represents to the Assignee as follows:

(a) The Lease attached hereto as Exhibit A is a true, correct and complete copy of the Lease (including all modifications, amendments and supplements thereof) and the same are the only agreements between Landlord or any third party and the Assignor with respect to the subject matter thereof.

(b) The Lease is in full force and effect and, except for the modifications, amendments and supplements included in Exhibit A, the Lease has not been modified, amended or supplemented.

(c) To Assignor's actual knowledge, no default by the Assignor, including any payment default, has occurred and is continuing under the Lease beyond any applicable notice and cure period, and no event has occurred and is continuing which with the giving of notice or the lapse of time or both would constitute a default thereunder, or would otherwise give Landlord a right to terminate the Assignor's occupancy prior to the expiration of the term of the Lease.

(d) The Lease is valid, in full force and effect, and no default by the Landlord, including any payment default, has occurred and is continuing under the Lease, and no event has occurred and is continuing which with the giving of notice or the lapse of time or both would constitute a default thereunder, or would otherwise give Assignor a right to terminate the Lease prior to the expiration of the term of the Lease.

9. Representations of Assignee.

(a) Assignee is duly formed and organized and is authorized to do business in the State of Florida.

(b) The individual executing on behalf of Assignee is duly authorized to execute this Assignment and to bind Assignee.

10. Representations of Landlord. The Lease is valid, in full force and effect, and no default by the Assignor, including any payment default, has occurred and is continuing under the Lease, and no event has occurred and is continuing which with the giving of notice or the lapse of time or both would constitute a default thereunder, or would otherwise give Landlord a right to terminate the Assignor's occupancy prior to the expiration of the term of the Lease.

11. Insurance. As of the Effective Date, Assignee agrees to promptly provide Landlord with a new certificate of insurance pursuant to Subsection 15.4 of the Lease. Assignor shall maintain its insurance until such time as Assignee provides said certificate evidencing the appropriate insurance coverage.

12. Intentionally deleted.

13. Successors and Assigns. This Assignment shall be binding on and inure to the benefit of the parties hereto, and their respective heirs, personal representatives, successors and assigns, provided that this Section 13 shall not be construed to permit any future assignments of the Lease or subletting of the Leased Premises except as permitted by the Lease.

14. Default and Cure Period, Cross Default. Landlord shall provide Assignor with a copy of any notice of default by Assignee in the performance of Assignee's obligations under the Lease at the same time as such notice is provided to Assignee. Upon receipt of a notice of default, Assignor shall have the same time periods provided in the Lease to cure any such default and such time period shall be simultaneous with the time period provided to Assignee under the Lease. In the event Assignor elects to cure any such default, and does so consistent with the requirements set forth herein and under the Lease, Assignor shall also have the right to recapture the Lease and take possession of the Leased Premises, and to exercise all other rights and obligations of the tenant under the Lease. Assignor's right to cure any such default shall in no way be construed to invalidate this assignment or Assignee's obligations to perform under the Lease.

In addition, in the event Assignee defaults, beyond any applicable notice and cure period, under the terms of any of the other agreements between Assignee and Assignor, or any affiliate or subsidiary of Assignor, related to the use, ownership or financing of the simulators located at the Leased Premises, such as but not limited to the Finance Lease Agreement, Construction Agreement, Supplemental Agreement, and/or the Spirit Training Assignment Agreement ("**Cross-Default**"), Assignor has the right to recapture the Lease and take possession of the Leased Premises, and to exercise all other rights and obligations of the tenant under the Lease. Assignor's election to recapture or possess the Leased Premises is at the sole discretion of Assignor, and in no way shall be construed to invalidate this assignment or Assignee's obligations to perform under the Lease.

In the event that Assignor has to recapture the Lease due to a default or Cross-Default by Assignee, Assignee shall be liable for all costs and damages suffered by Assignor related to and/or caused by the default of Assignee, including but not limited to the damages to the Leased Premises.

15. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the state in which the Leased Premises are located.

16. Notices. Any and all notices to be sent by any party to the other party(s) under this agreement, or under the Lease, shall be sent in accordance with the Lease to:

If to Landlord: Sheltair Aviation Center, LLC

1110 Lee Wagener Boulevard
Ft. Lauderdale, FL 33315

If to Assignee: Avenger Flight Group, LLC
1055 NE 96th Street
Miami Shores, FL 33138

If to Assignor: c/o LMC Properties, Inc
100 South Charles Street
Suite 1400
Baltimore, MD 21201
Attn: Lease Administration

17. No Release. This Assignment shall not affect the continuing primary liability of Assignor with respect to all obligations and liabilities of the tenant under the Lease (which, following assignment, shall be joint and several with the Assignee). The consent to this Assignment shall not operate as a waiver in any subsequent instance where an assignment or sublease is requested.

18. Contingency. Landlord's consent to this Assignment is conditioned upon BCAD consenting to this Assignment in accordance with the prime lease between Landlord and BCAD. This Assignment is expressly contingent on the receipt of the consent of BCAD to this Assignment and shall be of no force and effect until such consent is obtained by Landlord.

[Signatures on following page]

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

ASSIGNOR: Lockheed Martin Corporation
BY: LMC Properties, Inc Attorney in Fact Under Irrevocable Power of Attorney effective July 28, 2010

By: _____(SEAL)
Jack Gaylord
Sr. Manager, Real Estate

ASSIGNEE: Avenger Flight Group, LLC

By: _____(SEAL)
Name: _____
Title: _____

LANDLORD: Sheltair Aviation Center, LLC

By: _____(SEAL)
Name: _____
Its: _____

Exhibit A

THE LEASE

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EXHIBIT C

AMENDED AND RESTATED OFFICE/HANGAR LEASE AGREEMENT

THIS AMENDED AND RESTATED OFFICE/HANGAR LEASE AGREEMENT (the "Lease") is made on this 1 day of Sept, 2018, by and between SHELTAIR AVIATION CENTER, LLC, a Florida limited liability company, whose address is 1100 Lee Wagener Blvd., Suite 107, Fort Lauderdale, Fort Lauderdale, Florida 33315 ("Landlord"), and the below named "Tenant."

1. GENERAL INFORMATION

1.01 Tenant's Full Legal Name:
AVENGER FLIGHT GROUP, LLC ("Tenant").

See **Composite Exhibit "A-1"** for Proof of Current Secretary of State Registration.

Tenant's Mailing Address:
1450 Lee Wagener Boulevard, Building #300, Fort Lauderdale, Florida 33315

1.02 Type(s) of Aircraft

See **Composite Exhibit "A-2"** for a list of all Aircraft.

For the purposes of this Lease, the capitalized term "Aircraft" shall *only* mean any and all aircraft listed and in compliance with this Sub-Paragraph.

Unless otherwise indicated below, Tenant hereby warrants that all Aircraft stored on Premises are and shall be registered to Tenant as Registered Owner. Tenant shall be required to obtain the prior written approval of Landlord, which approval may be withheld in Landlord's sole discretion, to store any aircraft on the Premises not registered to Tenant ("Managed Aircraft").

In the event any Managed Aircraft are requested to be stored on the Premises, then in that event Landlord may condition its consent, among other conditions, on the posting of a higher Security Deposit than listed in Sub-Paragraph 1.08, titled "Security Deposit" below.

Without limitation on the foregoing, from time to time Landlord may require Tenant to provide a complete list of all aircraft stored on the Premises within ten (10) days of said request. Should Tenant fail to respond to Landlord's request within ten (10) days, or in so responding provide a list reflecting the storage of any aircraft not approved by Landlord in accordance with this Sub-Paragraph, Tenant may be deemed in Default pursuant to the Defaults and Termination Paragraph, and all Sub-Paragraphs thereunder, of this Lease.

1.03 Premises:

As used in this Lease, "Premises" shall refer to the following:

All Hangar and Office Space in Building 300, 1450 Lee Wagener Boulevard, at Fort Lauderdale/Hollywood International Airport ("Airport"), in the City of Fort Lauderdale, State of Florida, totaling approximately:

12,869 sq. feet of Hangar; and
2,785 sq. feet of Office Space,

with a mailing address of: 1450 Lee Wagener Boulevard, Building #300, Fort Lauderdale, Florida 33315.

Initial: _____ Landlord; _____ Tenant

Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord the Premises in an "**AS IS/WHERE IS**" condition. BY TENANT'S EXECUTION OF THIS LEASE, TENANT IS WAIVING ANY AND ALL CLAIMS ARISING FROM THE CONDITION OF THE PREMISES. This Lease and the Premises are subject to all matters of public record.

Tenant acknowledges that to the extent square footages are listed herein, if any, the square footage is an agreed upon approximation only and the Landlord is relying on Tenant's acceptance of same in agreeing to all terms and conditions of this Lease. Tenant has been given the opportunity to inspect the Premises prior to signing and accepts the estimate as accurate for all purposes and waives any right to object to same in the future on any basis.

1.04 **Initial Term (Subject to Par. 3 titled "Term"):** The Initial Term of this Lease shall commence on ~~Sept~~ August 1, 2018 ("Commencement Date") and shall continue through the 31 day of August, 2020.

1.05 **Rent During Initial Term (Subject to Par. 4 titled "Rent"):** Rent shall be $22.00 per square foot for the Hangar Space plus tax, and $26.00 per square foot for the Office space plus tax, for a combined and agreed upon Rent of $29,627.33 per month, plus applicable sales tax. Payment of Rent shall be sent to Landlord at the address as set forth in Paragraph 4, titled "Rent", below.

1.06 **Annual Rent Increase:** See Paragraph 4, titled "Rent."

1.07 **Late Charge and Returned Check Charge:** A late charge, the greater of ten (10%) percent of Rent or $100.00, will be assessed on all Rent not received by the 5th of each month. Such late charge shall be charged each month thereafter until such Rent payment is received in full. If funds are insufficient for any payments made by check, note or similar instrument, payment will be subject to a $75.00 reprocessing fee. All sums of money required to be paid by the Tenant to the Landlord under this Lease shall bear interest at the highest rate permitted by law, both pre and post judgment, from the date same was due until the date same is paid in full. Should two (2) or more checks, notes, or similar instruments of payment be returned to Landlord as insufficient within the Initial Term and/or any Renewal Terms of this Lease, Landlord shall have the option to demand Rent payments be made by certified check and/or fund, wire transfer, credit card and/or be prepaid.

PURSUANT TO PARAGRAPH 4, TITLED "RENT," ANY AND ALL AMOUNTS DUE BY TENANT TO LANDLORD UNDER THIS LEASE SHALL BE DEEMED RENT.

1.08 **Security Deposit (Subject to Par. 5 "Security Deposit"; $110,567.00:**

As of the date of execution of this Lease, Landlord is holding $33,713 as a Security Deposit. Accordingly, Tenant shall provide to Landlord an additional Security Deposit in the amount of ~~$74,854.00,~~ for a total Security Deposit of $110,567.00. The additional Security Deposit shall be paid (i) $38,427.00 upon the execution of this Lease; and (ii) the remaining balance of $38,427.00 upon the issuance of the Certificate of Occupancy.

$76,854

1.09 **Renewal Term(s) (Subject to Par. 3 titled "Term"):** One Renewal Term of One (1) year.

1.10 **Utilities (Subject to Par. 18 titled "Utilities"):** All utilities to be paid by Tenant.

1.11 **Permitted Uses (Subject to Par. and Sub-Pars. 22-24):** Tenant shall occupy the Premises for Full Motion Aircraft Flight Simulators, Training Facility, and Administrative Office Space. No Aircraft shall be stored within the Premises without the express written approval of the Landlord. Tenant's use of the Premises is strictly limited to the Permitted Uses detailed within this Sub-

Initial: _____ **Landlord;** _____ **Tenant**

Paragraph and Tenant is expressly prohibited from utilizing and/or using the Premises for any other uses, businesses, services, and/or any other activities that are not explicitly and expressly listed within this Sub-Paragraph. Any conflicts between this Sub-Paragraph and the Paragraphs of this Lease titled "Use", "Compliance with Governmental and Airport Regulations," and "Safe Use of Premises," and all Sub-Paragraphs included thereunder, shall be resolved in favor of Landlord.

1.12 **Brokers:** Each Party warrants to the other that no brokers are due or owed any commission or fees related to this Lease. Each party covenants and agrees to hold harmless and indemnify the other party from and against any and all cost, expense (including without limitation reasonable attorneys' fees) or liability for any compensation, commissions or charges claimed by any broker or agent representing such party with respect to this Lease or the negotiation thereof.

1.13 **Amended and Restated Lease:** This Amended and Restated Office/Hangar Lease Agreement amends, restates, replaces and supersedes, in its entirety as of the, that certain LEASE AGREEMENT dated September 9, 2012, as amended and modified pursuant to that certain Assignment, Assumption and Modification of Lease dated December 19, 2012, that certain Letter Agreement dated July 3, 2013, and that certain Addendum to Lease Agreement dated November 27, 2013, between Tenant and Landlord (as amended and modified, the "Original Lease"). Should there be any conflict between any of the terms of the Original Lease, and the terms of this Lease, the terms of this Lease shall control.

2. **PRIME LEASE**. It is acknowledged that this Lease between Landlord and Tenant is a sublease, and that Landlord has leased certain property, which includes the Premises, from the governmental authority which owns the Airport. This Lease shall be subordinate to Landlord's lease and any amendments thereto (collectively the "Prime Lease"). Tenant shall be bound by the terms and conditions of the Prime Lease, and shall not do anything which will result in a default by Landlord under the Prime Lease and shall comply with all applicable provisions of the Prime Lease. This Lease shall be further subject to the Landlord obtaining consent of this Lease from the Landlord under the Prime Lease.

3. **TERM**. The Initial Term of this Lease shall be as set forth in Sub-Paragraph 1.04 titled, "Initial Term." Tenant shall have the right to the number of Renewal Terms set forth in Sub-Paragraph 1.09, titled "Renewal Term(s)," if any. Each applicable Renewal Term shall commence at the end of the previous term. The option for each Renewal Term must be exercised by written notice ("Renewal Option Notice"), delivered pursuant to the Notice terms set forth in Paragraph 19, titled "Notices," to Landlord at least ninety (90) days prior to the beginning of the Renewal Term ("Renewal Option Deadline"); but it shall be a condition precedent to Tenant's right to any Renewal Term that Tenant not be in Default on the date of its Renewal Option Notice, the Renewal Option Deadline, and/or at any point thereafter. If Tenant is in Default on the date of its Renewal Option Notice, the Renewal Option Deadline, and/or at any point thereafter, then Tenant shall forfeit its right to the Renewal Term and to any future Renewal Term(s). In addition, in the event Tenant is deemed by Landlord to be a Habitual Defaulter as defined in the Paragraph of this Lease titled "Habitual Default," then Tenant's right to renew shall automatically terminate. All of the terms of this Lease except as to Rent shall automatically apply to each Renewal Term, unless otherwise modified in writing, as evidenced by a fully executed Amendment to this Lease. Landlord shall have the right to charge Tenant Holdover Rent as so defined in the Paragraph of this Lease titled "Surrender of Premises" if: (i) Landlord has permitted occupancy and Tenant has not returned required documents within ten (10) days of occupancy; or (ii) Landlord has provided Tenant with a Lease Amendment and/or Renewal of Lease Term requiring signature, and the Tenant has not returned such executed documents to Landlord within ten (10) days of receiving same from Landlord.

4. **RENT**. The term "Rent" shall include all amounts due by Tenant to Landlord under this Lease. During the Initial Term of this Lease, Tenant shall pay Landlord Rent as set forth in Sub-Paragraph 1.05, titled "Rent During Initial Term," in equal monthly installments in advance on the first day of each month without demand or set off whatsoever. If the Commencement Date is not the first day of the month, then the Rent for the first partial month shall be prorated accordingly. In addition to monthly Rent, Tenant shall pay all applicable sales

Initial: _____ Landlord; _____ Tenant

tax on the Rent. On each anniversary date of the Commencement Date, the Rent shall be increased by three percent (3%). During any Renewal Term exercised by Tenant, the Rent shall be increased to the then prevailing rental charged by Landlord for similar premises. The late charge set forth in Sub-Paragraph 1.07, titled "Late Charge and Returned Check Charge," shall be added to all Rents received and accepted after the 5th day of the month, and for all checks which are not honored. **Unless otherwise notified by Landlord in writing, all payments by Tenant due hereunder shall be sent to Landlord at: P.O. Box 24967, Fort Lauderdale, Florida 33307 and shall specifically identify the Tenant and Premises hereunder**. This address is for payments **only** and shall not be used to send any Notices pursuant to the Notices Paragraph of this Lease from Tenant to Landlord.

5. **SECURITY DEPOSIT**. Tenant has deposited with Landlord the Security Deposit set forth in Sub-Paragraph 1.08 titled "Security Deposit". The Security Deposit shall be required to be increased pro-rata in accordance with any applicable increase in Rent to be adjusted when the Rent has increased by fifty (50%) percent over the Rent charged in the first lease year. The Security Deposit shall be held by Landlord without any interest credited to Tenant's benefit as security for the full and faithful performance by Tenant of its obligations hereunder, which may be co-mingled with other monies of Landlord. In the event of Default by Tenant, Landlord reserves the right, in Landlord's sole discretion and upon written notice to Tenant to (i) increase the Security Deposit required to be held hereunder to an amount equal to a minimum of three (3) months' Rent; or (ii) use all or any part of the Security Deposit for the payment of any unpaid Rent or for any other monies owed by Tenant to Landlord. The Tenant shall be required to replenish the Security Deposit within fifteen (15) days after receipt of such written notice. Upon the termination of this Lease, any portion of the Security Deposit not so used or applied shall be returned to Tenant, provided Tenant faithfully performs its obligations hereunder, by mail within a reasonable time after the termination of this Lease. The Security Deposit shall not be applied by Tenant toward the last month's Rent.

6. **INSURANCE**. During the Initial Term of this Lease and any applicable Renewal Term(s) thereof, Tenant shall, at its own cost and expense, purchase and continuously maintain the following insurance policies: (i) Worker's Compensation Insurance — per statutory coverage as prescribed by the State where the Premises is located; (ii) Employer's Liability Insurance - in the minimum amount of $1,000,000; (iii) All Risk Hull Insurance (including war risk) on the Aircraft and any approved Managed Aircraft in an amount to cover all Aircraft, Managed Aircraft and Aircraft/Managed Aircraft spare parts stored on the Premises; (iv) All-Risk Personal Property Insurance coverage commensurate with the value of Tenant's personal property (including all Aircraft and approved Managed Aircraft parts, inventory, and tools owned by Tenant or Tenant's employees) located on the Premises, including Special Causes of Loss (All Risk) from and including sprinkler Leakage Legal Liability in an amount to cover the full replacement value of all improvements; (v) Comprehensive Aircraft Hull and General Liability Insurance (including war risk) with a combined single limit of not less than $5,000,000, or as otherwise agreed to by Landlord in writing, insuring Tenant's liability against bodily injury to persons, guests, including passengers, or damage to property; (vi) Aircraft Management insurance, Fleet insurance, and/or Managed Fleet Aircraft insurance in an amount to cover all Managed Aircraft; (vii) Automobile Liability Insurance, to a minimum limit of $1,000,000 per occurrence for all Tenant's vehicles operated on non-Aircraft Operations Areas; (viii) a minimum of $5,000,000 dollar liability/ hangar keeper's insurance policy; and (ix) a $5,000,000 dollar environmental liability and remediation insurance policy. If Tenant's activities in conjunction with the use of the Premises require vehicle and/or support equipment access to the Airport's Aircraft Operations Area (AOA), Tenant shall further be required to obtain Comprehensive Automobile Liability coverage in an amount not less than the higher of the minimum required by the Airport for such coverage or $5,000,000 Such determination shall be made by Landlord. Landlord and the landlord under the Prime Lease shall be named as an additional insured on all such insurance policies, excepting only the Worker's Compensation policy, and such insurance shall provide that same may not be canceled or the coverage reduced without at least thirty (30) days written notice to Landlord and the landlord under the Prime Lease. Tenant shall provide certificates of such insurance prior to the Commencement Date of this Lease, and subsequently prior to the expiration of the succeeding certificate and at any time upon request by Landlord and/or the landlord under the Prime Lease. All policies shall contain waivers of subrogation against the Landlord and the landlord under the Prime Lease, and their respective agents or employees.

Initial: _____ **Landlord;** _____ **Tenant**

6.01. **Prime Lease Insurance Requirements:** The insurance coverage amounts and policy requirements listed in this Lease shall at all times be consistent and compliant with the insurance requirements required of Landlord's subtenants by the terms of the Prime Lease. If at any point or for any reason the insurance coverage amounts and/or policy requirements as listed in the "Insurance" Paragraph are deemed to be inconsistent with or fall below the standards required of Landlord's subtenants under the Prime Lease, the amounts and requirements as stated in the Prime Lease shall control, and Landlord shall promptly notify Tenant of its need to amend the non-complying insurance policies and/or amounts to bring same into compliance with the Prime Lease. Tenant shall have ten (10) days from the date of Landlord's written notice to comply, failure to do so shall result in Tenant's Default.

6.02. **Primary Insurance:** Consistent with the indemnification provisions of this Lease, Tenant's insurance policies will respond on a primary basis, with any insurance carried by Landlord to be construed as secondary or excess insurance.

7. **LANDLORD'S LIEN**. Subject to that certain Landlord's Waiver, Disclaimer and Consent Agreement between Landlord, Tenant, and City National Bank, Tenant pledges and assigns unto Landlord all the improvements, furnishings, fixtures, equipment, and other personal property of Tenant, including any interest held by Tenant in the Aircraft, which may be brought or put on the Premises, as security for the payment of all monies due Landlord herein, and agrees that Landlord's lien for such payment(s) may be enforced by distress, foreclosure or otherwise at the option of Landlord; and Tenant agrees that such lien is granted to and vested in Landlord. In addition, Landlord is entitled to all remedies provided under all applicable statutes. Tenant acknowledges and agrees that to the extent Tenant requests Landlord waive or subordinate Landlord's lien hereunder, Landlord shall have the right upon such request to require an increase in the Security Deposit prior to executing such release or subordination in an amount up to three times the monthly Rent then due under the Lease.

7.01. **Derelict/Abandoned Aircraft**. Tenant specifically acknowledges and agrees that any and all Aircraft and/or Managed Aircraft on the Premises, shall be and remain at all times either: (i) light worthy and bearing a current certificate of airworthiness issued by the Federal Aviation Administration; or (ii) shall be in the process of being repaired and/or undergoing maintenance, which repairs and/or maintenance shall be pursued diligently and continuously in a reasonable and efficient manner and in accordance with any governing rules and/or regulations set in place by the Airport and/or any governing authority having jurisdiction at the Airport. In the event an Aircraft, Managed Aircraft and/or aircraft on the Premises is not compliant with the above, it shall be deemed a derelict and/or abandoned aircraft ("Derelict/Abandoned Aircraft") by Landlord, the landlord under the Prime Lease, and/or any other applicable governmental authority, and subject to all applicable government and Airport regulations related to same, including, without limitation, removal of the Aircraft, Managed Aircraft and/or aircraft and disposal of same by Landlord and/or the landlord under the Prime Lease after prior written notice pursuant to applicable airport rules and regulations and/or local, state and/or federal law. Any and all fees, costs or other expenses related to the removal of the Derelict/Abandoned Aircraft shall be reimbursed to Landlord and/or the landlord under the Prime Lease within the applicable time frame provided in such notice.

8. **DISCLAIMER OF LIABILITY**. *Landlord hereby disclaims, and Tenant hereby releases Landlord from, any and all liability, whether in contract or tort (including strict liability and simple negligence), for any loss, damage or injury of any nature whatsoever sustained by Tenant, its employees, agents or invitees or its invitees' invitees during the Initial Term of this Lease and any applicable Renewal Term(s), including but not limited to loss, damage or injury to any Aircraft, Managed Aircraft, aircraft (including any and all aircraft located on the Premises whatsoever, regardless of ownership or whether same is listed in Sub-Paragraph 1.02 titled "Type(s) of Aircraft" or* ***Exhibit "A-2"*** *of this Lease) or other property of Tenant that may be located or stored in the Premises, excepting only direct gross negligence by the Landlord. The parties hereby agree that under no circumstances shall Landlord be liable for indirect, consequential, special or exemplary damages, whether in contract or tort (including strict liability and negligence), such as, but not limited to, loss of revenue or anticipated*

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profits or other damage related to the leasing of Premises and/or other services provided under this Lease. The parties further agree that under no circumstances shall Landlord be liable to Tenant or third parties for damage to any Aircraft, Managed Aircraft, and/or aircraft (including any and all aircraft located on the Premises whatsoever, regardless of ownership or whether same is listed in Sub-Paragraph 1.02 titled "Type(s) of Aircraft" or ***Exhibit "A-2"*** *of this Lease), or other property, or for injury as a result of movement of the Aircraft, Managed Aircraft, and/or aircraft by Landlord or as a result of storm or hurricane, or precautionary measures established by the Landlord related to same. Nor shall Landlord be liable in the event Tenant requests, as a result of an emergency or similar unforeseen situation or for any other reason, that Landlord move any Aircraft, Managed Aircraft, and/or aircraft on the Premises belonging to Tenant or a third party. In the event of a breach or default by Landlord of any of its obligations under this Lease, Tenant shall look solely to the equity of Landlord in Landlord's leasehold interest in the Premises for the satisfaction of Tenant's remedies. No other property or assets of Landlord or any partner, member, shareholder, officer or director thereof, shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies under or with respect to this Lease, the relationship of Landlord and Tenant hereunder or tenant's use or occupancy of the Premises.*

9. **FORCE MAJEURE**. Landlord and Tenant each shall not be liable for its failure to perform this Lease or for any loss, injury, damage or delay of any nature whatsoever resulting therefrom caused by any Act of God, fire, flood, accident, strike, labor dispute, riot insurrection, war or any other cause beyond a party's control. Notwithstanding the foregoing, to the extent performance is still required by Landlord under the Prime Lease, then in that event, performance shall be required by Tenant hereunder.

9.01. Hurricane Procedures/Act of God. Tenant shall be solely responsible for taking necessary precautions to preserve and protect any Aircraft, Managed Aircraft, and/or aircraft and personal property on the Premises related to Hurricanes and other Acts of God. Tenant further agrees to comply with and abide by any provisions for storm or hurricane preparedness required by Landlord and/or the landlord under the Prime Lease, in their respective sole discretion, if any, necessary for the safety and security of the Aircraft, Managed Aircraft, aircraft and/or Airport and/or Premises and/or neighboring aircraft and property ("Hurricane Plan"). Tenant hereby explicitly approves in advance and waives any and all objections to any and all Hurricane Plans, and further grants Landlord the authority (but without any obligation by Landlord to do so of any kind or nature) to move Tenant's Aircraft, Managed Aircraft, and/or aircraft within the Premises and/or other property under Landlord's control at the Airport as Landlord deems necessary to the extent Tenant fails to comply with the Hurricane Plan. Landlord shall make a reasonable effort to notify Tenant of Landlord's Hurricane Plan prior to taking any action, however Tenant's approval shall not be required. NOTWITHSTANDING THE FOREGOING, TENANT SHALL BE SOLELY LIABLE (AND LANDLORD SHALL NOT BE LIABLE IN ANY WAY) FOR ANY DAMAGES OF ANY KIND OR NATURE, INCLUDING WITHOUT LIMITATION LIABILITY OR DAMAGE TO TENANT'S PROPERTY OR AIRCRAFT, MANAGED AIRCRAFT AND/OR AIRCRAFT (INCLUDING ANY AND ALL AIRCRAFT LOCATED ON THE PREMISES WHATSOEVER, REGARDLESS OF OWNERSHIP OR WHETHER SAME IS LISTED IN SUB-PARAGRAPH 1.02 TITLED "TYPES OF AIRCRAFT" OR **EXHIBIT "A-2"** OF THIS LEASE) OR TO ANY THIRD PARTY RELATED TO SAME IN THE EVENT TENANT FAILS TO TAKE REASONABLE MEASURES TO SECURE OR REMOVE AIRCRAFT, MANAGED AIRCRAFT AND/OR AIRCRAFT OR PERSONAL PROPERTY AND/OR COMPLY WITH THE HURRICANE PLAN. FURTHER, AND NOTWITHSTANDING THE FOREGOING, IN THE EVENT TENANT FAILS TO COMPLY WITH ANY PORTION OF THIS PROVISION, TENANT SHALL FULLY AND COMPLETELY INDEMNIFY LANDLORD, AND TENANT SHALL BE SOLELY LIABLE FOR, ANY AND ALL LOSSES, DAMAGES AND/OR INJURY TO ANY AND ALL PROPERTY AND/OR PERSONS ARISING FROM AND/OR RELATED TO THE AIRCRAFT, MANAGED AIRCRAFT AND/OR AIRCRAFT (INCLUDING ANY AND ALL AIRCRAFT LOCATED ON THE PREMISES WHATSOEVER, REGARDLESS OF OWNERSHIP OR WHETHER SAME IS LISTED IN SUB-PARAGRAPH 1.02 TITLED "TYPES OF AIRCRAFT" OR **EXHIBIT "A-2"** OF THIS LEASE) OR TENANT'S PERSONAL

Initial: ____ Landlord; ____ Tenant

PROPERTY REMAINING IN THE PREMISES DURING A HURRICANE OR ACT OF GOD.

10. VENDOR/INVITEE OR INVITEES' INVITEES INDEMNIFICATION. As set forth in this Lease, Tenant agrees to fully indemnify and hold Landlord harmless from and against any and all liabilities, expenses, damages, claims and losses incurred by Landlord, including attorneys' fees and costs, as a result of: (i) the failure by Tenant to perform any covenant required to be performed hereunder; or (ii) any accident, injury or damage that shall happen in or about the Premises resulting from any act or omission of Tenant or Tenant's agents, employees, invitees or invitees' invitees, servants, consultants, contractors, subcontractors or licensees; or (iii) any accident, injury or damage that shall happen in or about the Premises to Tenant or Tenant's agents, employees, invitees or invitees' invitees, servants, consultants, contractors, subcontractors, licensees, Managed Aircraft or to the owners of Managed Aircraft. Tenant further shall be solely responsible for notifying all such vendors, invitees, and third parties that Landlord has disclaimed certain liabilities hereunder and that Tenant shall be solely liable to same for any such damages.

10.01 Defense of Claim. In the event that a third party makes a claim alleging facts that, if true, would require Tenant to indemnify under this Lease ("Indemnified Claim"), Tenant shall indemnify against all damages and all attorneys' fees and costs incurred in connection with defending that claim, including amounts paid in settlement, even if the claim is successfully defended in whole or in part and even if the claim is settled prior to a final determination as to the truth of such allegations: provided that Landlord may not settle a claim that would result in a claim for indemnification by the Tenant hereunder without the Tenant's prior written consent and subject to the details below:

10.01.1 Procedure for Indemnification- Defense of Third-Party Claims. Either party shall after receiving notice within five (5) days of the Indemnified Claim to the other party in writing describing in reasonable detail the facts constituting the basis for the Indemnified Claim; provided, however, that the failure of the Landlord to so notify the Tenant of such Indemnified Claim shall not affect the Landlord's right to indemnification hereunder, except to the extent that (a) the resolution of such claim is materially prejudiced by the Landlord's failure to give such notice in such a timely fashion or (b) the Tenant is required to pay a materially greater amount or accrue material additional expenses with respect to such claim. The Tenant shall have the right at any time to participate in the defense of any Indemnified Claim and, to the extent it wishes, to assume and thereafter conduct the defense of any Indemnified Claim using legal counsel reasonably satisfactory to the Landlord; provided, however, that the Tenant shall not consent to the entry of any judgment or enter into any settlement with respect to the Indemnified Claim without prior written consent of the Landlord (not to be unreasonably withheld). Unless and until the Tenant assumes the defense of the Indemnified Claim as provided in this Sub-Paragraph 10.01.1, the Landlord may defend against the Indemnified Claim in any manner it reasonably may deem appropriate. In no event shall the Landlord consent to the entry of any judgment or enter into any settlement with respect to the Indemnified Claim without the prior written consent of the Tenant (not to be unreasonably withheld). If the Tenant assumes the defense of the Indemnified Claim the Landlord agrees, if requested by the Tenant, to cooperate with the Tenant and its counsel in contesting the Indemnified Claim, or, if appropriate and related to the Indemnified Claim in question, in making any counterclaim against the Person asserting the Indemnified Claim or any cross-complaint against any Person. After assumption of the defense by the Tenant, the Landlord shall have the right to employ its own counsel in such matter, but the fees and expenses of the Landlord's counsel shall be at the Landlord's expense.

11. ASSIGNMENT AND SUBLETTING. Tenant may not assign this Lease or let or sublet the whole or any part of the Premises without the prior written consent of Landlord which may be withheld and/or conditioned in Landlord's sole discretion. Without limitation on the foregoing, Tenant shall reimburse Landlord

Initial: ____ Landlord; ____ Tenant

within ten (10) days of invoicing for same for all reasonable attorneys' fees and costs incurred by Landlord in reviewing any request for assignment or subletting by Tenant regardless of whether such request is approved, conditioned or denied by Landlord. Notwithstanding the foregoing, in the event of an approved assignment, and unless specifically and explicitly consented to by Landlord, Tenant and any Guarantors shall remain liable throughout the Term of the Lease post assignment for obligations of the Lease.

12. **CONDEMNATION**. The parties agree that should the entire Premises be taken or condemned by any competent authority for any public or quasi-public use or purpose during the Initial Term of this Lease or any applicable Renewal Term, then this Lease shall terminate as of the date when possession is required for public use, unless Landlord, at its option, provides equal suitable space which shall be substituted for the Premises. In the event of a partial condemnation which renders the remainder of the Premises usable for the use stated herein in the sole discretion of the Landlord, the Rent shall be pro-rated diminished according to the square footage of Hangar or Office Premises so taken. All such calculations shall be performed by Landlord.

12.01. Award. All damages or compensation awarded or paid for any such taking shall belong to and be the property of Landlord without any participation by Tenant, whether such damages or compensation shall be awarded or paid for diminution in value of the leasehold or any interest of Landlord in the land, buildings and other improvements, or in the leasehold estate created hereby or under the Prime Lease, and Tenant hereby expressly waives and relinquishes all claims to such award or compensation or any part thereof and of the right to participate in any such condemnation or eminent domain proceedings against the owners of any interest in same, provided, however, that nothing herein contained shall be construed to preclude Tenant from prosecuting any claim directly against the condemning or taking authority, but not against Landlord, for the value of or damages to and/or for the cost of removal of Tenant's movable trade fixtures and other personal property which under the terms of this Lease would remain Tenant's property upon the expiration of the Term, as may be recoverable by Tenant in Tenant's own right, provided further, that no such claim shall diminish or otherwise adversely affect Landlord's award Each party agrees to execute and deliver to the other all instruments that may be required to effectuate the provisions of this Sub-Paragraph.

13. **DAMAGE OR DESTRUCTION**. If the Premises should be damaged or destroyed by fire or other casualty, Tenant will promptly notify Landlord of such casualty. If the damage or destruction is not proximately caused by Tenant's, Tenant's agents' or employees': (i) act; (ii) failure to act; (iii) breach of this Lease; or (iv) negligence, Landlord will repair and restore the buildings and improvements (exclusive of improvements installed by Tenant) so damaged or destroyed as nearly as possible to their condition prior to such casualty, limited, however, to the amount of insurance proceeds actually received by Landlord. In the meantime, if the Premises should be rendered totally unusable due to such casualty, there will be an abatement of Rent until the Premises are again tenantable. The length of the abatement period shall also be automatically added to extend the current Term of the Lease. In the event Landlord does not make the Premises useable within ninety (90) days after Landlord receives the insurance proceeds in connection with the casualty, or in any event within one hundred eighty (180) days after the date of the casualty, Tenant may terminate this Lease in writing but shall have no other remedies. In the event the damage is partial, and the remaining Premises are usable for the use stated herein in the sole discretion of the Landlord, the Rent shall be pro-rated diminished according to the square footage of Hangar or Office Premises so taken until restored or the Lease is terminated as to such remaining unusable areas. All such calculations shall be performed by Landlord.

If however the damage or destruction is proximately caused by Tenant's, Tenant's agents' or employees': (i) act; (ii) failure to act; (iii) breach of this Lease; or (iv) negligence, then in that event there shall be no abatement of Rent. Furthermore, all of the repair and or reconstruction costs of the Premises shall be the primary responsibility of Tenant and/or Tenant's insurance carrier, if applicable, without limitation to the amount of insurance proceeds if any received by Tenant, and further shall be also subject to the provisions of Sub-Paragraph 6.02 above. In the event the Premises are not useable within ninety (90) days after Landlord receives the proceeds from Tenant and/or Tenant's insurance in connection with the casualty, or in any event within one hundred eighty

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(180) days after the date of the casualty, Landlord may terminate this Lease in writing, and shall retain Landlord's rights to all other remedies hereunder. In the event the damage is partial, and the remaining Premises are usable for the use stated herein, the Lease in Landlord's sole discretion shall continue as to such areas without any pro-ratio in Rent.

14. SURRENDER OF PREMISES. The parties recognize and agree that the damage to Landlord resulting from any failure by Tenant to timely surrender possession of the Premises will be substantial and will exceed the amount of the Rent payable hereunder. Tenant therefore agrees that if possession of the Premises is not surrendered to Landlord on the expiration date or sooner termination of this Lease, in addition to any other right or remedy Landlord may have hereunder or at law or in equity, Tenant shall pay to Landlord for each month and for each portion of any month during which Tenant holds over in the Premises after the expiration date or sooner termination of this Lease, a per diem calculated with respect to an annual rate equal to two hundred (200%) percent of the respective Rent (payable hereunder for the last month of the Term of this Lease) ("Holdover Rent"). Tenant shall also be liable to Landlord for any payment or Rent concession made or provided by Landlord to any new tenant for all or any part of the Premises in order to induce such tenant not to terminate its lease with Landlord by reason of Tenant's holding over (including, without limitation, any holdover expenses, rent, damages or liability which shall be borne by the new tenant with respect to its then-existing lease and Premises at another building). Nothing herein contained shall be deemed to permit Tenant to retain possession of the Premises after the expiration date or sooner termination of this Lease and no acceptance by Landlord of payments from Tenant after the expiration date or sooner termination of the Term of this Lease shall be deemed to be other than on account of the amount to be paid by Tenant in accordance with the provisions of this Paragraph. If Tenant remains in possession of the Premises after the expiration or other termination of this Lease, Tenant shall be considered to be a tenant holding over and not a tenant from month to month. All other provisions of this Lease shall apply during the holdover period. No such period shall be deemed to be an extension or renewal of this Lease. In connection with the provisions of this Paragraph, Tenant hereby waives any claim or right arising out of any applicable law requiring the service of a notice to terminate said holdover tenancy notwithstanding the fact Landlord accepted payment of any monies theretofore mentioned.

Upon termination, Tenant shall provide Landlord with the same number of keys, access cards, and badges for all gates, offices, mailboxes, etc. given to Tenant and/or its representatives during the Initial Term of this Lease and/or any applicable Renewal Term(s). In the event Tenant fails to do so within one (1) day of termination, Landlord shall replace all locks and replace and/or reprogram access cards to the Premises at the Tenant's sole cost and expense.

15. ALTERATIONS. Tenant shall not make any alterations, additions or improvements to the exterior or interior of the Premises or to any other property of Landlord without Landlord's prior written consent, or erect or install any additional improvements, signs and equipment without Landlord's prior written consent, which may be withheld for any reason. Any alterations or additions that Tenant desires to seek Landlord's approval for hereunder, shall be presented to Landlord in writing with detailed plans for same. Although Landlord may withhold approval for any reason, Tenant acknowledges, regardless of whether approval is granted for any alterations, additions, or improvements to the Premises, Tenant shall be solely responsible for: (i) obtaining all applicable government permits; (ii) furnishing Landlord or all updated/current plans, specifications and copies of all permits; (iii) complying with all applicable regulations and performing all work in a workmanlike and expeditious manner in compliance with all terms and conditions of this Lease; (iv) supplying Landlord with completed as-built plans and specifications; (v) for work which is estimated to cost in excess of Ten Thousand ($10,000) Dollars, a construction bond and/or increased security deposit to be posted equal to at least one hundred fifty (150%) percent of the estimated budget for completion; (vi) any and all vendors, third parties, licensees and/or invitees to be retained by Tenant to perform the alterations meeting Landlord's requirements; and (vii) **to remove all alterations and additions upon any termination of this Lease. In addition, Tenant agrees that it shall be solely responsible for the removal of all alterations, additions, and improvements to the Premises, including the removal of all walls, enclosures, HVAC, equipment, raised floors, fire sprinkler systems, and other improvements, including, but not limited to all additions related to the tenant's use of the Premises for flight simulators, and all alterations, additions and improvements whether made prior to or subsequent to the commencement of**

Initial: _____ Landlord; _____ Tenant

this Lease. Any and all costs to Landlord as a result of any failure of Tenant to comply with this "Alterations" paragraph, shall be paid by Tenant, and Landlord shall be indemnified for such costs by Tenant. In addition, Landlord shall be permitted in its sole discretion to use Tenant's Security Deposit, without demand, towards any costs related to the removal of any alterations, additions, or improvements on the Premises, and any additional costs of removal and returning the premises to their original condition shall be the sole responsibility of the Tenant. Any failure by Tenant to comply with the provisions of this Paragraph shall be considered a default under this Lease. Failure by Tenant to remove the alterations and return the Premises to Landlord in satisfactory condition shall subject to the Security Deposit drawn upon to the full amount necessary to cover all of Landlord's costs and damages as a result of Tenant's breach of this paragraph of the Lease, as further discussed in Paragraph 1.08, above.

It is expressly understood that no signs are to be installed anywhere on the Premises without Landlord's written prior and explicit consent. Should any governing authority, including without limitation the Prime Landlord, demand removal of any alterations, said removal will be at Tenant's sole expense and responsibility. Tenant holds Landlord harmless and indemnifies Landlord from any responsibility as a result of improvements made to the Premises by Tenant. Landlord reserves the right, pursuant to Paragraph 5 of this Lease titled "Security Deposit", to use Tenant's Security Deposit towards any costs and/or expenses incurred by Landlord related to and/or arising from the removal of any alterations made to the Premises.

If any mechanic's or construction lien is recorded against the Premises or against Tenant's leasehold interest in the Premises by reason of work, labor, services or materials supplied or claimed to have been supplied to Tenant, Tenant shall, within thirty (30) days after the recording thereof, cause such lien to be discharged or bonded off of record. In any event, neither the Prime Landlord's nor the Landlord's interest in the Premises shall be subject to any lien arising out of any work, labor, services or materials supplied or claimed to have been supplied to or for Tenant. **Tenant shall never, under any circumstances, have the power to subject the interest of Landlord or the Prime Landlord in the Premises to any mechanics', construction or materialmen's liens or liens of any kind, nor shall any provision contained in this Lease ever be construed as empowering the Tenant to encumber or cause the Landlord to encumber the title or interest of Landlord in the Premises. Tenant shall be solely responsible for notifying all vendors and contractors of this provision. Any lien filed against the Premises in violation of this Paragraph shall be null and void and of no force or effect. Tenant shall indemnify and hold Landlord harmless for, inter alia, any and all fees and costs related to the enforcement of this provision.**

If so requested by Landlord, Tenant agrees to execute within five (5) days of demand, a Memorandum of Lease encompassing this provision of no lien in a form substantially similar to the attached **Composite Exhibit "D-1"**.

16. MAINTENANCE BY TENANT. Tenant agrees to keep the Premises in a good state of repair during the Initial Term and any applicable Renewal Term(s) of this Lease, including, without limitation, Tenant being responsible for any items so indicated on the attached **Exhibit "E"**, if any. Nothing shall limit the obligations set forth herein, and Tenant hereby waives any claims of lack of access, prior use or the age of the Premises. Tenant shall keep the Hangar floor clean and clear of debris, oil, grease and/or toxic chemicals and no boxes, crates, rubbish, paper or other debris that could cause or support combustion shall be permitted to accumulate within or outside the Hangar. Landlord shall maintain only the structural components of the Hangar and Office, unless specifically identified as Landlord's responsibility on **Exhibit "E"**. All items on **Exhibit "E"** shall be the responsibility of Tenant, unless specifically marked as Landlord's responsibility. Furthermore, in the event Tenant's actions or inactions cause, exacerbate or require the repair, replacement or maintenance of any items on the Premises, in such event all such costs shall be borne solely by Tenant.

Tenant warrants that no hazardous or flammable materials will be stored within or about the Premises, subject to the Paragraph of this Lease titled "Safe Use of Premises." This Lease, at Landlord's option, shall be terminated if Tenant willfully or negligently causes damage to Landlord's property, including specifically, but not limited to, any of the following:

Initial: _____ **Landlord;** _____ **Tenant**

16.01. Paints or otherwise covers the internal or external walls floor or ceiling of the Premises without Landlord's prior written consent.

16.02. Dumps oil, gas or any harmful liquids or solids anywhere on Landlord's property other than in appropriate disposal containers. In connection therewith, in the event any asphalt is damaged due to the dumping or leaking of any gasoline or oil, then Tenant shall immediately repair same at Tenant's expense within five (5) days after written notice from Landlord, or, at Landlord's option, Landlord shall repair same, in which event Tenant shall reimburse Landlord for all of Landlord's costs and expenses relating to such repair within five (5) days written demand by Landlord.

Landlord also has the right, in addition to terminating this Lease, to collect damages from Tenant for repairs made by the Landlord to return the property to the condition it was in at the time of delivery to Tenant.

17. **TENANT'S LOSSES**. All personal property of Tenant, Aircraft and Managed Aircraft shall be kept on the Premises at Tenant's sole risk. Landlord shall not be liable to Tenant for any damage or injury to Tenant, its employees, agents, guests or invitees, or to any property of Tenant, for any reason whatsoever, including but not limited to the acts, omissions or negligence of Landlord or any other Tenant or their employees, agents, guests or invitees, or due to theft, vandalism, or water damage, and Tenant shall hold Landlord harmless from any such damage or injury. This Paragraph shall survive the termination of this Lease and/or the eviction of Tenant.

18. **UTILITIES**. If indicated in Sub-Paragraph 1.10 of this Lease titled "Utilities", Tenant agrees to pay all utility charges, including without limitation charges for electricity, water and sewer, data, internet, and telephone consumed on the Premises, directly to the utility provider, unless such utility is not separately metered. Tenant shall provide Landlord with any and all contact information and account numbers for any utilities paid directly by Tenant prior to and/or upon the execution of this Lease and shall be required to update the information throughout the Initial Term and any and all Renewal Term(s) of this Lease, if applicable. In the event any such utilities are not separately metered for the Premises, then Landlord shall determine Tenant's prorata share of all periodic bills for same, and Tenant shall pay same to Landlord within five (5) days after written notice from Landlord. Tenant shall pay all utilities on a timely basis and shall provide Landlord with proof of payment within five (5) days of written request for same. Tenant shall not install or use any special equipment, which uses extraordinary amounts of electricity without the prior written consent of Landlord, which may be withheld in Landlord's sole discretion, and the only electricity consumed on the Premises shall be for purposes compatible with the existing electrical services and wiring. Landlord shall not be liable for any disruption of any of the above-referenced utility or other services, nor shall Tenant be entitled to any reduction or abatement of any Rent or other Tenant payments as a result of any such disruption.

19. **NOTICES**. All notices to be given hereunder shall be in writing and shall be sent by U.S. Certified Mail, Return Receipt Requested, to the addresses shown on the front page of this Lease, or to such other address as either party may have furnished by prior written notice sent pursuant hereto. Any notices permitted or required to be given by the terms of this Lease shall be effective upon mailing and shall be deemed sufficient if mailed by U.S. Certified Mail, Return Receipt Requested, with proper postage and address affixed thereto. Mail which is refused shall be deemed delivered for all purposes under this Lease.

20. **DEFAULTS AND TERMINATION.**

20.01. Anything to the contrary notwithstanding, if Tenant shall fail to pay to Landlord any Rent or other charges as and when the same shall become due and payable, and such Default shall continue for a period of five (5) days after receipt of written notice (mail refused shall be deemed received by Tenant); or if the Premises becomes vacant, deserted, or abandoned for a period in excess of thirty (30) days or the minimum amount of time as prescribed by applicable law in the jurisdiction of the Premises (except in case of fire or similar casualty); or if Tenant shall Default in the performance of or violate any of the other terms, covenants or conditions of this Lease, including without limitation as related to Derelict/Abandoned Aircraft, and such Default or

Initial: _____ **Landlord;** _____ **Tenant**

violation shall continue for a period of five (5) days after receipt of written notice (mail refused shall be deemed received by Tenant); or if any execution or attachment shall be issued against Tenant or any property on the Premises, whereby the Premises or any such property shall be taken or occupied or attempted to be taken or occupied by someone other than Tenant (including without limitation any aircraft stored on the Premises), and such condition shall continue for five (5) days after receipt of written notice (mail refused shall be deemed received by Tenant); or if Tenant shall assign this Lease or sublet the whole or any part of the Premises, without the prior written consent of Landlord; or if Tenant shall be in default under any other agreement or contract or obligation by and between the Tenant and Landlord; Landlord shall have the right, at Landlord's option, to terminate this Lease and the applicable Term hereof, as well as all of the right, title and interest of the Tenant hereunder, by giving Tenant five (5) days' written notice of termination of this Lease (the "Notice of Termination"), and upon the expiration of the time stated in the Notice of Termination (the "Termination Date"), this Lease and the applicable Term hereof, as well as all of the right, title and interest of Tenant hereunder, shall wholly cease and expire in the same manner and with the same force and effect (except as to Tenant's continued liability), as if the Termination Date was the expiration of the Lease Term; and Tenant shall immediately quit and surrender to Landlord the Premises and each and every part thereof, and Landlord may enter into or repossess the Premises and all personal property of Tenant located therein including without limitation Aircraft and/or aircraft, by any legal means, through summary proceedings or otherwise. The notices above established shall substitute for any "statutory" demands or notices as would otherwise be required prior to institution of summary proceedings for removal of Tenant or plenary collection actions in the event Rent is not paid as and when due.

20.02. In the event of a cancellation or termination of this Lease, either by operation of law, by issuance of a Judgment of Eviction or similar adjudication granting Landlord lawful right to repossess the Premises (for non-payment of Rent or for any other Default hereunder), by the service of a Notice of Termination to the Tenant, by Tenant's abandonment, or otherwise, for any cause or causes whatsoever, Tenant shall nevertheless, remain and continue to be liable to Landlord for all Rent for the balance of the applicable Term then in effect, be it the Initial Term or Renewal Term, and same shall automatically accelerate and become due and payable upon cancellation or termination of this Lease for any cause or causes whatsoever. In the event of a cancellation or termination of this Lease, Landlord may re-enter the Premises, using such force for that purpose as may be legal in the circumstances without being liable to any prosecution for said re-entry or the use of such force, and Landlord may repair or restore the Premises in such manner as may be deemed necessary or advisable, and/or re-let the Premises or any or all parts thereof for the whole or any part of the remainder of the Initial Term or Renewal Term in Landlord's name, or as the agent of Tenant, and may grant concessions or free rent or charge a higher rental than that in this Lease. From any rent so collected or received, Landlord shall first pay to itself the expenses and costs, including reasonable attorneys' fees, of enforcing this Lease, retaking, repossessing and repairing and/or restoring the Premises and the expenses (including reasonable attorneys' fees, marshal's fees and moving expenses) of removing all persons and property therefrom, and any costs, including brokerage commissions, and reasonable attorneys' fees, of reletting (without obligation to so do); and second, pay to itself any balance remaining on account of the liability of Tenant for any Rent then unpaid by Tenant. **In addition, pursuant to Paragraph 15 "Alterations," upon any termination, Tenant shall be solely responsible for the cost of removal of all improvements, additions or alterations on the Premises, including, but not limited to, any improvement, additions, or alterations related to the tenant's use of flight simulators on the Premises.** Any entry or re-entry, repossession or acceptance of possession by Landlord, whether taken under summary proceedings or otherwise, shall not absolve or discharge Tenant from liability hereunder.

20.03. Should any Rent so collected by Landlord be insufficient to fully pay to Landlord any and all Rent due hereunder, the balance or deficiency of such Rent shall be paid by Tenant. Tenant

Initial: _____ **Landlord;** _____ **Tenant**

shall pay to Landlord the amount of any such deficiency and Tenant shall be and remain liable for any such deficiency, and the right of Landlord to recover from Tenant the amount thereof, or a sum equal to the amount of all Rent, if there shall be no reletting, shall survive the issuance of any writ of possession or other termination hereof. Tenant hereby expressly waives any defense that might be predicated upon the issuance of such writ of possession or other termination or cancellation of the then applicable Initial Term or Renewal Term hereof.

20.04. Suit or suits for the recovery of any such deficiency or damages, or for any Rent payable hereunder, may be brought by Landlord, from time to time at Landlord's election, and nothing herein contained shall be deemed to require Landlord to await the date whereon this Lease or the Term hereof would have expired by limitation had there been no such Default by Tenant or no such termination or cancellation.

20.05. Tenant hereby expressly waives service of any notice of intention to re-enter. Tenant hereby waives any and all right to recover or regain possession of the Premises or to reinstate or to redeem this Lease as permitted or provided by or under any statute, law or decision now or hereafter in force and effect.

20.06. Anything to the contrary herein contained notwithstanding, the Tenant shall be fully liable for and pay to the Landlord any and all costs, including, but not limited to, reasonable attorneys', paralegals and paraprofessional fees and court costs at all trial and appellate levels, process service, warrant fees, moving expenses, which the Landlord incurs in the enforcement of the terms and provisions of this Lease.

20.07. Tenant hereby authorizes Landlord to relocate Tenant's Aircraft, Managed Aircraft, and/or aircraft to another location on Landlord's leasehold in the event of an uncured Default on the part of the Tenant, which location may include outside tie-down or parking.

21. **HABITUAL DEFAULT**. Notwithstanding the foregoing, in the event that the Tenant has frequently, regularly or repetitively defaulted in the performance of or breached any of the terms, covenants and conditions required herein to be kept and performed by the Tenant of the same type and kind within a twelve (12) month period, in the sole discretion of the Landlord and regardless of whether the Tenant has cured each such individual condition of breach or Default as provided in this Lease hereinabove, the Tenant may be deemed by the Landlord to be a "Habitual Defaulter." At the time that such determination is made, Landlord shall issue to Tenant a written notice advising of such determination and citing the circumstances therefor and, in Landlord's sole discretion, Landlord may terminate this Lease as set forth in the "Defaults and Termination" Paragraph and all Sub-Paragraphs thereunder. In the event Tenant is deemed to be a Habitual Defaulter, any renewal options offered to Tenant pursuant to Sub-Paragraph 1.09 hereof, titled "Renewal Terms," or any subsequent amendment to this Lease, shall be automatically negated, null and void.

22. **USE**. The Premises shall be used and occupied by Tenant solely for the purposes set forth in Sub-Paragraph 1.11 above titled "Permitted Uses," and for no other purposes whatsoever. Under no circumstances shall the Premises be used for any Fixed Base Operation or Aviation Fuel Service, nor shall the Premises be used as an ancillary location for "through the fence" servicing of other uses or operations of Tenant unless specifically authorized in Sub-Paragraph 1.11 above titled "Permitted Uses". Tenant represents and covenants that substantially all of the functions at the Premises will be directly related to the day-to-day operations at the Airport facility and/or directly related to aviation. Tenant agrees that Landlord and/or the landlord under the Prime Lease may establish and amend from time to time reasonable Rules and Regulations regarding the use, operation and maintenance of the Premises and the complex housing same, and Tenant covenants to abide by all such Rules and Regulations that shall be now or hereafter in effect from time to time as implemented by the Landlord, and by the landlord under the Prime Lease. Tenant shall not use the Hangar as a commercial repair/maintenance shop, and further no maintenance on Tenant's Aircraft, Managed Aircraft and/or any aircraft shall be performed in the Hangar without the prior written approval of Landlord, except such minor maintenance as would normally be performed by an aircraft owner without

Initial: _____ Landlord; _____ Tenant

the benefit of an aircraft mechanic. Tenant shall not block, in any way, manner or form, any adjacent Hangars and ingress and egress therefrom beyond what is necessary for ingress and egress into the Premises. Tenant shall not engage in solicitation anywhere on the Premises or the surrounding Airport without the express written permission of Landlord. Tenant shall not and is expressly and explicitly prohibited from marketing the Premises for: (i) storage of any overnight aircraft; and/or (ii) hangaring and/or storing aircraft. Specifically, and without limitation, Tenant warrants it shall not provide hangar storage for any length of time to any aircraft other than the Aircraft and/or Managed Aircraft permitted, defined and outlined within Sub-Paragraph 1.02 of this Lease titled "Type(s) of Aircraft".

22.01. **Services Provided**: Unless agreed to in writing and executed by both parties or as part of Tenant's hurricane preparedness pursuant to Sub-Paragraph 9.01 of this Lease titled "Hurricane Procedures/Act of God" that must be pre-approved by Landlord, the parties hereto agree that all movement of the Aircraft and/or Managed Aircraft into, out from and within the Hangar shall be Landlord's responsibility (in each instance, "movement of the Aircraft") and that at no time will Tenant or Tenant's agents, subcontractors or employees attempt to move an Aircraft or Managed Aircraft on its own volition. Notwithstanding any provision to the contrary herein contained, Landlord hereby agrees that it shall be liable to Tenant for any and all damage to the Aircraft or Managed Aircraft and any other property of Tenant and for injuries to all persons conditioned explicitly on same occurring only as a direct and proximate result of any gross or willful negligence of Landlord: (i) during or in connection with any movement of the Aircraft/Managed Aircraft and/or (ii) from or as a result of other aircraft, items or objects impacting the Aircraft/Managed Aircraft at or within the hangar, including, but not limited to hangar doors, tugs and engine stands during movement of the Aircraft/Managed Aircraft. Tenant otherwise acknowledges that it is accepting all risks of loss or damage related to the movement of the Aircraft/Managed Aircraft. Landlord reserves the right to require Tenant or Tenant's authorized agent be present at all times during the movement of the Aircraft/Managed Aircraft. During the Initial Term and any applicable Renewal Term(s) hereof, Landlord, at its cost, shall maintain hangar keeper's liability insurance in form and substance (and with liability limits) in Landlord's discretion.

22.02. **Outside of Hangar**. It is further expressly understood that no tie-down or parking, or parking of any Aircraft, Managed Aircraft and/or aircraft is permitted outside of the Hangar overnight. During normal daytime business operations, Aircraft, Managed Aircraft and/or aircraft temporarily being staged for departure or re-positioning must have a Tenant representative available at the Premises. At no time shall Tenant's representative leave an Aircraft, Managed Aircraft and/or aircraft outside of the Hangar or Premises unattended.

22.03. **Storage.** No storage of personal items and/or non-aviation related items, including, but not limited to, boats, trucks, trailers or mobile homes, is permitted inside and/or outside of the Premises and/or anywhere on Landlord's property.

22.04. **Pets.** Tenant may have no more than two (2) domesticated pets (hereinafter collectively, "Pets"), defined as trained dogs, cats, or caged birds (or any combination thereof resulting in a total of two domesticated pets), on or in the Premises at any given time during the Initial Term of this Lease or any Renewal Term(s) hereof, in addition to any pet qualified as a Service Animal under the Americans with Disabilities Act of 1990, as amended from time to time, on or in the Premises in accordance with the terms thereof. Unless the Landlord and/or the landlord under the Prime Lease have designated a particular area of the Premises for pet defecation, all Pets must be taken off the Premises and other Landlord property for that purpose. Tenant hereby agrees to immediately pick up all solid waste generated by any Pets, including any Service Animals, on in and/or around the Premises, and promptly dispose of such waste in an appropriate and sanitary manner. All dogs and cats qualifying as Pets hereunder must be leashed at all times when on and/or in the Premises. Pets may not be tied up or leashed to any object on the Premises and/or to

Initial: _____ ~~**Landlord;**~~ _____ **Tenant**

any portion of Landlord's property at any time. Landlord shall have the right to pick up any un-leashed Pets and/or may report them to the proper authorities. Landlord, and/or the landlord under the Prime Lease, may, in addition to the terms hereof, currently have or enact in the future, additional rules and regulations regarding Pets allowed on the Premises, with which Tenant agrees to abide by at all times during the Initial Term of this Lease, and/or any applicable Renewal Term(s) thereof. Should the Landlord, landlord under the Prime Lease and/or any other governmental authority having jurisdiction over the Premises require, in accordance with any applicable law, that a Pet be removed from the Premises for any reason, Tenant shall immediately remove same upon receipt of written notice requesting removal. In the event Tenant violates the terms of this Sub-Paragraph during the Initial Term of this Lease, and/or any applicable Renewal Term(s), Landlord shall be entitled to any and all applicable rights and remedies available to it under applicable law and this Lease, including, but not limited to, the right to fine Tenant and/or the require the permanent removal of Tenant's Pets from the Premises for the remainder of the Lease. Notwithstanding anything contained herein to the contrary, if any Pets permitted on the Premises in accordance with this Sub-Paragraph become a nuisance at any point to Landlord, landlord under the Prime Lease, or any of Landlord's, and/or landlord under the Prime Lease's other tenants, guests, invitees, licensees and/or employees; then Landlord shall promptly notify Tenant of such nuisance in writing, and upon Tenant's receipt same, Tenant shall promptly correct all actions giving rise to said nuisance and take appropriate steps to prevent same from occurring again at any point in the future. Tenant's failure to timely stop, correct and/or prevent the nuisance from occurring in the future shall entitle Landlord, in its sole and absolute discretion, to ban all Pets from the Premises, except as required by the Americans with Disabilities Act of 1990, as amended, for the remainder of this Lease. Any and all Pets brought onto the Premises in accordance with this Sub-Paragraph shall be deemed Tenant's property for the purposes of this Lease, and the Paragraphs of this Lease titled "Disclaimer of Liability", "Force Majeure", and "Vendor/Invitee or Invitees' Invitees Indemnification", and any/all provisions and/or Sub-Paragraphs thereunder, shall be deemed to specifically apply to the entirety of this Sub-Paragraph.

22.05. Keys. Tenant shall not re-key, modify or replace the locks on or to the Premises without Landlord's prior written consent which may not be unreasonably withheld, conditioned or delayed. Tenant shall do so only after consent from Landlord as required herein and at Tenant's sole cost and expense. A reasonable number of additional keys shall be provided to Landlord at Tenant's sole expense immediately upon any re-key, modification and/or replacement of the locks on or to the Premises. Should Landlord be required to re-key, modify and/or replace the locks on or to the Premises for any reason, during and/or after the Initial Term of this Lease, and/or any applicable Renewal Term(s), Landlord shall be entitled to collect the cost of same from Tenant by any means without further consent of Tenant, including, but not limited to, charging the line of credit and/or credit card on file the processing of which shall be subject to the Administrative Fee as defined in the Sub-Paragraph 5.01 hereof titled "Credit Card/Line of Credit".

22.06. Nuisance. Tenant shall not engage in any behaviors on or near the Premises that create in any manner a nuisance to any other tenants, invitees, agents, third parties, Landlord and/or the landlord under the Prime Lease.

23. COMPLIANCE WITH GOVERNMENTAL AND AIRPORT REGULATIONS. Tenant shall comply with all statutes, ordinances, rules, regulations and requirements of the federal, state, county or city government departments or bureaus exercising jurisdiction over the Premises, including FAA regulations and rules and regulations of the applicable Airport, and shall comply with all rules and regulations promulgated by without limitation the Landlord and the FAA; including without limitation rules and procedures established for the safety and security of aircraft, crew and passengers in the event of an approaching storm, whether or not such storm is forecast to or actually reaches hurricane status. The Tenant further acknowledges that pursuant to the terms of the Prime Lease, the Prime Landlord under the Prime Lease reserves the right to itself, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the

Initial: _____ Landlord; _____ Tenant

Premises, together with the right to cause in the airspace such noise as may be inherent in the operation of aircraft, now known or hereafter used, for the navigation of or flight in the airspace, and for the use of the airspace for landing on, taking off from or operating within the Airport. In no event shall Tenant circumvent or seek to circumvent the above. Tenant, in exercising any of the rights or privileges herein granted to it, shall not on the grounds of race, color or natural origin discriminate or permit discrimination against any person or group of persons in any manner prohibited by Part 21 of the Regulations of the Secretary of Transportation. The Prime Landlord is hereby granted the right to take such action, anything to the contrary herein notwithstanding, as the United States may direct in enforcing this non-discrimination covenant. Tenant expressly agrees for itself, its successors and assigns, to restrict the height of structures, objects of natural growth and other obstructions on the Premises encompassed by this Lease to such a height so as to comply with Federal Aviation Regulations, Part 77. Tenant agrees for itself, its successors and assigns, to prevent any use of the Premises which would interfere with or adversely affect the operation or maintenance of the Airport or otherwise constitute an Airport hazard.

24. **SAFE USE OF PREMISES**. Tenant agrees to make no unlawful, offensive or noxious use of the Premises. In addition, no explosives, firearms, volatile or flammable chemicals, or any other property which would materially increase the hazard of fire shall be stored on the leased Premises unless explicitly and expressly approved by Landlord, subject to any and all statutes, ordinances, rules, regulations and/or requirements of the federal, state, county or city government departments and/or bureaus exercising jurisdiction over the Premises, including FAA regulations and rules and regulations of the applicable airport. In addition, and not withstanding anything in this Lease to the contrary, Tenant shall not perform any aircraft fuel transferring, welding, torch cutting, torch soldering, and/or doping within the Premises pursuant to applicable NFPA guidelines and **painting is strictly prohibited**. Tenant shall be solely responsible for any and all fire inspection and/or other safety related inspection fees.

25. **EXCESS REFUSE**. Tenant shall be solely responsible for the removal of any and all trash and/or excess refuse from the Premises. Tenant shall immediately remove, at its own expense, any trash and/or excess refuse from the Premises upon receipt of written notice from Landlord. Should Tenant not remove excess refuse within three (3) days of receipt of written notice from Landlord, Tenant shall reimburse Landlord for any and all charges incurred by Landlord in removing any excess refuse of Tenant or its guests or invitees.

26. **SUBORDINATION/ATTORNMENT TO PRIME LEASE AND TO MORTGAGES**.

26.01. Estoppels/Subordination and Non-Disturbance Agreements. Within ten (10) days of request by Landlord, Tenant shall execute commercially reasonable estoppels and/or Subordination and Non-Disturbance Agreements as requested by Landlord and/or Landlord's mortgagee in a form substantially similar to those attached as **Composite Exhibit "D-2"** and **"D-3"**.

26.02. Mortgages. This Lease is subject and subordinate to any and all mortgages which may now or hereafter affect the real property of which the Premises are located and to all renewals, modifications and extensions thereof. Tenant shall, upon request of Landlord, execute within ten (10) business days, any subordination documents which Landlord or any mortgagee of the Premises may reasonably request, but no such documents shall be required to effectuate said subordination.

26.03. Attornment. Tenant agrees that in the event of a sale, transfer or assignment of Landlord's interest in the Premises, or in the event any proceedings are brought for the foreclosure of or for the exercise of any power of sale under any mortgage made by Landlord encumbering the Premises, to attorn to and to recognize such transferee, purchaser or mortgagee as the Landlord under this Lease.

27. **CONSTRUCTION OF LEASE**. All the provisions contained herein shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns. In the event, at any future time, one or more of the provisions of this Lease shall be held to be void by any court of competent jurisdiction for any reason, such provision shall be deemed to be separable, and the remainder of this Lease shall be valid and in

Initial: _____ **Landlord;** _____ **Tenant**

full force and effect. The parties acknowledge that this Lease is the product of negotiations between the parties, both sides being represented (or having an opportunity to be represented) by counsel. The mere fact that one party or the other drafted, typed, printed or produced the written form hereof shall not be construed to prejudice such party and this Lease shall be construed without regard to any presumption or other rule requiring construction against the party causing this Lease to be drafted.

28. **LANDLORD'S RIGHT TO ENTER PREMISES**. Landlord reserves the right to enter the Premises, without liability to Tenant, for routine inspections, including, but not limited to, any and all local and/or federal governmental inspections, fire marshal inspections and/or building code inspections, and/or for other purposes relating to the maintenance of the building in which the Premises is located, and/or, for any emergency or potentially hazardous conditions that may arise, and to secure any assets subject to lien by Landlord under Paragraph 7 titled, "Landlord's Lien," in the event of a Default by Tenant. If Landlord is not provided a key for the Premises and Landlord desires to enter the Premises, Landlord shall have the right to remove any lock installed by Tenant, and if Landlord removes or replaces such lock, Tenant shall pay Landlord's cost of same. Landlord shall also have the right to exhibit the Premises upon reasonable notice of not less than twenty-four (24) hours to Landlord's lenders, and if within ninety (90) days of the end of a Term, to prospective tenants.

29. **TAXES**. Tenant shall be responsible for all real estate taxes, if any, and for assessments and special assessments charged by any governmental authority against the Premises (as to the land and/or the improvements contained thereon from time to time) during the Initial Term and any applicable Renewal Term(s), if any. In the event any taxes are required to be paid by applicable law in lieu of real estate taxes, then Tenant shall be responsible for paying same to Landlord in the same manner as provided herein as to real estate taxes. Such real estate taxes and assessments shall be due and payable by Tenant to Landlord within ten (10) days after written demand by Landlord, which demand will include a copy of the then current real estate tax bill or assessment. The amount of taxes payable by Tenant shall be prorated as to the first and last years of this Lease based upon the number of days during the respective calendar years in which this Lease is in effect. To the extent that this Lease terminates or expires prior to the time that the tax bill has been issued for that applicable calendar year, the parties will prorate the taxes as of the expiration or Termination Date based upon the prior year's tax bill, which will be subject to reproration upon receipt of the actual tax bill for such year. This Paragraph will survive the expiration or termination of this Lease.

29.01. **Real Estate Taxes.** Notwithstanding the preceding Paragraph titled, "Taxes," in the event that Tenant disputes any of the real estate taxes levied against the Premises, the Landlord shall permit Tenant to place in an escrow account to be held with a law firm of Landlord's choosing, the amount of the taxes in dispute whereupon the Tenant may appeal any such assessment of taxes. Landlord shall cooperate with Tenant in so prosecuting such appeal provided same is done at no cost or expense to Landlord. In the event that Tenant wins any such appeal, then Tenant shall be permitted to immediately receive that portion of the funds being held in escrow which are the difference between the amount of the money escrowed and the adjusted amount of the taxes then due and owing. In the event Tenant is not successful in its appeal, then Tenant shall forthwith pay out of escrow all taxes then assessed plus any interest or penalties levied by the authorities thereon. Notwithstanding the foregoing, in the event that the holder of any mortgage encumbering the Prime Lease or this Lease requires that the taxes be paid to the governmental authorities as a condition to proceeding with any such appeal, then Tenant shall be required to comply with such requirement in lieu of paying the escrowed funds to a law firm as provided in this Sub-Paragraph. In the event Tenant is successful in any appeal and any refund is paid by the governmental authority in connection therewith, Tenant shall be entitled to receive such refund.

29.02. **Personal Property Taxes.** Tenant shall pay, prior to delinquency, all taxes assessed or levied upon its business operation, and upon its leasehold interest, trade fixtures, furnishings, equipment, and personal property of any kind owned, installed or used by Tenant in, on or upon the Premises, and all alterations, changes and additions thereto, including all leasehold intangible taxes assessed against the Lease or the Premises.

Initial: _____ **Landlord;** _____ **Tenant**

29.03. Sales Tax. Tenant shall pay to Landlord, simultaneously with each Rent payment and all other monies owed hereunder, all applicable state and/or local sales, use or excise taxes required by law to be paid in connection with each Rent payment or other payment of monies owed.

30. **TIME OF THE ESSENCE**. Time shall be of the essence in connection with all terms and conditions set forth herein.

31. **FINAL AGREEMENT**. This Lease represents the entire agreement between the parties, and any other statements, conditions, representations or commitments are considered to be merged herein.

32. **SURVIVAL OF COVENANTS**. All portions of this Lease which may by necessity be required to be enforced by either party are enforceable beyond the date of the termination of this Lease.

33. **NO WAIVER**. No waiver of any breach of any covenant or condition or agreement of this Lease shall be construed or operate as a waiver of subsequent or prior adherence to or performance of the covenant, condition or agreement of this Lease or any future or continuing breach thereof. The failure of either party to enforce any covenant or other provision of this Lease shall not constitute a waiver of the right to do so thereafter, nor shall the same give rise to any cause of action or defense on the part of the Tenant.

34. **MODIFICATION**. No modification of this Lease will be effective to vary any of the terms or provisions thereof unless the modification is in writing, referencing this Lease, and signed by both parties. A copy of any modification will be given to both parties.

36. **HAZARDOUS WASTE**. Tenant agrees that it will comply with all environmental laws/ regulations, whether local, state or federal, as same may be amended from time to time. Without limiting the foregoing, Tenant agrees that it will: (i) give written notice to Landlord at least seven (7) days in advance of any production, generation, handling, storage, treatment, transportation, disposal, release or removal of "Hazardous Waste" (as defined below) from or on the Premises; (ii) not use or employ the Premises or any portion of Landlord's leased premises under the Prime Lease to handle, transport, store, treat or dispose of any Hazardous Waste, whether or not it was generated or produced on the Premises; (iii) defend, indemnify and hold Landlord harmless from and against any and all claim, damage, liability, expense or cost of any kind whatsoever, including, but not limited to, attorneys' fees and costs at all tribunal levels, which Landlord may suffer, incur or pay resulting from or arising out of any act or omission of Tenant, or Tenant's Agents, or any other person on the Premises under color of authority of Tenant, effecting the handling, storage, treatment, transportation, disposal, release or threat of release, or removal of Hazardous Waste from or on the Premises or any portion of the Premises. Prior to Tenant producing, storing, and/or generating any Hazardous Waste from or on the Premises, Tenant shall obtain (and provide Landlord with evidence that it has obtained) environmental liability insurance naming Landlord and any mortgagee as additional insured. Such insurance shall be issued by a company with minimum limits of coverage satisfactory to Landlord.

The term "Hazardous Waste" shall include, without limitation, any toxic waste, chemical pollutant, solid waste, combination of solid waste, or similar environmental hazard, which, because of its quantity, concentration, or physical, chemical or infectious characteristics may cause or significantly contribute to: (i) an increase in mortality, (ii) an irreversible or incapacitating illness, or (iii) a substantial, present, or potential hazard to human health or the environment, when improperly treated, stored, transported or disposed, or otherwise managed, whether at such time of occurrence, it shall be deemed a violation of any Law.

It is expressly understood and agreed by Tenant that Tenant shall be fully responsible for the disposal of any and all waste oil consumed, produced and expended by Tenant. Tenant shall contract with an authorized oil disposal company and shall not utilize Landlord's property, tanks or equipment for disposing of any waste oil. Should Tenant not dispose of any and all waste oil as required under this Paragraph, Landlord may, at its option, use all or any part of the Tenant's Security Deposit for any expenses incurred in the disposal of any and all waste oil from the Premises without notice to Tenant. Should Landlord exercise this option, Tenant shall be required to

Initial: _____ **Landlord;** _____ **Tenant**

replenish the Security Deposit within fifteen (15) days after receipt of written notice pursuant to the Security Deposit terms of this Lease.

The obligations of Tenant, as well as the foregoing indemnity in connection with this Paragraph, shall survive the expiration or earlier termination of this Lease, anything herein to the contrary notwithstanding.

37. **EXCLUSIVE FUELING & OTHER SERVICES**. Tenant hereby acknowledges and agrees that Landlord, Landlord's designated and/or affiliated entity and/or Landlord's designated agent has the exclusive fueling rights for the Premises and that same forms a basis for the consideration for the execution of this Lease. Under no conditions can any fuel truck(s) other than those identified above be invited or permitted on the premises. As an inducement for Landlord leasing the Premises to Tenant, Tenant agrees to purchase all of Tenant's fuel and fueling services at the airport only from the designated fueling agent. Furthermore, if so indicated on **Exhibit "F"**, Landlord and/or its designated agent shall have and provide those certain other services listed therein on an exclusive basis to Tenant on the terms and conditions therein listed, if any.

39. **RADON GAS**. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of Radon that exceed federal and state guidelines have been found in buildings in the area containing the Premises. Additional information regarding Radon and Radon testing may be obtained from the county public health unit.

40. **LITIGATION**

40.01. Venue/Applicable Law. This Lease shall be governed and construed only in accordance with the laws of the State of Florida, regardless of conflict of laws. The parties agree that sole and exclusive venue and jurisdiction for purposes of any litigation arising out of or related to this Lease shall be only in Broward County, Florida. Tenant irrevocably: (i) submits to the jurisdiction set forth above, with respect to any suit, action or other proceeding arising out of or relating to this Lease; and (ii) waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the venue of any such suit, action or other proceeding brought in any such court and any claim that any such suit, action or other proceeding has been brought in an inconvenient forum.

40.02. Attorneys' Fees By and Between the Parties. In the event of any litigation or other contested action filed between the parties which is under or related in any way to this Lease, the prevailing party shall be entitled to reasonable attorneys', paralegals and paraprofessional fees and costs incurred at all trial and appellate levels, including, but not limited to, pre-trial, trial, appeal and/or bankruptcy.

40.03. Attorneys' Fees Outside of Actions Between the Parties. In the event Landlord retains legal counsel for representation in any city, county, authority, state, and/or federal administrative proceedings and/or third-party initiated claims or litigation as a result of and/or related to Tenant or Tenant's actions and/or related to this Lease (and where such claims or litigation is not directly arising out of action brought between Tenant and Landlord arising directly from the Lease under Sub-Paragraph 40.02 above, nor where such action is not arising out of any alleged gross negligence by Landlord), Landlord shall be entitled to all of its attorneys', paralegals and paraprofessional fees and costs incurred and Tenant shall be solely responsible for reimbursement of such fees and costs to Landlord upon written demand from Landlord. Should Tenant fail to reimburse Landlord for such fees and costs upon receipt of written demand from Landlord, it shall be deemed a Default under the terms of this Lease and Landlord shall be entitled to all rights and remedies, including, but not limited to, termination of this Lease and/or eviction proceedings, under this Lease and all applicable law.

Initial: _____ **Landlord;** _____ **Tenant**

40.04. **WAIVER OF JURY TRIAL**. LANDLORD AND TENANT, FOR THEMSELVES, THEIR SUBTENANT, LEGAL REPRESENTATIVES, SUCCESSORS IN INTEREST BY OPERATION OF LAW OR OTHERWISE, AND THEIR ASSIGNS, WAIVE A TRIAL BY JURY OF ANY AND ALL ISSUES ARISING IN ANY ACTION OR PROCEEDING BETWEEN ANY OF THE FOREGOING, UPON, UNDER OR CONNECTED WITH THIS LEASE OR ANY OF ITS PROVISIONS, OR THE PREMISES, DIRECTLY OR INDIRECTLY, OR ANY AND ALL NEGOTIATIONS IN CONNECTION THEREWITH OR IN REGARD TO THE USE AND OCCUPANCY OF THE PREMISES.

40.05. **Counter-Claim**. The Tenant agrees to withhold any claim or counterclaim which it may have in any action or proceeding by the Landlord and it is agreed that any such claim or counterclaim shall be prosecuted only in an independent and separate action, with the exception of the forgoing being any and all Compulsory counterclaims that are required by law to be filed upon the filing of an action by Landlord.

[Signatures appear on following page]

Initial: _____ **Landlord;** _____ **Tenant**

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year written below.

WITNESSES:

(Name) Frances Bohanon

(Name) William Laughlin

LANDLORD:

SHELTAIR AVIATION CENTER, LLC,
a Florida limited liability company

By:
Name: Gerald M. Holland
Title: Manager
Date: 8/27/18

WITNESSES:

(Name) Andres Restrepo

(Name) Nino Tafio

TENANT:

AVENGER FLIGHT GROUP, LLC,
a Florida limited liability company

By:
Name: Pedro Soris
Title: President
Date:

Initial: ____ Landlord; ____ Tenant

COMPOSITE EXHIBIT "A-1"

Proof of Good Standing from Secretary of State

Initial: _____ Landlord; _____ Tenant

State of Florida
Department of State

I certify from the records of this office that AVENGER FLIGHT GROUP, LLC is a limited liability company organized under the laws of the State of Florida, filed on November 6, 2012.

The document number of this limited liability company is L12000141920.

I further certify that said limited liability company has paid all fees due this office through December 31, 2018, that its most recent annual report was filed on April 6, 2018, and that its status is active.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Sixth day of June, 2018



Ken Detzner

Secretary of State

Tracking Number: CU220364[illegible]

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication

L12000141920

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

NOV - 8 2012

L. SELLERS

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11/06/12--01014--025 **130.00

FILED

12 NOV -6 PM 4:47

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(850) 245-6051.

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: AVENGER FLIGHT GROUP, LLC
Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

ELSA GAGNON
Name of Person

GR LAW GROUP, PA
Firm/Company

1055 NE 96TH STREET
Address

MIAMI SHORES, FL 33138
City/State and Zip Code

ELSA-GAGNON@HOTMAIL.COM
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

ELSA GAGNON at (786) 554-7366
Name of Person Area Code & Daytime Telephone Number

Enclosed is a check for the following amount:

☐ $125.00 Filing Fee ■ $130.00 Filing Fee & Certificate of Status ☐ $155.00 Filing Fee & Certified Copy (additional copy is enclosed) ☐ $160.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)

Mailing Address
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street/Courier Address
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:
The name of the Limited Liability Company is:

AVENGER FLIGHT GROUP, LLC
(Must end with the words "Limited Liability Company," "L.L.C.," or "LLC.")

ARTICLE II - Address:
The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:	**Mailing Address:**
1055 NE 96TH STREET	1055 NE 96TH STREET
MIAMI SHORES	MIAMI SHORES, FL 33138
FLORIDA 33138	

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:
(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

The name and the Florida street address of the registered agent are:

ELSA GAGNON, ESQ.
Name

1055 NE 96TH STREET
Florida street address (P.O. Box NOT acceptable)

MIAMI SHORES FL 33138
City, State, and Zip

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S..

Registered Agent's Signature (REQUIRED)

FILED
12 NOV -6 PM 4:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(CONTINUED)

ARTICLE IV- Manager(s) or Managing Member(s):
The name and address of each Manager or Managing Member is as follows:

Title: "MGR" = Manager "MGRM" = Managing Member	**Name and Address:**
MGR	DANIEL MOROTTI 245 SE 1st street, Suite 328 Miami , FL 33131
MGR	PEDRO SORS 2000 SOUTH BAYSHORE DRIVE #6 MIAMI, FL. 33131
MGR	ELSA GAGNON 1055 NE 96TH STREET MIAMI SHORES FL 33138

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____. (OPTIONAL)
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

REQUIRED SIGNATURE:

ES

Signature of ~~a member or an authorized representative~~ of a member.

(In accordance with section ~~668.408(3)~~, Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.)

ELSA GAGNON
Typed or printed name of signee

Filing Fees:

$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent
$ 30.00 Certified Copy (Optional)
$ 5.00 Certificate of Status (Optional)

L12000141920

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



400261381034

07/07/14--01027--016 **60.00

14 JUL -7 AM 9:22

J. Shivers JUL 08 2014

COVER LETTER

TO: **Registration Section**
Division of Corporations

SUBJECT: AVENGER FLIGHT GROUP, LLC
Name of Limited Liability Company

The enclosed Articles of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

ELSA GAGNON
Name of Person

AVENGER FLIGHT GROUP, LLC
Firm/Company

1450 LEE WAGENER BOULEVARD
Address

FORT LAUDERDALE, FL 33315
City/State and Zip Code

ELSAGAGNON@AFGSIM.COM
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

ELSA GAGNON at (786) 554-7366
Name of Person — Area Code — Daytime Telephone Number

Enclosed is a check for the following amount:

- ☐ $25.00 Filing Fee
- ☐ $30.00 Filing Fee & Certificate of Status
- ☐ $55.00 Filing Fee & Certified Copy (additional copy is enclosed)
- ☒ $60.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)

MAILING ADDRESS:
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

STREET/COURIER ADDRESS:
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF

AVENGER FLIGHT GROUP, LLC
(Name of the Limited Liability Company as it now appears on our records.)
(A Florida Limited Liability Company)

The Articles of Organization for this Limited Liability Company were filed on NOVMBER 6, 2012 and assigned Florida document number L12000141920.

This amendment is submitted to amend the following:

A. If amending name, enter the new name of the limited liability company here:

The new name must be distinguishable and end with the words "Limited Liability Company," the designation "LLC" or the abbreviation "L.L.C."

Enter new principal offices address, if applicable:
(Principal office address MUST BE A STREET ADDRESS)

Enter new mailing address, if applicable:
(Mailing address MAY BE A POST OFFICE BOX)

B. If amending the registered agent and/or registered office address on our records, enter the name of the new registered agent and/or the new registered office address here:

Name of New Registered Agent:

New Registered Office Address:

Enter Florida street address

, **Florida**

City *Zip Code*

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S. Or, if this document is being filed to merely reflect a change in the registered office address, I hereby confirm that the limited liability company has been notified in writing of this change.

If Changing Registered Agent, Signature of New Registered Agent

If amending the Managers or Authorized Member on our records, enter the title, name, and address of each Manager or Authorized Member being added or removed from our records:

MGR = Manager
AMBR = Authorized Member

Title	Name	Address	Type of Action
AMBR	AVENGER FLIGHT GROUP HOLDING VBA	L.G Smith Boulevard 61 Suite 301 Oranjestad, Aruba	■ Add ☐ Remove
			☐ Add ☐ Remove
			☐ Add ☐ Remove
			☐ Add ☐ Remove
			☐ Add ☐ Remove
			☐ Add ☐ Remove

JUL - 7 2026 9:

D. **If amending any other information, enter change(s) here:** *(Attach additional sheets, if necessary.)*

E. **Effective date, if other than the date of filing:** _____ **(optional)**
(The effective date must be specific, cannot be prior to date of receipt or filed date and cannot be more than 90 days after the date this document is filed by the Florida Department of State)

Dated July 3, 2014

Signature of a member or authorized representative of a member

Elsa Gagnon

Typed or printed name of signee

Filing Fee: $25.00

14 JUL -7 AM 9:22

COMPOSITE EXHIBIT "A-2"

Aircraft (If Any)

None.

Initial: _____ Landlord; _____ Tenant

COMPOSITE EXHIBIT "D-1"

Memorandum of Lease

Initial: _____ Landlord; _____ Tenant

This instrument was prepared by
Record and Return to:
Allyson D. Goodwin, Esq.
Saavedra | Goodwin
312 S.E. 17th Street, 2nd Floor
Fort Lauderdale, Florida 33316

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is executed this ____ day of _____, _____ by Sheltair Aviation Center, LLC, a Florida limited liability company, ("Landlord"), whose address is 1100 Lee Wagener Blvd., Suite 107, Fort Lauderdale, Fort Lauderdale, Florida 33315 and AVENGER FLIGHT GROUP, LLC, a Florida limited liability company ("Tenant"), whose address is 1450 Lee Wagener Boulevard, Building #300, Fort Lauderdale, Florida 33315.

RECITALS

WHEREAS, Landlord is the lessee of that certain premises more particularly described below ("Premises") leased from the applicable fee simple owner; and

WHEREAS, pursuant to that certain Amended and Restated Office Hangar Lease Agreement dated as of _____, 2018 by and between Landlord and Tenant, the Premises more particularly described below have been subleased to Tenant ("Lease"); and

WHEREAS, the Lease contains provisions relating to the obligations of the Landlord and rights of the Tenant pertaining to the Premises, and by this Memorandum of Lease, the Landlord desires to advise all parties of record the existence of said Lease, in order to inform third parties, including any lenders, as to the terms of same.

W I T N E S E T H:

NOW, THEREFORE, in consideration of the Lease and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby notify all parties of the following:

1. That the above recitals are true and correct.

2. The Lease is the sole and only sublease encumbering the Premises, as defined below.

3. Landlord has subleased to Tenant and Tenant has subleased from Landlord the Premises referred to as: Building 300 of 1450 Lee Wagener Boulevard, with a street address of: 1450 Lee Wagener Boulevard, Building #300, Fort Lauderdale, Florida 33315.

4. Term of Lease: The term of the Lease is for two (2) years ("Term"). The Term commences on _____, 2018 and ends on _____, 2020.

5. **That Landlord's interest in the Premises shall not be subject to any lien arising out of any work, labor, services or materials supplied or claimed to have been supplied to or for Tenant.**

6. That the Tenant shall, at all times, attorn to the holder of a mortgage in due course and shall make payments on a timely basis of all Rent when due. At no time shall the holder of a mortgage have an election to terminate the Lease.

Initial: _____ Landlord; _____ Tenant

IN WITNESS WHEREOF, the parties hereunto executed this Memorandum of Lease this ____ day of _____, _____.

Signed, sealed and delivered in the presence of:

LANDLORD:

SHELTAIR AVIATION CENTER, LLC, a Florida limited liability company

Print Name: Frances Bohannon

By: _____, authorized signator
Gerald M. Holland

Print Name: William Gaghill

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____ for Sheltair Aviation Center, LLC, a Florida limited liability company, who personally appeared before me and is personally known or who has produced _____ as identification.

My Commission Expires:

Notary Public, State of _____

Signed, sealed and delivered in the presence of:

TENANT:

AVENGER FLIGHT GROUP, LLC

Print Name: Jasmine Soriano

By: _____
Name: Pedro Sorsi
Title: President

Print Name: Nina Tafro

STATE OF Florida
COUNTY OF Broward

The foregoing instrument was acknowledged before me this ____ day of _____, _____, by _____ for Avenger Flight Group, LLC, a Florida limited liability, who personally appeared before me and is personally known or who has produced _____ as identification.

My Commission Expires:

Notary Public, State of Florida

TEDDY PINO-MORA
Notary Public - State of Florida
Commission # FF 983975
My Comm. Expires Aug 15, 2020

Initial: _____ Landlord; _____ Tenant

SUBLANDLORD: Sheltair Aviation Center, LLC **SUBTENANT:** AVENGER FLIGHT GROUP, LLC
PREMISES: 1450 Lee Wagener Boulevard, Building #300 **DATE OF SUBLEASE:** _____, 2018

With the understanding that (i) SUNTRUST BANK (the "Mortgagee"), in its capacities as administrative agent, lender and mortgagee under a leasehold mortgage with respect to the Premises leased to Subtenant pursuant to the Sublease described in paragraph 1 below (the "Sublease") and (ii) the other participating lenders from time to time (collectively with Mortgagee, the "Lenders") will rely upon Subtenant's representations made in this Tenant Estoppel Certificate in extending certain financial accommodations to Sublandlord, Subtenant hereby represents, warrants and agrees as follows:

1. A true, correct and complete copy of the Sublease, as amended, is attached hereto. The Sublease contains all of the agreements between Subtenant and Sublandlord, and is in full force and effect.

2. The term of the Sublease commenced on _____, 2018, full rental is now accruing under the Sublease, the term of the Sublease expires on _____, 2020, subject to early expiration or termination as provided in the Sublease, and the Sublease contains an additional option to extend or renew the term thereof for a period of one (1) year.

3. All conditions required under the Sublease that could have been satisfied have been met.

4. No Rent under the Sublease has been paid more than one (1) month in advance of its due date.

5. Sublandlord is currently holding Subtenant's Security Deposit in the amount of $_____, and there are no other deposits held by Sublandlord under the Sublease.

6. No Default exists under the Sublease nor does any circumstance exist which, with the passage of time or the giving of notice or both, would constitute a Default under the Sublease.

7. The Subtenant, as of this date, has no charge, lien or claim of offset under the Sublease or otherwise, against Rents or other charges due or to become due thereunder.

8. Subtenant is the only individual or entity in possession of said Premises or having any right to the possession or use of said Premises (other than Sublandlord and the record owner, and those claiming under or through Sublandlord or the record owner), and Subtenant has not further leased or sub-subleased (or entered into any other similar arrangement granting the right to use or possess) the Premises or any portion thereof to any other individual or entity.

9. Subtenant has no right or interest in or under any contract, option or agreement for the purchase or transfer of the Premises (including the ground leasehold interest of Sublandlord therein).

10. The amount of the monthly Rent currently payable under the Sublease is $_____, and such monthly rent remains the same through _____.

IN WITNESS WHEREOF, the undersigned has caused this Estoppel Certificate to be duly executed and delivered on this ____ day of _____, _____.

SUBTENANT:
AVENGER FLIGHT GROUP, LLC

By: _____
Print Name: Pedro Sors
Title: President

Initial: _____ Landlord; _____ Tenant

COPY

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This **SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT** (the "**Agreement**") is made and entered into as of this _____ day of _____, 2018, by and among **SUNTRUST BANK**, as Mortgagee (as defined below); **AVENGER FLIGHT GROUP, LLC**, a Florida limited liability company ("**Subtenant**") and **SHELTAIR AVIATION CENTER, LLC**, a Florida limited liability company ("**Sheltair**" or "**Sublandlord**").

RECITALS

A. Sheltair and certain other affiliates of Sheltair, as co-borrowers or guarantors (collectively the "Loan Parties") have entered into a secured loan transaction (the "Loan") with SunTrust Bank ("SunTrust"), in its capacities as administrative agent, lender and mortgagee under the Leasehold Mortgage defined herein (in its capacities as administrative agent and mortgagee, the "Mortgagee") and other participating lenders from time to time (collectively with SunTrust, in its capacity as a lender, the "Lenders"). As security for the Loan, Sheltair has executed a first leasehold mortgage (as the same has been or may be modified from time to time) (the "Leasehold Mortgage"), for the benefit of Mortgagee upon Sheltair's leasehold interest in or with respect to the real property described in the Leasehold Mortgage (the "Property").

B. Subtenant subleases a portion of the Property (the "**Leased Premises**") pursuant to the terms of that certain Amended and Restated Office Hangar Lease Agreement dated as of _____, 2018, executed by Subtenant and Sublandlord (as amended from time to time, the "**Sublease**").

C. Subtenant, Sheltair and Mortgagee desire to confirm their understanding with respect to certain matters pertaining to the Sublease as set forth herein.

D. This Agreement is being entered into to induce Mortgagee and the Lenders to provide the Loan to the Loan Parties.

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

AGREEMENT

1. So long as Subtenant is not in default (beyond any applicable grace or cure periods contained in the Sublease) in the payment of rent or in the performance of any of the terms, covenants or conditions of the Sublease, Subtenant's possession and occupancy of the Leased Premises shall not be interfered with or disturbed by Mortgagee during the term of the Sublease (including any extension thereof pursuant to the terms of the Sublease).

2. Subtenant agrees that it will attorn to and recognize: (i) Mortgagee, whether as mortgagee in possession or otherwise; (ii) any purchaser at a foreclosure sale under the Leasehold Mortgage; (iii) any transferee who acquires possession of or interest in the Property, whether by reason of judicial foreclosure, power-of-sale foreclosure, or deed in lieu of foreclosure, or other means; and (iv) the successors and assigns of Mortgagee, such purchasers and/or transferees, as its Sublandlord for the unexpired balance of the term of the Sublease upon the same terms and conditions as set forth in the

Initial: _____ Landlord; _____ Tenant

Sublease. Such attornment shall be effective and self-operative without the execution of any further instruments on the part of any of the parties hereto immediately upon Mortgagee's succeeding to the interest of the Sublandlord under the Sublease.

3. Subtenant acknowledges that it has been advised that Sublandlord is assigning the Sublease and the rents thereunder to Mortgagee as additional security (the "Assignment"). Subtenant agrees that if Mortgagee, pursuant to the Assignment (whether or not it becomes a mortgagee in possession), shall give notice to Subtenant that Mortgagee has elected to require Subtenant to pay to Mortgagee the rent or other charges payable by Subtenant under the Sublease, Subtenant shall, until Mortgagee shall have cancelled such election, be similarly bound to Mortgagee and shall similarly attorn to Mortgagee and shall thereafter pay to Mortgagee all rent and other sums payable under the Sublease. Any such payment shall be made notwithstanding any right of setoff, defense, or counterclaim which Subtenant may have against Sublandlord.

4. If Mortgagee shall succeed to the interest of Sublandlord under the Sublease or become owner of or ground lessee with respect to the Property, Mortgagee shall, subject to the last sentence of this Section 4, be bound to Subtenant under all of the terms, covenants and conditions of the Sublease; provided, however, that Mortgagee shall not be:

(a) liable for any act or omission of any prior lessor (including Sublandlord); or

(b) subject to any offset or defenses which Subtenant might have against any prior lessor (including Sublandlord); or

(c) bound by any rent or additional rent or advance rent which Subtenant might have paid for more than thirty (30) days prior to the date due to any prior lessor (including Sublandlord) and all such rent shall remain due and owing notwithstanding such advance payment; or

(d) bound by any amendment or modification of the Sublease made without its consent and written approval; or

(e) required to complete the building or otherwise perform the obligations of Sublandlord under the Sublease in the event of a foreclosure of the Leasehold Mortgage or acceptance by Mortgagee of a deed in lieu of foreclosure prior to full completion of the improvements to the Property, if such improvements are not complete as of the date hereof; or

(f) liable or responsible with respect to any security deposit paid under the Sublease unless and to the extent that Mortgagee has received such security deposit.

Neither Mortgagee nor any other party who, from time to time, shall be included in the definition of Mortgagee hereunder shall have any liability or responsibility under or pursuant to the terms of this Agreement after it ceases to own or hold an interest in the Property.

5. The Sublease now is, and shall at all times continue to be, subject and subordinate in each and every respect, to the Leasehold Mortgage and all other documents entered into in connection with the

Initial: _____ Landlord; _____ Tenant

Loan (collectively, the "Loan Documents") and to (i) any and all renewals, modifications, restatements and extensions of the Leasehold Mortgage and any other of the Loan Documents; and (ii) all substitutions, replacements and/or consolidations of any of the Loan Documents. Nothing herein contained shall be deemed or construed as limiting or restricting the enforcement by Mortgagee of any of the terms, covenants, provisions or remedies of the Leasehold Mortgage or any of the other Loan Documents, as long as said enforcement is consistent with the non-disturbance provisions of this Agreement.

6. In the absence of the prior written consent of Mortgagee, Subtenant agrees not to do any of the following: (a) prepay the rent under the Sublease for more than one (1) month prior to the date due; (b) enter into any agreement with Sheltair to amend or modify the Sublease; (c) voluntarily surrender the Leased Premises or terminate the Sublease without cause except as permitted by or in accordance with the Sublease; or (d) sub-sublease or assign the Leased Premises except as permitted by or in accordance with the Sublease.

7. In the event Sheltair shall fail to perform or observe any of the terms, conditions or agreements in the Sublease, or a default by Sheltair shall otherwise occur thereunder, Subtenant shall give written notice thereof to Mortgagee and Mortgagee shall have the right (but not the obligation) to cure such failure. Subtenant shall not take any action with respect to such failure under the Sublease including, without limitation, any action in order to terminate, rescind or avoid the Sublease or to withhold any rent thereunder, for a period of thirty (30) days after receipt of such written notice by Mortgagee; provided, however, that in the case of any such default which cannot with diligence be cured within said 30-day period, if Mortgagee shall proceed promptly to cure such failure and thereafter prosecute the curing of such failure with diligence and continuity, the time within which such failure may be cured shall be extended for such period as may be necessary.

8. The term "Mortgagee" shall be deemed to include Mortgagee and any of its successors and assigns, including anyone who shall have succeeded to Sublandlord's interest or ownership or ground leasehold interest of the Property by, through or under judicial or power-of-sale foreclosure or other proceedings brought pursuant to the Leasehold Mortgage, or deed in lieu of such foreclosure or proceedings, or otherwise.

9. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by the parties hereto and their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns. This Agreement constitutes a covenant running with the land and shall be binding upon transferees of the Property.

10. This Agreement may be executed in several counterparts, and all so executed shall constitute one agreement, binding on all parties hereto, notwithstanding that all parties are not signatories to the original or the same counterpart.

11. All notices, demands and requests given hereunder shall be in writing and shall be either by: (i) hand delivery to the address for notices; (ii) delivery by overnight courier service to the address for notices; or (iii) by certified mail, return receipt requested, addressed to the address for notices by United States mail, postage prepaid.

All notices shall be deemed received upon the earlier to occur of: (i) the hand delivery of such notice to the address for notices; (ii) one (1) day after the deposit of such notice with an overnight courier

Initial: _____ **Landlord;** _____ **Tenant**

service addressed to the address for notices; or (iii) three (3) days after depositing the notice in the United States mail as set forth above.

All notices shall be addressed to the following addresses:

If to Sheltair: **Sheltair Aviation Center, LLC**
1100 Lee Wagener Blvd., Suite 107
Fort Lauderdale, Fort Lauderdale, Florida 33315
Attn: Gerald M. Holland, Manager

If to Subtenant: **AVENGER FLIGHT GROUP, LLC**
1450 Lee Wagener Boulevard
Building #300
Fort Lauderdale, Florida 33315
Attn:

If to Mortgagee: **SunTrust Bank,**
Agency Services
303 Peachtree Street, 25th Floor
Atlanta, Georgia 30308
Attn: Mr. Doug Weltz

or to such other person or at such other place as any party hereto may by notice designate as a place for service of notice.

[signatures appear on following page]

Initial: _____ Landlord; _____ Tenant

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

SUBTENANT:
AVENGER FLIGHT GROUP, LLC

By: _____

Name: Pedro Sors

Title: President

MORTGAGEE:
SUNTRUST BANK

By: _____

Name: _____

Title: _____

JOINED BY SHELTAIR, as SUBLANDLORD, FOR THE PURPOSE OF EVIDENCING SHELTAIR'S CONSENT TO THE TERMS OF THIS AGREEMENT:

SHELTAIR AVIATION CENTER, LLC

By: _____

Name: Gerald M. Holland, Manager

Initial: _____ Landlord; _____ Tenant

EXHIBIT "E"		
Summary of Landlord-Tenant Maintenance Responsibilities		
Item	**Landlord**	**Tenant**
1) Utilities		
A) Oil		X
B) Gas		X
C) Water		X
D) Electricity		X
E) Sewer Charges/Taxes		X
2) H.V.A.C. Equipment		
A) Repair		X
B) Replace		X
C) Ordinary Preventative Maintenance		X
D) Change Air Filter: Quarterly		X
3) Electrical Equipment		
A) Repair	X	
B) Replace	X	
C) Interior Lamp & Ballast Replacement		X
D) Emergency Lighting and Exit Lighting		X
E) Parking Field & Exterior Building Lighting	X	
F) Parking Field Lamp Replacement	X	
4) Plumbing		
A) Repair and Replace		X
B) Ordinary Preventative Maintenance		X
C) Clean Out: Drainage Structures & Systems		X
D) Clean Out: Sewage Structures & Systems		X
5) Structural Repairs		
A) **Repair**: Sidewalks, Curbs, Ramps, Driveways, Parking Areas, Roof & Roofing, Interior (Due to faulty construction), Drainage Structures & Systems, Sewage Structures & Systems	X	
B) Repair: Building Envelope	X	
6) Hangar Doors		
A) Repair and Replace		X
B) Ordinary Preventative Maintenance		X
7) Custodial (within Premises)		X
8) Common Area Custodial and Maintenance	X	
9) Clean Windows - Exterior, (1x year)		X
10) Shampoo Carpets, Wax Floors (as needed) and Cleaning and Maintenance of Hangar Floors		X
11) Cartage		X
12) Snow & Ice Removal to Parking Areas, Drives, Ramps, and Walks	X	

Initial: _____ **Landlord;** _____ **Tenant**

EXHIBIT "E"		
Summary of Landlord-Tenant Responsibilities		
Item	**Landlord**	**Tenant**
13) Grounds Maintenance		
A) Grass & Landscaping Maintenance	X	
B) Irrigation of Grass & Landscaping	X	
C) Parking Field	X	
14) Interior Maintenance and Repairs		X
15) Glazing (not caused by Tenant Damage)		X
16) Vermin and Rodent Extermination Exterior		X
17) Vermin and Rodent Extermination Interior		X
18) Fire Sprinklers & RPZ - Maintenance and Testing		X
19) Fire Alarm – Installation		X
20) Fire Alarm – Maintenance		X
21) Fire Alarm – Repair		X
22) Fire Extinguishers - Maintenance		X
23) Security Alarm – Installation, Maintenance, and Repair		X
24) Flag Pole	X	
25) Elevator Repair and Maintenance	N/A	

Initial: _____ Landlord; _____ Tenant

EXHIBIT "F"

Other Services

N/A

Initial: _____ Landlord; _____ Tenant

EXHIBIT D

AMENDMENT #4 TO OFFICE/HANGAR LEASE AGREEMENT

THIS AMENDMENT #4 TO OFFICE/HANGAR LEASE AGREEMENT ("Amendment #4") is executed on the day last below executed ("Execution Date"), and amends that certain Amended and Restated Lease Agreement ("Lease") dated September 1, 2018 as and if amended by and between SHELTAIR AVIATION CENTER, LLC ("Landlord"), whose address is 4860 NE 12th Ave., Fort Lauderdale, Florida 33334 and AVENGER FLIGHT GROUP, LLC, ("Tenant") (collectively Landlord and Tenant shall be referred to as the "Parties").

RECITALS

WHEREAS, on September 1, 2018 the Parties entered into that certain Lease relating to certain premises designated as Office/Hangar 1450 located at 1450 Lee Wagener Blvd., Building #300, Fort Lauderdale, FL 33315.

WHEREAS, on September 26, 2019 the Parties amended the Lease to, among other things, expand the Premises to include all of the office space (2,762 sq. feet) at 1440 Lee Wagener Blvd., Fort Lauderdale, FL 33315 if such office space should become available; establish Rent; increase the Security Deposit; add a 5-year Renewal Term at Tenant's option; and establish Parking; and

WHEREAS, on April 30, 2020 the Parties amended the Lease (un-numbered, and now designated "Amendment #2") to, among other things, allow for deferment of Rent during the beginning of the Covid-19 impact, and repayment terms, with the Parties in agreement that the deferment and repayment are complete; and

WHEREAS, on January 26, 2021 the Parties agreed to implement Amendment #1 with a Rent Commencement for the office space at 1440 Lee Wagener Blvd. of February 1, 2021, and an adjustment to the Security Deposit for the related increase in Rent; and

WHEREAS, on August 26, 2021 the Parties agreed to implement Amendment #3 with a Rent Commencement for Half Hangar space at 1440 Lee Wagener Blvd. effective September 1, 2021, and an adjustment to the Security Deposit for the related increase in Rent; and

WHEREAS, under the provisions of the Lease as established by Amendment #3, the Tenant elects to notify Landlord of its intention to add the remainder of Hangar Space in the 1440 Hangar, comprised of 6,434 square feet of Hangar Space, to the Premises, and the parties desire to clarify and to amend certain provisions of the Lease as set forth below.

WITNESSETH

NOW, THEREFORE, for good and valuable consideration the adequacy of which is hereby specifically acknowledged, the Parties hereby agree as follows:

1. **RECITALS.** The above recitals are incorporated in full by reference herein.

2. **DEFINED TERMS.** All capitalized terms set forth in this Amendment #4 shall have the meanings as assigned in the Sublease, unless explicitly modified in this Amendment #4.

3. **EFFECTIVE DATE.** The Effective Date of this Amendment #4 shall be January 1, 2022.

4. **SECTION 1.03, PREMISES**. Tenant has provided Landlord notice of intent to occupy the 1440 Whole Hangar Space. As of the Effective Date, the "Premises" as defined under the Sublease shall be amended to include the existing Premises ("Existing Premises"), including the 1440 Half Hangar Space, and to also include 6,434 square feet of Hangar Space, as depicted on Revised Exhibit "B", comprising approximately one-half of Hangar 1440 at the Fort Lauderdale-Hollywood International Airport (the "1440 Whole Hangar Space"), City of Fort Lauderdale, Florida with a mailing address of: 1440 Lee Wagener Blvd., Ft. Lauderdale, FL 33315 ("1440 Half Hangar Space"), with the revised Premises totaling approximately:

12,869 square feet of hangar space at the 1440 Building; and
2,762 square feet of office space at the 1440 Building; and
2,785 square feet of office space at the 1450 Building; and
12,869 square feet of hangar space at the 1450 Building

All terms and conditions of the Lease shall remain in full force and effect as to the Premises.

5. **SECTION 1.04, INITIAL TERM**. As of the Effective Date, the "Initial Term" as defined under the Sublease is amended to continue through January 31, 2028 for the entirety of the Premises.

At the Tenant's sole option, on or after January 31, 2026 Tenant may provide in writing to Landlord notice of termination of the 1440 Whole Hangar Space, if exercised, from the Premises, with said notice to be effective no less than six (6) month after the date of notice, unless Landlord is able to lease the 1440 Whole Hangar Space sooner. In that event, the Initial Term remains in effect for all remaining Premises.

6. **SECTION 1.05, RENT DURING THE INITIAL TERM.** Section 1.05, entitled Rent during the Initial Term, shall be modified as set forth below, subject to adjustment per Paragraph 4, "Rent" of the Lease (plus applicable tax):

	Effective Date	February 1, 2022
1450 Office Space	$27.58 per sq ft	$28.40 per sq ft
1440 Office Space	$27.58 per sq ft	$28.40 per sq ft
1450 Hangar Space	$23.34 per sq ft	$24.04 per sq ft
1440 Half-Hangar Space	$32.00 per sq ft	N/A
1440 Whole Hangar Space	N/A	$27.81 per sq ft

Effective March 1, 2022, Rent for the 1440 Whole Hangar Space shall replace the Rent for the 1440 Half-Hangar Space as of that date.

7. **SECTION 1.08, SECURITY DEPOSIT.** The Landlord is currently holding a Security Deposit in the amount of $166,985.18. Per Amendment #3, upon the effective date of Tenant's election to include the remaining 1440 Whole Hangar space in the Premises, Tenant shall provide Landlord with an additional amount to bring the Security Deposit held by Landlord to the equivalent of three (3) months' rent for all Premises at that time. Tenant shall provide Landlord with an additional amount of $36,351.71 upon execution of this Amendment #4, for a total Security Deposit of $203,336.89.

8. **ACCESS.** Landlord may continue to access the 1440 Hangar and store aircraft within the space until Tenant begins construction of tenant improvements. Tenant shall not interfere with Landlord's use prior to initiation of Tenant's construction of Tenant improvements.

9. **RATIFICATION**. In the event of a conflict between the terms of the Lease and this Amendment #4, the terms of this Amendment #4 shall govern. Except as specifically set forth herein, all terms and conditions of the Sublease are hereby ratified by the Parties.

10. **EXECUTION.** This Amendment #4 may be executed in counter parts and executed via electronic means. Such execution shall be counted as original execution for all purposes related to this Lease and Amendment.

IN WITNESS WHEREOF, the authorized representatives of the Parties have executed this Amendment #4 on the date and year written below.

SHELTAIR AVIATION CENTER, LLC
a Florida limited Liability company

By: Todd Anderson

Todd Anderson

Chief Operating Officer

Date: 1/4/2022

AVENGER FLIGHT GROUP, LLC
a Florida limited liability company

By: _____

Name: Elsa Gagnon

Title: Senior Vice President

Date: January 3, 2022

REVISED EXHIBIT "B"
[New Premises]

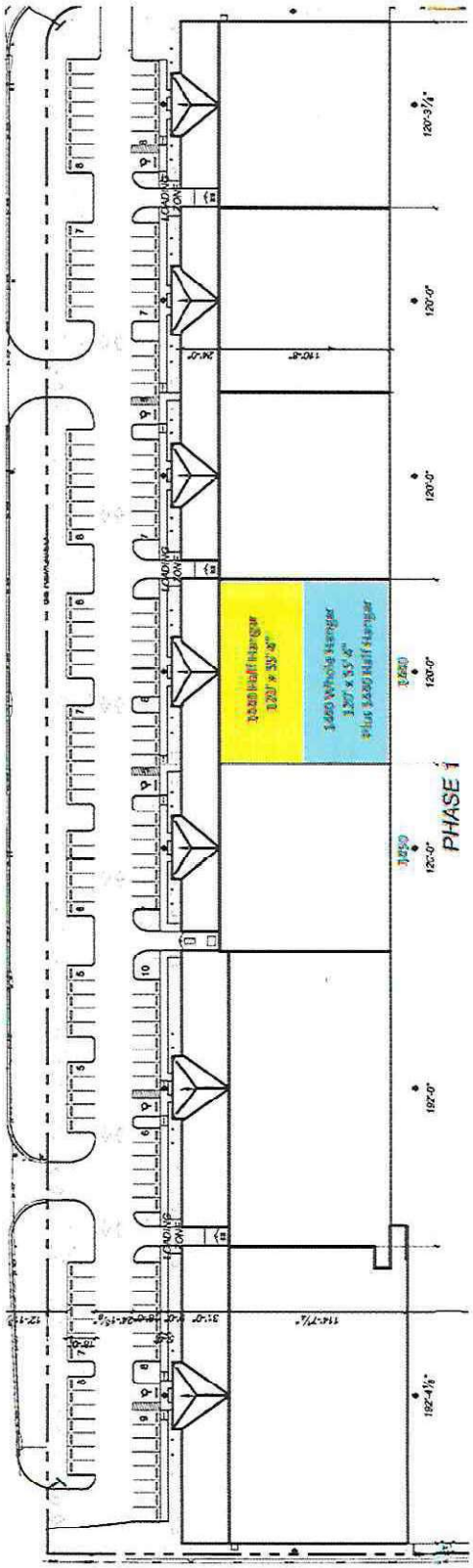


EXHIBIT E

Fill in this information to identify the case:

Debtor Avenger Flight Group, LLC

United States Bankruptcy Court for the: _____ District of Delaware (State)

Case number 26-10183

Modified Official Form 410

Proof of Claim

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) **that you received.**

Part 1: Identify the Claim

1. **Who is the current creditor?**

Sheltair Aviation Center, LLC

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. **Has this claim been acquired from someone else?**

☑ No

☐ Yes. From whom? _____

3. **Where should notices and payments to the creditor be sent?**

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?	**Where should payments to the creditor be sent?** (if different)
Sheltair Aviation Center, LLC Todd Anderson, COO 5302 NW 21st Terrace Fort Lauderdale, Florida 33306	
Contact phone 407-325-0388	Contact phone _____
Contact email Tanderson@sheltairaviation.com	Contact email _____
(see summary page for notice party information)	
Uniform claim identifier (if you use one):	

4. **Does this claim amend one already filed?**

☑ No

☐ Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY

5. **Do you know if anyone else has filed a proof of claim for this claim?**

☑ No

☐ Yes. Who made the earlier filing? _____

2610183260609000000000002

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. **Do you have any number you use to identify the debtor?**
   - ☑ No
   - ☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ___ ___ ___ ___

7. **How much is the claim?** $ 1,444,301.32 . **Does this amount include interest or other charges?**
   - ☑ No
   - ☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. **What is the basis of the claim?**
   Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
   Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
   Limit disclosing information that is entitled to privacy, such as health care information.

   Lease Damages

9. **Is all or part of the claim secured?**
   - ☐ No
   - ☑ Yes. The claim is secured by a lien on property.

     Nature or property:
     - ☐ Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
     - ☐ Motor vehicle
     - ☑ Other. Describe: Security Deposit

     Basis for perfection: Setoff
     Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

     Value of property: $ 203,336.89
     Amount of the claim that is secured: $ 203,336.89
     Amount of the claim that is unsecured: $ 1,240,964.43 (The sum of the secured and unsecured amount should match the amount in line 7.)

     Amount necessary to cure any default as of the date of the petition: $ _____

     Annual Interest Rate (when case was filed) 0 %
     - ☑ Fixed
     - ☐ Variable

10. **Is this claim based on a lease?**
    - ☐ No
    - ☑ Yes. **Amount necessary to cure any default as of the date of the petition.** $ 0.00

11. **Is this claim subject to a right of setoff?**
    - ☐ No
    - ☑ Yes. Identify the property: Security Deposit



26101832606090000000000002

12. **Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

	Amount entitled to priority
☑ No	
☐ Yes. *Check all that apply:*	
☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	$_____
☐ Up to $3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	$_____
☐ Wages, salaries, or commissions (up to $17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	$_____
☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	$_____
☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	$_____
☐ Other. Specify subsection of 11 U.S.C. § 507(a)(__) that applies.	$_____

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

13. **Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?**

☑ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

$_____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☑ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 06/09/2026
MM / DD / YYYY

/s/Todd Anderson
Signature

Print the name of the person who is completing and signing this claim:

Name: Todd Anderson
First name Middle name Last name

Title: Chief Operating Officer

Company: Sheltair Aviation Center, LLC
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address

Contact phone _____ Email _____

26101832606090000000000002

IN RE: AVENGER FLIGHT GROUP, LLC, CASE NO. 26-10183 (MFW)

ADDENDUM TO PROOF OF CLAIM
OF SHELTAIR AVIATION CENTER, LLC

Debtor Avenger Flight Group, LLC ("AFG") and certain of its subsidiaries and affiliates (the "Debtors") filed their voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code on February 12, 20126 (the "Petition Date"). The Debtors have continued to operate their business and manage their properties as debtors-in-possession pursuant to 11 U.S.C. §§ 1107(a) and 1108.

AVG, as successor in interest to Lockheed Martin Corporation, and Sheltair Aviation Center, LLC ("Sheltair" or "Landlord") are parties to an unexpired lease of nonresidential real property dated September 9, 2012 (as amended the "Lease") located at Building 300, 1440 and 1450, Lee Wagener Blvd., at Fort Lauderdale/Hollywood International Airport in the City of Fort Lauderdale, Florida (the "Premises").[1]

Pursuant to Amendment # 4 to Office/Hangar Lease Agreement effective as of January 1, 2022 ("Amendment # 4"),[2] AVG leases 12,869sq. ft. of hangar space and 2,763 sq/ ft. of office space at the 1440 Building and 12,869 of hangar space and 2,585 of office space at the 1450 Building. The current monthly rent due under the Lease, including taxes, is $82,892.74. The current term of the Lease expires on January 31, 2028. AFG rejected the Lease pursuant to order of the Court dated May 11, 2026[3] (the "Rejection Date"). There were no amounts due under the Lease as of the Rejection Date.

Pursuant to Bankruptcy Code Section 502(b)(6), the Landlord's general unsecured claim for the Debtors' termination of the Lease is capped at the rent reserved under the Lease for one year, which is $994,7123.72. Sheltair also asserts a claim for damages to the Premises in the estimated amount of $448,301.60.[4]

This claim constitutes a secured claim to the extent of the security deposit held by the Landlord, in the approximate amount of $203,336.89, and Landlord is entitled to a right of setoff to apply the security deposit against amounts owed to it.

The Landlord does not waive any rights, claims, actions, defenses, setoffs, or recoupments to which the Landlord is or may be entitled to under any agreements, in equity, or under any applicable law or otherwise, all of which rights, claims, actions, defenses, setoffs, and recoupments the Landlord expressly hereby asserts and preserves in these bankruptcy cases.

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[1] The mailing address of the Premises is 1440 and 1450 Lee Wagener Blvd., Building #300, Fort Lauderdale, FL 33315.
[2] A copy of Amendment # 4 is attached as **Exhibit A**.
[3] D.I. 392.
[4] *See* estimates attached as **Exhibit B**.

In addition to the person identified on the claim form, all notices regarding this claim should be served upon the following:

William A. Hazeltine
SULLIVAN NIMEROFF BROWN HILL LLC
919 North Market Street, Suite 420
Wilmington, DE 19801
whaeltine@snbhlaw.com

EXHIBIT F

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: AF Liquidating, LLC, *et al.*[1] Debtors.	Chapter 11 Case No. 26-10183 (MFW) (Jointly Administered)

ORDER GRANTING MOTION OF SHELTAIR AVIATION CENTER, LLC FOR ENTRY OF AN ORDER AUTHORIZING SETOFF OF MUTUAL DEBTS PURSUANT TO 11 U.S.C. §§ 362(d)(1) AND 553(a) OF THE BANKRUPTCY CODE

Upon consideration of the *Motion of Sheltair Aviation Center* ("Sheltair") *for Entry of an Order Authorizing Setoff of Mutual Debtors Pursuant to 11 U.S.C. §§ 362(d)(1) and 553(a)* ("Motion"); and any response or opposition thereto; and it appearing that this Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and it appearing that venue of this Chapter 11 Case and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(G); and the Court having jurisdiction to enter a final order with respect to this Motion consistent with Article III of the United States Constitution; and this Court having determined that good and adequate cause exists for granting the Motion upon the terms set

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers are: AF Liquidating, LLC (1216); AF Dallas III Liquidating, LLC (5615); AF Dallas IV Liquidating, LLC (5558); AF Dallas Liquidating, LLC (3418); AF EU Operations Liquidating Corp. (9406); AF FLL Liquidating, LLC (6470); AF Latam Holding Liquidating Corp. (6475); AF Latam Sim Holdings II Liquidating, LLC (0473); AF Latam Sim Holdings III Liquidating, LLC (2592); AF Latam Sim Holdings IV Liquidating, LLC (0093); AF Latam Sim Holdings Liquidating, LLC (6475); AF Latam Liquidating, LLC (9545); AF Mexico Liquidating Corp. (1402); AF Orlando Liquidating, LLC (8409); AF Sanford Liquidating, LLC (6661); AF Sim Holding Liquidating Corp. (3325); AF Group Europe Liquidating, Corp. (5908); AF Group Topco Liquidating, LLC (5643); and AF Training Liquidating, LLC (6206). The Debtors' service address is 2800 Valley View Lane, Suite 180, Irving, Texas 75062. Debtor AF Liquidating, LLC was formerly known as Avenger Flight Group, LLC.

forth herein; and this Court having determined that adequate notice of the Motion was given and no further notice of the Motion need be given; it is hereby ORDERED that:

1. The Motion is hereby GRANTED as set forth herein.

2. Sheltair is hereby authorized to setoff and apply the Security Deposit against Claim No. 75 filed by Sheltair notwithstanding the automatic stay imposed by § 362 of the Bankruptcy Code and/or the Discharge Injunction imposed by § 554 of the Bankruptcy Code.

3. Any provision in the Chapter 11 Plan or an order confirming the Plan that would reimpose the automatic stay or impose an injunction prohibiting Sheltair from effectuating the setoff authorized herein shall not apply to prohibit Sheltair to effectuate the setoff authorized herein.

4. This Order shall not affect the Debtors' right to object to any lease rejection claim filed by Sheltair.

5. This Order shall take effect immediately upon its entry and shall not be stayed pursuant to Fed. R. Bankr. P. 4001(a)(3).

6. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation and enforcement of this Order.

CERTIFICATE OF SERVICE

I, William A. Hazeltine, hereby certify that on the 29th day of July 2026, a copy of the foregoing *Motion of Sheltair Aviation Center, LLC for Entry of an Order Authorizing Setoff of Mutual Debts Pursuant to 11 U.S.C. §§ 362(d)(1) and 553(a) of the Bankruptcy Code* was electronically filed and served via CM/ECF on all registered users of that system in accordance with Del. Bankr. L.R. 9036-1(b), and a courtesy copy was served via Electronic Mail on the parties listed below.

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July 29, 2026
Date

/s/ William A. Hazeltine
William A. Hazeltine